

Bhagwantrao Shivaji Patil Mahavidyalaya, Paratwada

Dist. Amravati

Policy for mobilization of funds and optimal utilization of resources

Bhagwantrao Shivaji Patil Mahavidyalaya, Paratwada receives the fund from the state government, UGC and Other funding agencies. In addition to the funds the following efforts have been made to generate additional financial resources-

- Research Grants through externally funded projects for teachers.
- Collection of fees from students.
- The librarian collect late fee for the maintenance of the library.
- Faculty members contribute towards the distribution of special assistance to the students.
- Teachers make contribution for infrastructure augmentation.

The college has adopted following procedure to ensure optimal utilization of funds-

- The budget estimate is prepared in advance
- Funds are disbursed under approved heads and are utilized properly.
- The budget is examined and approved by CDC
- The sub-committee write a proposal for sanction of required amount.
- All financial transactions are transparent and approved by the principal.
- Cashbook, Ledger, Audited Statements are maintained properly.
- All these expenditures are checked by CA, and The office of the Joint Director of Higher Education Amravati.
- Audited Statements are also submitted to the management.

IQAC Coordinator


Dr. E. D. Tatte



Principal


Dr. R. A. Umekar

Bhagwantrao Shivaji Patil Mahavidyalaya
Achalpur Camp, Paratwada

B.S.Patil Mahavidyalaya, Paratwada, Dist: Amravati

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

The college receives funds under various heads from the UGC. These funds are sanctioned by the UGC under specific heads and are to be spent precisely under those heads. Certain amount is also spent from the college funds to meet day-to-day expenditure. The development committee of college follows set procedures and makes purchases as per the requirements of various departments.

Suggestions of all the stakeholders- Management, Teachers and Students- are taken into account in the Budget Formulation. IQAC and the various departments have also their role to play in decision making.

Purchase Committee asks for requirements from all the departments and negotiate the rates with vendors and suppliers. Quotations are invited and the decision is taken accordingly. This centralized purchase procedure ensures transparency, quality and cost effectiveness.

Some of the heads under which funds are utilized are:

Conference/Seminar/Workshops: Funds received from the UGC to organize Conferences, Seminars and Workshops are utilized in a proper way. Sometimes college funded conference and seminars/workshops are organized.

Infrastructure Maintenance: The fund received under this head is used for maintenance of the Infrastructure.

Computer Maintenance: Maintenance of the computers is done by an external agency and a significant amount is spent for the same.

Library Expenditures: The library is upgraded on the need basis. Addition of text and reference books takes place as per the change in curriculum.

Repairs and Maintenance: The College makes an arrangement for repair and maintenance of all the facilities provided to the students.

Construction: Substantial amount is spent for the new construction or the renovation of the structure.



[Signature]
Principal

Dr. R.A. Umekar
PRINCIPAL
B. S. Patil Mahavidyalaya
Achalpur Camp, Paratwada