

POLICY DOCUMENT
ON
Institutional Strategies for Mobilization of
Funds and Optimal Utilization of Resources



Asutosh College
92, S.P. Mukherjee Road, Kolkata – 700026

Asutosh College, a State Government-aided College of West Bengal, situated at the heart of the capital city of Kolkata allocates and utilizes the financials resources in a transparent manner. The college has defined institutional strategies and framed policies for upholding a defined process for the mobilization and utilization of funds.

Objective

The main objective of mobilization and utilization of financial resources is to take the college on the bench mark in tune with the best quality teaching and growth of the students. The college monitors the efficient and effective utilization of existing financial resources for infrastructure development to support the teaching-learning process

Generation of funds

The principal resources for generation of revenues include student fees and Grant in aid from State Government as per budgetary allocations. However, the college also utilizes the funds for improvement of teaching and research avenues through following ways which include:

1. Funds from RUSA.
2. Research fund projects from DST, Government of India and State of West Bengal.
3. UGC-research project funds, Government of India.
4. The Alumni, who also provide financial and non-financial support for various activities in the college.
5. Donations, memorial prizes and endowments from the staff members, alumni and guardians.
6. Funds generated from self-financing courses and professional courses (certificate courses) run by the College.
7. Interest on corpus fund and overhead charges from the research grants received from various government/non-government agencies

Utilization of funds are ensured through:

1. Effective teaching-learning practices including workshops, inter-disciplinary activities, seminars and conferences that ultimately ensure quality education for all the students of the college.
2. Organization of seminars, workshops, training programs, professional development and skill-enhancement programs for empowerment of teaching faculties and professional growth of non-teaching staffs to ensure overall development in the services towards the institute.
3. Development and maintenance of infrastructure of the departments.
4. Enhancement of facilities in the libraries through purchase of books, subscription to educational websites, e-books and e-journals.
5. Upgradation of the laboratories for the laboratory-based courses.
6. Development of central research facilities and purchase of equipment to promote research within college.
7. Sanctioning of travel grants to faculty to present research papers at or to attend National or International Conferences in India or abroad.
8. Seed money grants for promoting research.
9. Digitalization of both education and maintenance of accounts of the college through purchase of laptops, desktops, projectors and screens as well as software.

10. For annual maintenance charges/maintenance of equipment: Air-conditioners, electrical wiring and water-purifiers
11. Building renovation including renovation of classrooms, faculty rooms, laboratories, canteen and washrooms.
12. For installation of solar panels, waste management units and plantation of trees.
13. To meet the daily operational and administrative expenses and maintenance of fixed assets.
14. Disbursal of salary to the staffs.
15. Social service activities: NSS and NCC.

Resource mobilization and utilization policy and procedure

An annual budget is prepared at the beginning of every academic year with a view to foster the growth and development of the college by an expert committee under the supervision of President, Principal and Governing Body. The heads include salaries, electricity, internet charges, recurring and nonrecurring expenses. The budget is analysed, approved and sanctioned by the Finance Committee of the college. Finally, it is deployed on different Heads of Expenditures in compliance with approval. The account statement is certified annually by the Internal and External Audit Committee and an ISO committee.

The proposals regarding the requirements from individual department are submitted to the central purchase committee after getting approval from the competent authority. The central purchase committee scrutinizes its weightage, utility of the requirement and certifies the optimal utilization of funds before approval. For the purpose of purchase, competitive bidding and tendering process is followed to ensure optimum use of funds.

Concerned departments/ individual faculties of the college usually take care of utilization of the research grants received from various funding agencies within the fixed time-period towards the completion of research work, publication and infrastructure development.

