

Minutes of the 24th Managing Committee Meeting of Shroff S. R. Rotary Institute of Chemical Technology held on 10th May, 2016 at 10:00 am at SRICT.

Members Present

1. Mrs. Sandra R. Shroff
2. Mr. Ashok Panjwani
3. Rtn. Angiras Shukla
4. Rtn. Kishore Surti

Invitees

1. Prof. Shrikant J. Wagh
2. Mr. Ashwin Modi
3. Mr. Manoj Patel
4. Prof. Snehal Lokhandwala
5. Dr. Shina Gautam
6. Dr. S.V. Dharwarkar

The agenda of the meeting was as follows:

- 1 To read and approve the minutes of the 23rd Managing Committee held on 30th January 2016.
- 2 Actions taken on previous minutes.
- 3 Report of Principal on overall performance of SRICT.
- 4 Report on R&D Projects at SRICT
- 5 (A) Report and action plan of NABL
(B) Report and action plan of National Bureau of Accreditation (NBA)
- 6 Industry Interactions and progress on recruitment
- 7 Review of Donations
- 8 Approve Budget for the year 2016-17
- 9 Phase wise budget and actual payment details statement
- 10 Overall sources of funds and Budget
- 11 Approval of Orders
- 12 Proposal of Construction of Hostel facilities
- 13 Approval of increase in DA in salary w.e.f. 1st April 2016
- 14 Approval of Seniority list of Faculties / staff of SRICT
- 15 Report of Secretary
- 16 Final Account of ARES

Mrs. Sandra Shroff, Chairman, Managing Committee S.R.I.C.T., chaired the meeting and the following business was transacted.

Planning of Construction of Hostel facilities

SRICT when established in 2011 started with around 200 students largely from Bharuch and Ankleshwar region. Later, as the years rolled on, the number went up to finally become stable around 1200 in 2016. Meanwhile, the name and fame of SRICT spread all over Gujarat attracting students from various parts of the State. Also, the branches like Environmental Science & Technology and Chemical Technology garnered special attention.

It has been quite a natural inquiry by many parents and admission seekers during the admission period, if SRICT is equipped with a hostel, for boys and for girls both. Especially, students from Saurashtra, Mehsana, Valsad, and Vapi regions were found to get dissuaded for non-availability of a hostel facility. Those from regions away from Bharuch and Ankleshwar, although opted for admission to SRICT, had really hard time managing their stay in nearby locations and commuting to college regularly.

In general, professional courses such as Engineering and Medical are always conducted in campuses rigged up with hostels to accommodate many students. Hostels provide not only the accommodation but an experience of sharing and caring fellow colleagues, an opportunity to spend time for studies and research, and a feeling of safety that relieves students and parents both.

Now, SRICT is in the stage when day-to-day academics has been stabilized, research is being fostered, Masters programme has been started, and students and parents are demanding the facility of hostel. Therefore, a proposal of building an accommodation facility equipped with adequate mess and recreation room for 50 boys and 50 girls should not be out of place.

**ASHVIN MODI
ARCHITECT**

Smit-84' Pritam Soc.- 1
Bharuch 392 002
Tel.(02642) 245992

Project - Proposed Hostel Building For SRICT at Ankleshwar.

Total Summary

19/08/16

SR. NO	PHASE	FLOOR	TOTAL NOS OF ROOMS	TOTAL NOS OF BOYS	TOTAL NOS OF GIRLS	Total Students	AMOUNT
1.0	1	G.F.,F.F.,S.F.	32.00	48.00	16.00	64.00	42399167.01
2.0	2	T.F, Fourth	32.00	48.00	16.00	64.00	31088816.36
3.0	3	Fifth , Sixth	32.00	48.00	16.00	64.00	30853899.96
	Total		96	144	48	192.00	104341883.34

SRICT
COST OF THE PROJECT & MEANS OF FINANCE

APPLICATION OF FUNDS :

A) <i>Cost of Project</i>	Amount (Rs. in Lacs)			Total
	1st Year	2nd Year	3rd Year	
Cost of Hostel Building	424	311	309	1,043
Total cost of Project	424	311	309	1,043

SOURCES OF FUNDS :

