



GANESH COLLEGE OF ENGINEERING

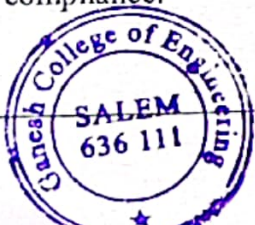
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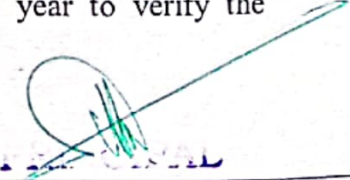
6.4.3 Institutional strategies for mobilization of funds and the optimal utilization of resources. Describe the resource mobilization policy and procedures of the Institution within a maximum of 500 words.

The institutional ways monitors the effective and efficient use of available financial resources for the infrastructure development to support teaching learning process. Ganesh college of engineering is a self-financed private institution, tuition fee is the main source of income. Along with tuition fee, research grants from various Government and Non Government agencies, consultancy projects and funding from alumni are add on resources for mobilization of funds. These funds are utilized for all recurring and non-recurring expenditure. The institution has a well-defined mechanism to monitor effective utilization of available financial resources for the development of the infrastructure to augment academic needs.

All the administrative and academic heads along with coordinators of different cells (viz., research committee, placement cell, library advisory committee (for the purchase of books / journals), purchase committee (for repair and maintenance cost) software and internet charges, printing and stationary, equipment and consumables, furniture and fixtures), NSS cell, sports, cultural committee etc., will submit the budget requirements for the coming academic year. The finance committee prepares an annual budget estimate duly considering the proposals received and also the recommendations of the principal and management.

All the major financial decisions are taken by the institute's financial committee and Governing Body (GB). Institute adheres to utilization of budget approved for academic expenses and administrative expenses by management. After final approval of budget the purchasing process is initiated by purchase committee which includes all head of departments and account officer, accordingly the quotations called and purchase orders are placed after final negotiations. All transactions have transparency through bills and vouchers. The bill payments are passed after verification of items. Respective faculty member ensures that whether suitable equipment/machinery with correct specification is purchased. The entire process of the procurement of the material is monitored by the IQAC, purchase committee and principal. Financial audit is conducted by chartered accountant for every financial year to verify the compliance.




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