

6.4.3 Institutional strategies for mobilization of funds and the optimal utilization of resources Response:

The college is fully aided by the Government of Maharashtra and included under section 2(f) and 12 (B) of the UGC Act, 1956. The parent institution **Kisan Shikshan Prasarak Mandal, Borgaon (Kale) Dist. Latur** has a well formulated resource mobilization policy and procedures to monitor effective and efficient use of financial resources for its regular activities. In last five years, the college has received funds from various agencies such as ICSSR, and NAAC. Apart from this, the college mobilizes funds from Parent University. The IQAC and UGC committee always search the new financial resources for mobilizing funds and it has developed a systematic procedure for the optimal use of these resources. The IQAC of the college encourages faculties to send proposals for mobilizing funds. The parent institution helps us to mobilize more fund to create well-furnished and healthy campus for the students.

The annual budget is prepared considering needs and requirements of the college. Every department and curricular and extracurricular department submit list of requirements. The Purchase Committee makes the purchase of requirements as per management and government norms.

Resources mobilization of funds does not only mean use of money but its extensiveness denotes the process that achieves the mission of the institution. As for fees from the students which remain the main source of resource mobilization to meet expenses incurred on various activities of students. The college receives money from students under the following heads,

- Admission Fee.
- Tuition Fee.
- Library Fee.
- Gymkhana Fee.

Optimal Utilization of Resources:

The college maintains its infrastructure time to time. It has prepared its policies for effective implementation and optimal utilization of its resources. Officially appointed peons maintain the cleanliness of the classroom and campus of the college. The received funds are

collected and used through the cheque, RTGS or NEFT mode. As per the priority and advised of CDC the funds are utilized.

Keeping in view the above the intuitional strategies for mobilization of funds, an annual budget is prepared and approved by the college management in the month of March with budgetary allocation on all the above heads of expenditure. At the end of the financial year, the college auditor reviews the whole system and presents a report regarding the optimal utilization of resources.

IQAC Co-Ordinator

Vasantrao Kale Mahavidyalaya Dhoki, Tq. & Dist. Osmanabad



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