B) <i>Means of Finance</i>	Amount (Rs. in Lacs)			Total
	1st Year	2nd Year	3rd Year	
Contribution from UPL	424	311	309	1,043
Total Means of Project	424	311	309	1,043

PROJECTIONS FOR PROFITABILITY & PERFORMANCE

Particulars	Years in order										
	1	2	3	4	5	6	7	8	9	10	11
Hostel Student Strength (a)	24.00	48.00	72.00	96.00	120.00	144.00	168.00	192.00	192.00	192.00	192.00
College Student Strength (b)	24.00	48.00	72.00	96.00	96.00	96.00	96.00	96.00	96.00	96.00	96.00
Hostel Charges per Student per year (c)	0.48	0.53	0.58	0.64	0.70	0.77	0.85	0.94	1.03	1.13	1.24
Tuition Fees per year (d)	0.89	0.93	0.97	1.01	1.05	1.09	1.13	1.17	1.21	1.25	1.29
A) Income :											
Charges from Student (a * c)	11.52	25.34	41.82	61.33	84.33	111.32	142.86	179.59	197.55	217.31	239.04
Tuition Fees (b * d)	21.36	44.64	69.84	96.96	100.80	104.64	108.48	112.32	116.16	120.00	123.84
	32.88	69.98	111.66	158.29	185.13	215.96	251.34	291.91	313.71	337.31	362.88
B) Expenditure :											
1 Repairs and Maintenance	10.00	10.00	10.00	15.00	15.00	20.00	22.00	24.20	26.62	29.28	32.21
2 Electricity Charges	7.20	7.92	8.71	9.58	10.54	11.60	12.76	14.03	15.43	16.98	18.67
3 Housekeeping exp	12.00	13.20	14.52	15.97	17.57	19.33	21.26	23.38	25.72	28.30	31.12
4 Food Expenses	5.76	12.67	20.91	30.67	33.73	37.11	40.82	44.90	49.39	54.33	59.76
5 Vertical Exp	3.60	3.96	4.36	4.79	5.27	5.80	6.38	7.02	7.72	8.49	9.34
6 Warden Salary	3.00	3.30	3.63	3.99	4.39	4.83	5.31	5.85	6.43	7.07	7.78
7 Security Exp	3.00	3.30	3.63	3.99	4.39	4.83	5.31	5.85	6.43	7.07	7.78
8 Depreciation	42.40	53.70	79.30	86.80	78.12	70.31	63.28	56.95	51.25	46.13	41.52
	86.96	108.06	145.06	170.80	169.02	173.80	177.12	182.17	189.00	197.65	208.19
E) Profit before interest and tax	(54.08)	(38.07)	(33.40)	(12.51)	16.11	42.16	74.22	109.74	124.71	139.66	154.69
Less : Interest on term loan	-	-	-	-	-	-	-	-	-	-	-
F) Profit before taxation	(54.08)	(38.07)	(33.40)	(12.51)	16.11	42.16	74.22	109.74	124.71	139.66	154.69
- Current	-	-	-	-	-	-	-	-	-	-	-
G) Profit after Tax	(54.08)	(38.07)	(33.40)	(12.51)	16.11	42.16	74.22	109.74	124.71	139.66	154.69
Depreciation added Back	42.40	53.70	79.30	86.80	78.12	70.31	63.28	56.95	51.25	46.13	41.52
H) Cash Accruals (P+T-N)	(11.68)	15.63	49.90	74.29	94.23	112.47	137.90	166.69	173.97	189.79	196.21
Accumulated Cash Accruals	(11.68)	3.95	49.85	124.15	218.38	330.85	468.35	635.04	811.01	996.80	1,193.01

Notes :

- a) 96 students will avail admission in college, because of availability of hostel facility in SRICT Campus.
- b) Hostel fees Rs. 2,000 and breakfast and dinner fees Rs.2,000 totaling to Rs.4,000 pm per student will be charged on annual basis Rs. 48,000 and thereafter considered as @ 10% increase every year
- c) Tuition fees estimated Rs. 89,000 per annum per student and thereafter considered as Rs. 4000 increase per student every year.
- d) Depreciation @10% p.a.

3D Projected View of UPL Hostel



Front View of UPL Hostel:



UPL Hostel Playground

