

6.4.3 - Institutional strategies for mobilization of funds and the optimal utilization of resources

Productive & optimized utilization of finances at the institute is governed by the effective execution of the financial policies.

- The institute is self-subsistent organization hence all financial transactions are carried out from the funds generated at the institute during the financial year.
- Subsequently the annual budget is planned by each academic, admin and co-residing service departments.
- The assorting & compiling is been done by the head of institute.
- Later the same is been sent for the approval.
- The same budget is assessed & reviewed, applied necessary changes.
- The same is been showcased to the ultimate management so that HOI, HOD can allocate the budget as per the need to ensure the optimum usage.
- The institute has standardized the procedure for sanctioning funds & settled of advances.

The total expenditure is divided into the following heads

1. Annual maintenance expenses
2. Vehicle Running and maintenance expenses
3. IT support Revenue expenses
4. Academic expenses
5. Non-academic expenses
6. Employee related expenses
7. Educational expenses
8. Other expenses

As per the budgetary provision, the Principal approves the expenses against various curricular, co-curricular & extracurricular activities.

