



6.4.1 Mobilization of Funds and Optimal Utilization of Resources

The installation has mechanism to monitor effective use of funds received from various sources via, fees, scholarships, research grant, Infrastructural grants. QIP grants (State and Central Government), consultancies, etc. The following procedure is adopted for utilization of resources

Planning: The Principal calls a meeting with different Portfolio in charge and Store Department to finalize the annual budget. The individual faculties are invited to propose budget requirements with supporting documents

Budget Formulation: An annual budget of the different Portfolio and gore department is prepared and forwarded to the Principal for his/her consent The Principal review the budget and asked Administrative office to prepare consolidated budget of the institution and then forwarded to the Management committee for its final approval.

Following points are to be considered while preparing the budget:

Sources:

Fees: On the basis of student intake Tuition fees and development fees from students are calculated. The Various scholarship, frees wavier schemes from government and different agencies are also considered

Projects/Consultancy Services: From various industries, organizations and individuals are considered.

Allocation: The Management reviews the proposed budget received from the Principal of the Institution and then allocates the budget as per necessity of proposed expenses. If there is no incongruity, then the budget is sanctioned and funds are released.

Expenditure: Funds are utilized for the Different development activities like,

Salary: The College is a self-financing, private unaided institution and Major expenditure of the college is on Salary of the Teaching, Non-teaching staff and Stipend, According to the intake and faculty requirement the salary component is calculated,



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Administrative Expenses: Auditors fees, Internet expenses, Printing and Postage Charges, Office expenses Stationary Expenses Telephone expenses. Refreshment Expenses, Travelling and Conveyance expenses etc.

Purchase: Purchase of Laboratory consumables equipment's Glassware's the requirements from each department are initiated before starting of the surfing of the academic year (There is separate purchase policy for college)

Operating Expenses: Regulatory bodies Fess (PCI, SPPU Affiliation, NAAC), Professional membership Expenses, Legal charges, Website expenses, Repair and Maintenance, Land and Building tax, Security charges.

Expenses in respect of students: Enrolment fees, Examination fees, Ears and Learn schemes, Major/Minor research project, Seminars Online test and Tutorials expenses, Sports and cultural activities expenses etc.

Expenses in respect of Faculty: Organization of in house Seminars, Workshops, conferences, technical competition, FDP'S for teaching and non-teaching staff, Financial Assistance to attend FDP outside the college Consultancy benefits.

Assets: Computers and hardware's Library books national/international Scientific Journals and periodicals are purchased as per the requirements, Furniture and fixtures, Office equipment's etc

Development and Maintenance activities:

There is always a need for maintaining and upgrading the facilities provided by the college from time to time. In addition improvement in infrastructure is also needed. Deficit due to difference between cash inflow and outflow. In case any additional funds are required for unplanned activities in exceptional cases, the concerned faculty may require giving a presentation to authorities before sanctioning the funds as per requirement the concerned person is instructed to produce a detailed report for the utilization of funds. Thereafter, the notes forwarded to Principal for the consideration and approval by the Principal Looking to the importance of the requirement. Principal forwards the note to the Management for its final approval. Once the approval is received from the Management, Principal directs the HOD for the utilization of requested fund.

Audit:

The Accounts section of Administrative office verifies the expenses carried out under various institutional departmental activities from supporting documents and give their remarks for the final settlement of the account. Internal and external audits are carried out by the Chartered Accountant at regular intervals to ensure a proper utilization of the funds as per their allocation.



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Optimal utilization of resources:

The college aims at promoting research, development, consultancy and such other activities, involving the faculty at various levels

- The faculty, who exhibit initiative and receive substantial grants for R&D works or for strengthening the infrastructure in the institute would be encouraged.
- Travel grants can be sanctioned to faculty to present research papers at or to attend National or International Conferences in India or abroad depending on availability of funds.
- Effective utilization of infrastructure is ensured through the appointment of adequate and well-qualified lab technicians.
- The optimal utilization is ensured through encouraging innovative teaching-learning practices.
- The available physical infrastructure is optimally utilized beyond regular college hours, to conduct remedial classes, co-curricular activities/extra-curricular activities, and parent teacher meetings.
- The college infrastructure is utilized as an examination center for University Examinations. Library functions beyond the college hours for the benefit of students, faculty, and alumni.



Principal

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