

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

The Resource mobilization policy document serves to identify the resources available for various programs for efficient management of funds and to widen the resource base for the attainment of the set goals. The document outlines the procedures for efficient utilization of generated funds. The Board of Governor monitors the optimal utilization of the funds for the smooth functioning of the institution in consultation with the Finance Committee. The Board of Governors in consultation with the finance committee is responsible for the management of funds thereby ensuring transparency in the process. The income and expenditure of the college is in accordance with the annual budget. The Internal Auditor is appointed by the Finance Committee who does the verification of Receipts and Payment accounts. External Auditors are appointed by the Board of Governors, the highest administrative body of the Institute. They prepare, finalise and give their opinion on the true and fair view of the balance sheet of the Institute. A Finance Committee is in place to manage the funds. The funds are taken care of by the Planning forum. The management provides financial supports to seminars/workshops/expert talks/Association activities/Faculty Development programmes. The extracurricular activities of the students are a major concern and adequate funds provide for Sports and Cultural activities Scholarships and free ships to the deserving students. Further the Institute funds are generated through Student Tuition Fees as per University norms, Project \ Consultancy funds from non-Government agencies i.e. by giving estimated project budget from corporate house agency; Eco Club Grants from Department of Environment, Govt. of NCT of Delhi. Resources are utilized as per procedure: via. Finance / Purchase / College Development / Library Committees in coordination with the Nodal Officer/ Program Officer in consultation with Dean/ Director also they monitors, the follow up of the rules, utilized resources optimally and review for mobilization/utilization of funds periodically and conducts internal / external audits by CA. Academic Cell also monitors and respective departments utilize funds for classrooms and laboratories; Admin maintains & up-grades Auditorium and Multipurpose hall, instructional, administrative and amenities including FF&E, general cleanness, vertical garden, rain harvesting & solar units, adhering ecofriendly mandate of ECO Club, conduct workshop on fire drills, Institute ensures optimum utilization of funds through various measures such as organizing various academic activities for faculty and staff members, controlling extension/administrative expenses, sharing common facilities among the Departments. Faculty members are encouraged to apply for projects from Government agencies and non-government agency to carry out their research in the campus and further Dean & Director issues directions to ensure the optimum utilization of resources.