



Loknete Dr. Balasaheb Vikhe Patil (Padmabhushan Awardee)

Pravara Rural Education Society's

ARTS, SCIENCE AND COMMERCE, COLLEGE, KOLHAR

Tal. - Rahata, Dist. - Ahmednagar (MS) Pin - 413713

Resource Mobilization Policy

Prepared by

Internal Quality Assurance Cell

Resource Mobilization Policy

- The institution has a well-defined strategy for mobilization of funds and optimal utilization of resources. The institute works as per the rules and regulations laid by the Government, UGC, SPPU and PRES.
- The funds are generated through various funding agencies like UGC, Affiliating University, NGOs and State government for infrastructural development, student welfare and research activities. Apart from funding agency, the institute also generates funds through revenues collected from self financing courses, Alumni contributions, donations, developmental fees etc.
- The strategies implemented for resource mobilization and optimal utilization of resources: In the beginning of the academic year, annual financial requirements are submitted by HoDs and chairmen of various committees of the institute.
- The annual budget of the college is prepared by the principal considering the income and expenditure. The tentative budget prepared by the institute is forwarded to Chief accountant of head office of PRES for sanction. After scrutiny and verification, it is finalized before the beginning of financial year.
- The Institute deploys approved budget for augmentation and maintenance of academic and infrastructural facility along with administrative expenses.
- PRES invites quotations from various suppliers. After scrutinizing the quotations, purchase department places the orders. As per the terms and conditions mentioned in the purchase order, the payment of concerned suppliers is released after verifying the goods by the institute.
- Transparency is maintained in all the financial transactions through vouchers and bills paid through bank.

Utilization of Funds and Resources

- The funds received from various funding agencies viz. UGC, SPPU etc. are utilized properly under the headings the amount is granted for.
- The utilization certificates are submitted by Research and proposal committee in time so that next instalments are released.
- Before the settlement of grants, the institute completes the audit through registered CA. The settlement of the accounts is done by the concerned funding agencies. Query raised regarding the unutilized amount is settled in the next financial year. (If the funds are not utilized as per the guidelines of the funding agencies, the funds have to be repaid with interest.)
- Internal financial audits are conducted quarterly through account section of PRES, whereas external audit is conducted at the end of every financial year through external auditor appointed by PRES.
- Books, research journal and other reading material purchased through research grants by individual faculty are kept in central library for users.
- Instruments / equipment purchased through grants are used in the respective departments / laboratories for academic purpose.
- Batches are prepared for maximum utilization of computer, language and science laboratories.
- Students are encouraged to maximum use of library resources. Reading Hall is kept open from 8.30 am to 05.30 pm.



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