

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

Institution follows various strategies for mobilisation of funds and optimal utilisation of resources. Tuition Fees collected from Students is the main source of funds for the institution. Besides this, funds are mobilized by the following means:

- Funds received from Management
- Grants received from AICTE, UGC and other funding agencies for research and infrastructure modernisation.
- Amount generated through consultancy activity offered by the faculty members to Industries / other Institutions.
- Examination Fees collected from students
- Interest from Bank deposits
- Fees collected through courses conducted by centres of Excellences & value added centres.
- Sponsorship sought from Individuals and Corporate for conducting Special events.
- Donations are invited for the purpose of instituting endowments for giving medals, awards, fellowships, research, etc.
- Cultivation of the Alumni and philanthropists to generously donate to the university.
- Attracting Government / Private Grants and CSR funds to the maximum extent possible.

The Management is spending money for the campus Infrastructure and department Infrastructure based on the need from each department and Section. A Finance Committee has been constituted to monitor the Optimum utilization of funds for various recurring and non – recurring expenses. Optimal Utilization is ensured by framing a Budget. Before the commencement of the financial year, budget proposal is collected from all departments. Consolidated Budget is scrutinized and approved by the Administrative Team. Accounts department and Purchase department monitor whether expenses are exceeding budget provision. Utilization of allocated funds are monitored periodically and reviewed at the end of the financial year.

Optimal utilization of resources

1. Effective utilization of infrastructure is ensured through the appointment of adequate and well-qualified lab technicians & system administrators.
2. Optimal utilization is ensured through encouraging innovative teaching-learning practices.
3. The available physical infrastructure is optimally utilized beyond regular college hours, to conduct remedial classes, co-curricular activities/extra-curricular activities, parent teacher meetings.
4. Library functions beyond the college hours
5. The college aims at promoting research, development, consultancy and such other activities, involving the faculty at various levels.