

6.4.1 Institution has strategies for mobilization and optimal utilization of resources and funds from various sources (government/ nongovernment organizations) and it conducts financial audits regularly (internal and external)

Fund Mobilization :- The college is having two programmes on grant basis and one programme on NO grant basis. Since the college is not yet enlisted by UGC in 2(f) and 12(b) status, due to this College has not received any non-salary grant for any purpose. College is striving hard to get funds from other sources and has applied in some schemes. The college has one non-grant programme as a main source for fund. The one source of funding is the voluntary contribution by staff members and other main source is funding from the parent body.

Optimal utilization of funds :- The fees received from non-grant courses are utilized for the remuneration of the faculties appointed for management sanctioned posts. College is conducting many value added courses where fees can be charged, but due to poor financial condition of students in this area, college is not collecting any fees. The tuition fees from granted college is very low and used for electricity bills, stationary etc.

The management provides financial support to seminars/ workshops/ expert talks/ departmental activities / faculty development programmes, etc. The institute recognizes the importance of extracurricular activities for the students and hence adequate funds are provided for cultural activities and sports activities. Annual budget has provision for library where fund is used wisely. The mobilization of funds is used very optimally for upgradation of e-sources, computing facilities, sports facilities and ICT facilities etc.

Resource Mobilization:- College has mobilized resources very well from various agencies. College has mobilized facilities for e-journals, e-books, shared resources for conducting collaborative programmes through MOUs with different institutes. College mobilized equipments for ICT, Plants from government agencies. The college work in social, extension activities is well recognized by various government agencies. Resources like Sanskrutik Bhavan, Play ground and track field are mobilized free of cost. College also mobilized resources of ICT facilities and premises of other institution for collaborative programme where college expertise, knowledge is shared for students of other institution as well as for college students.

Optimal Utilization of Resources:- Resources are used very optimally in laboratory, office and administrative work. Resources like electricity and water are used optimally which can be found from low electricity bills of college. Even the low price items are used without wastage and optimally. College is using its resources, expertise and knowledge for the benefit of students and society. Resources mobilized from society are used very optimally.

Audit for funds:- External audits are conducted for financial utilization. Audit is done by Chartered Accountant firm from Nagpur headed by C.A. Rajeev Menghal.

Audit for Resources:- This audit is conducted internally through Internal Audit Committee. This committee have members from stationary purchase committee, library advisory committee, departmental heads. This committee keep check on wastages, damages and reasons for it.

