



**SHIRDI SAI RURAL INSTITUTES,
ARTS, SCIENCE AND COMMERCE
COLLEGE, RAHATA**

NAAC POLICY DOCUMENTS AS PER SOP FOR DATA VALIDATION AND
VERIFICATION

Policy Documents

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 500 words)

Policy document on mobilization of funds and optimal utilization of resources.

Introduction:

The institute is self-confident to grow by mobilizing requisite funds and optimal use of resources. Since it is a private aided college, the main sources of funds are students' fees and grant in aid from government.

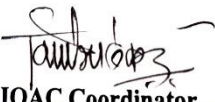
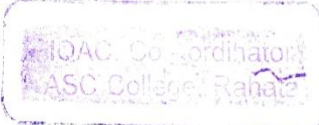
Objectives:

1. To mobilize the funds properly.
2. To optimize the utilization of resources

Policy:

1. The funds can be generated through salary grants, developmental grants and grants received for NSS, NCC, student welfare activities, seminars, conferences, workshops and research activities.
2. Funds can be generated from donations from alumni and sale of agricultural produce.
3. Funds can also be generated through revenue collected from tuition fees, developmental fees, hostel fees, sale of fruits and saplings, breakage, rent of staff quarters etc.
4. Various UGC grants (CPE, CE, research and infrastructure development), DST-FIST and DBT grants can be other sources.
5. The strategies for resource mobilization and optimal utilization of resources should be as, the HoDs, committee chairmen should be asked to submit their annual financial requirements. Accordingly, the principal should prepare the annual budget of the institution considering the income and expenditure.
6. The principal should forward the prepared budget for its sanction to the governing body of the institution.
7. All the key financial transactions should be scrutinized and verified by the governing body under the heads viz. Salary to visiting staff, Internet charges, General repairs and maintenance, Electricity maintenance charges, computer consumables, Postage and courier, Stationary and expenses on Student placement/Academic and sports prizes, Newspapers and periodicals, laboratory consumables and gas, Library books, Computer equipments, Staff welfare schemes non-recurring expenses and other expenses

8. Institute should stick on the deployment of budget approved for academic and administrative expenses by the management.
9. The purchase process is initiated after getting the final approval of the budget from the governing body.
10. The quotations should be called and with the consent of respective HoDs, the purchase orders may place by the purchase department of SSRI after negotiations.
11. The payment should be released after delivery of the respective goods as per the terms and conditions placed in the purchase order.
12. Transparency should be maintained in all the financial transactions through vouchers and bills. The payment should be passed after checking and verification of items. All the party payments should be made through bank.
13. The concerned department should ensure that, the received material is as per the specifications/terms and conditions mentioned in the purchase order.
14. The purchase procedure for the grants received from the various funding agencies for research is monitored by the research committee.
15. A system of internal and external financial audit should be in place.


IQAC Coordinator





I/C PRINCIPAL
Art's, Science & Commerce College
Rahata, Dist. Ahmednagar