

Institutional strategies for mobilisation of funds and the optimal utilisation of resources

Resource mobilisation policy and procedures of the Institution:

The institution seeks to mobilize government and nongovernment grants for the improvement of institutional infrastructure and knowledge resources and to that end prepares, reports and submits proposals to the relevant authorities. It welcomes donations, memorial prizes from staff members, alumnae and philanthropists towards the prize poor student's scholarships. It engages with its alumnae and other stakeholders in exploring revenue-generation avenues. All government and non-government **financial grants are utilized fully** keeping in mind the best interests of the Stakeholders.

Optimal Utilization of Funds is Ensured Through the following Policy and Procedure:

- Adequate funds are allocated for effective teaching-learning practices that include conduct of FDPs, orientation programs, workshops, inter-disciplinary activities, training programs that ensure quality education.
- Adequate remuneration based on the performance-quotient of the teaching professionals is provided.
- The budget will be utilized to meet day-to-day operational and administrative expenses and maintenance of the fixed assets.
- The grants received from the external funding agencies are effectively utilized in implementation of projects by procuring the suitable equipment. This equipment is further utilized in the established advanced laboratories of the institute. Availability of such equipment has further improved the research interest of the faculty and students.
- Enhancement of library facilities leads to novel learning practices and accordingly requisite funds are utilized for this every year.
- Adequate funds are utilized for development and maintenance of very good infrastructure for the institute.
- Some of the funds are allocated for community service activities as a part of social responsibility.

Procedure to Prepare Annual Estimates of Income and Expenditure:

The institution and departments propose their annual financial plans based on academic planning to the finance committee of the institute to achieve educational purposes and objectives.

- The proposed budget is examined and approved by the finance committee of the college for the academic year.
- The administrative and financial approvals are taken from competent authority i.e. Governing Body as per policy and guidelines.
- The various heads for which budget is prepared and funds allocated are confirmed by the finance committee as per the guidelines of GB
- The Finance committee is responsible for observance of regulations relating to maintenance of accounts of income and expenditure and considers any other matter referred by the executive council of the institution.