

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

- Requisition in respect of requirements of equipments, computer labs accessories, college building etc. are being purchased by bills only and entry register is maintained accordingly.
- As per the necessity of the materials, the director gives sanction on the spot.
- The institute has purchase officer. If the material is of high value, the Institution has adopted method of inviting quotations and thereafter purchase officer find out the lower value quote and approves through the management.
- The Institute has adopted system to purchase required material through bills respective of values.
- No any specific amount has been allocated in the budget but the amount is provided throughout the financial year whenever required.
- Also the principal is free to place any budgetary requirements during the whole financial year at any time before the LMC.
- The utilization of budgetary fund is monitored by the LMC.
- The salary of each and every employee is deposited in their salary accounts.
- The labors are given their pay in the form of cheque of account payee or deposited in salary accounts.
- Every transaction is supported by vouchers and all the collections are deposited in the bank.
- Fee is collected from the students as per parent university norms.
- Financial help is provided by public leaders and parent management. There is no deficit in these last four years.