



Jain Neeraj & Associates
Chartered accountants

Ref: JNA/FY21/AFRCHR002a

The Director General-cum-Member Secretary
Admission and Fee Regulatory Committee,
SCO 38-39, Sector 17-A, Chandigarh, Haryana

Subject: Review of fee revision proposal submitted by Hindu College of Pharmacy (referred to as "Institute"), Sonapat, Haryana for B.Pharmacy course

Respected Sir,

Hindu College of Pharmacy is registered as a *Society* in the name of The Sonapat Hindu Educational and Charitable Society having registered office at Kath Mandi, Rohtak Road, Sonapat – 131 001 vide registration no. 00753 of 1914.

The Institute has submitted a proposal to increase the Tuition and Development fee for B.Pharmacy course from Existing Fee (Tuition fee and Development fee) of INR 46,000 per student to INR 77,000 per student effective session 2020-21 vide letter and proposal submitted bearing reference HCP/F-229 dated 22 December 2020.

Existing and proposed fee

The following table summarizes the (i) Existing Fee; (ii) Revised Fee proposed by the Institute and (iii) Fee recomputed based on data provided by the institute ('Recomputed Fee'):

	Existing Fee [A]	Revised Fee proposed by Institute [B]	Recomputed Fee [C]
Tuition Fee (TF)	INR 40,000	INR 70,000	INR 55,000
Development Fee (DF)	INR 6,000	INR 7,000	INR 8,250
Total fee	INR 46,000	INR 77,000	INR 63,250
<i>Increase from existing fee</i>		67%	38%

Note: Development fee has been computed at maximum rate of 15% of TF, as per applicable rules. Numbers have been rounded to nearest thousand.

Rationale for reduction in fee proposed by Institute

Based on the methodology and norms prescribed by AICTE and Haryana Government, we have recomputed the TF at INR 55,000 and thereby a Total Fee (incl. 15% of TF as DF) of INR 63,250 per student. (represented by [C] in the above table)

Variance between Revised fee proposed by the Institute and Recomputed Fee of INR 13,750 per student (reduction of 18%) was primarily on account of the following:

- Institute's fee computation was based on a student count of 240, in spite of actual student count of 258.



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- Institute's estimate is based on estimated costs for 2020-21, while the recomputed fee is based on an average of costs of 5 years (i.e. 2017-18 to 2019-20 and projected costs for 2020-21 and 2021-22)

We noted that the Institute has considered significant increments to staff salaries (teaching and non-teaching) in 2020-21 (for instance, average annual cost of Assistant Professor / Lecturers has been estimated at INR 540,000 in 2020-21 against an approx. average of INR 250,000 over 2017-19). Such increase estimated by the Institute could be in line with applicability of 7th pay commission, accordingly, we have considered Institute's estimate while recomputing the fee.

Assumptions and Disclaimers

- The recomputed fee included in this report is based on information provided by the Institute, both in hard and soft copy, as part of the proposal submitted.
- As part of our review, we have not conducted an audit or detailed assessment of historical information and estimated information for future years provided by the Institute.
- We have considered all information provided to us by the Institute till the date of this report. Information, if any, provided after this date has not been considered in our analysis / review.
- Our work does not include review of compliances with applicable laws. Accordingly, impact of non-compliance, if any, on Tuition Fee estimation has not been considered.

Annexures

Workings underlying recomputed revised fee (tabulated above) has been included as Annexures to this report.

For Jain Neeraj & Associates

MJ

CA Neeraj Jain

Partner

Date: 1/2/2021

(PAN OF FIRM): AABFJ2609K

