

RESOURCE MOBILIZATION POLICY

The Institution has a transparent and well-planned financial management system. The Resource mobilization policy focuses on achieving the goals of the institution, ensuring accountability and transparency. The Management coordinates and monitors the optimal utilization of the funds. The main source of income for the institute is the fees collected from the students. Mobilization of funds is also done through sponsored projects from DST, AICTE, Industry sponsored projects by the faculty and through consultancy. The Institution is a centrally managed non-profit organization which ensures the income generated is spent optimally in the institution itself. The Management monitors the optimal utilization of funds in a manner that promotes learning and keeping in line with the vision and mission of the institution.

OBJECTIVE

The basic objective of the policy is:

- To guide towards building the strong financial system for various programs.
- To review the institute funding pattern, provides guidelines and strategies for mobilizing resources to support the implementation of the institute strategic plan, and the fulfilment of its vision and mission.
- To identify the link between external funding challenges and the continued internal improvements necessary to achieve the objectives.
- To diverse and expand its resource base for the successful and effective achievement of the institutional objectives and overall growth and ensuring accountability and transparency.
- To analyse the resources available for program priorities, quality research, infrastructural upgradation and maintenance, in addition to efficient budget allocation.

MOBILIZATION OF FINANCIAL RESOURCES

The main sources of funds are:

1. Tuition fees
2. Management
4. Government funds like DST, AICTE

In the process of mobilization of financial process in the institute, identification of activities that require special financial assistance in short run and long run is an important step. Acceptance of funds shall be encouraged without compromising the academic interests of the institute.

Mobilization of financial resources basically involves the following steps:

- The institute encourages the faculty to apply various grants and enhance research activities. The students are also encouraged to apply for funding for students' project. The grants are received from DST / AICTE for research activities. These funds are spent based on the guidelines of the funding agency.
- Identification of platforms and opportunities for getting grants from various governmental agencies and working in the direction of making institute is eligible for optimum level of these grants.
- Identification of platforms and opportunities for getting grants from various non-governmental agencies including fund-giving organizations, corporations and individuals including philanthropists and Alumni, and working in the direction of entering into suitable agreements and collaborations.
- Feasibility studies are done before start of new programs and institutions lay emphasis on the quality of education, before venturing into new programs / institutions.

- Effective administration that nurtures quality and promotes a competitive environment that results in additional revenue generation.

OPTIMUM UTILIZATION OF RESOURCES

The funds from various sources are primarily used for two purposes:

Academic and Extension Initiatives

1. Seminars/ Conferences/ Workshops/ Faculty Development Programmes
2. Scholarships and free ships for deserving students
3. Extracurricular activities of the students such as sports and cultural activities
4. Incentives for faculty attending seminars/workshops/training programmes

Infrastructure Augmentation

1. New infrastructure facilities for new programmes/courses
 2. Maintenance of existing facilities (infrastructure and lab)
 3. Purchase of new lab equipment
 4. Purchase/upgradation of ICT facilities
- The institute aims at promoting research and development, consultancy and such other activities, involving the faculty at various levels.
 - The faculty, who exhibit initiative and receive substantial grants for R&D activities or for strengthening the infrastructure in the institute would be encouraged and will receive special incentives.
 - Financial support will be provided to faculty for presenting their research papers at National or International Conferences, depending on availability of funds.
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- Effective utilization of infrastructure is ensured through the appointment of adequate and well qualified lab technicians and system administrators.
- The available physical infrastructure is optimally utilized beyond regular college hours, to conduct remedial classes, co-curricular activities/extra-curricular activities, parent teacher meetings.
- All the expenditures are allocated according to the sections, namely Infrastructure maintenance, salaries of the staff, research incentives, seed money, staff welfare, student welfare, budget for the various events such as annual day, graduation day, etc.
- Institution accounts are audited regularly, balance sheet and other financial statements drawn annually.
- Deputing various academic and non-academic human resources at various teaching departments and administrative offices as per changing needs and structure of institute.

The institution will conduct internal and external audits regularly. The main motto of resource mobilisation and optimal utilisation of resources is to raise our college up to the benchmark of quality teaching and unique growth of students.


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