



CRITERION - VI

Resource Mobilization Policy

The University has a mechanism to monitor the effective and efficient use of financial resources.

Resources at the disposal of the University are meticulously budgeted, based on the needs and requirements of the academic Departments and the administration to fulfill the overall objective of achieving academic excellence.

The Finance Committee estimates the financial requirements of the University. It determines the sources from which revenue can be generated and how effectively and judiciously these funds can be put into use so that repayments and other financial obligations can be met in time.

All the financial decisions are taken keeping in view the economic resources at hand to make efficient use of them and taking decisions that can successfully culminate in achieving the financial objectives of the University.

The budgeting cycle starts by compiling the requirements of the academic and administrative units, formulating the draft budget, getting the recommendation of the Finance Committee of the University, and placing the draft budget before the competent authorities for approval.

The institutional mechanism to monitor the use of financial resources effectively includes the following:

1. Review of financial plan and its utilization in the past years. Working out priority-based requirements for various programs/activities
2. Allocation of budget based on certain standards.
3. Periodic review of expenditure.
4. Strategies for mobilization of financial resources.
5. Effective implementation of procedures while incurring expenditure on various items.
6. Avoiding wasteful expenditure.
7. Justification for every item of expenditure.