Signature and seal of Principal



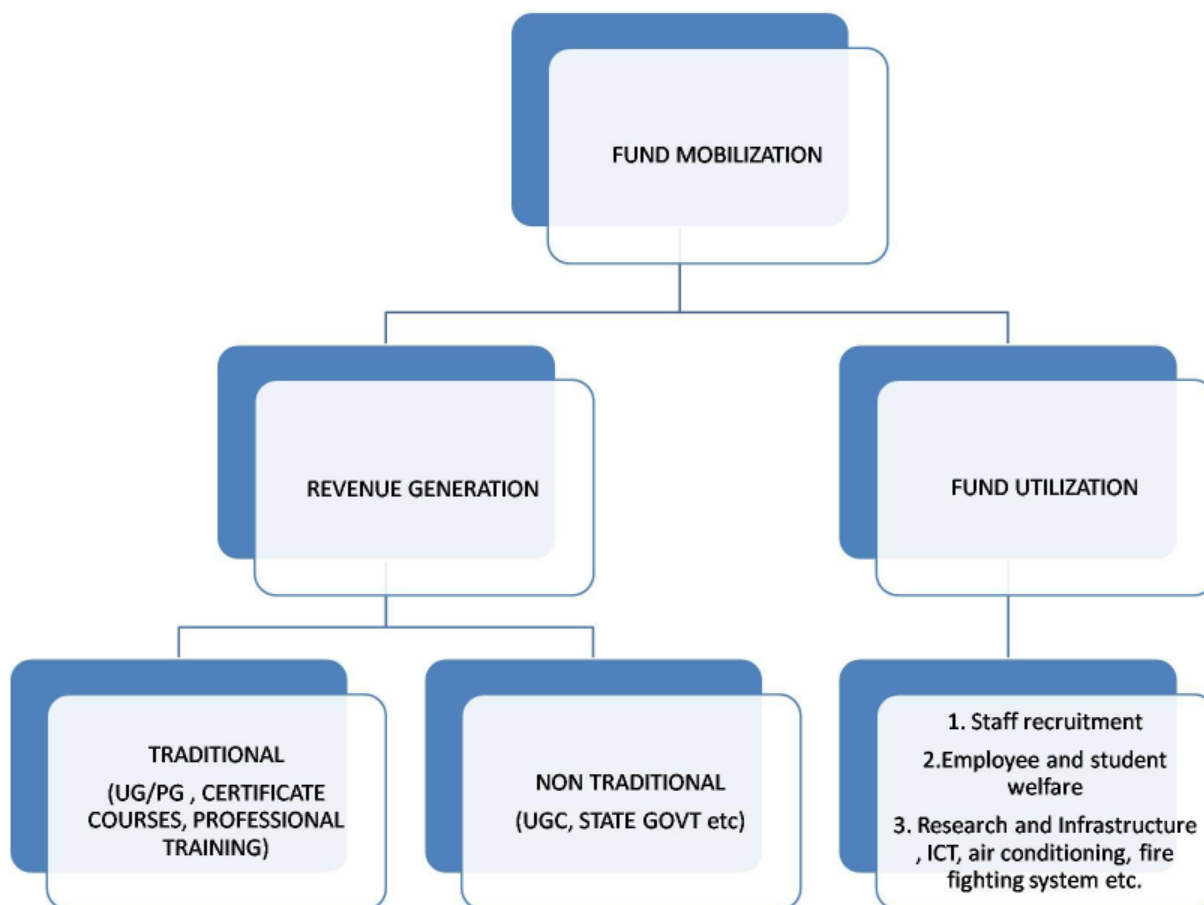
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6.4.3 – MOBILIZATION OF FUNDS



ICT classroom:



Links:

<https://asutoshcollege.in/new-web/professional-course.html> (Professional Course)

<https://asutoshcollege.in/new-web/purchase-committee-for-procurement-of-chemicals-and-equipments.html>
(Purchase committee)

<https://asutoshcollege.in/new-web/award-committee.html> (Award Committee, student welfare)

<https://asutoshcollege.in/new-web/sparsha-committee.html> (Sparsha committee, Faculty welfare)

<https://asutoshcollege.in/new-web/building-renovation-committee.html> (Building renovation)

<https://asutoshcollege.in/new-web/projects-plants.html> (Projects & Plants)

<https://asutoshcollege.in/new-web/central-library-development-committee.html> (Library development)

<https://asutoshcollege.in/new-web/publication-cell.html> (Journal Publication)

Mana Kabi

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