

**Policy Number: DSCET/IQAC/020**

**DHANALAKSHMI SRINIVASAN  
COLLEGE OF ENGINEERING AND TECHNOLOGY**

**Resource Mobilization and Utilization Policy**

<b>Approval Date</b>	: 23 <sup>rd</sup> April 2021
<b>Governing Body Resolution</b>	: 23 <sup>rd</sup> April 2021
<b>Issued for Implementation</b>	: 26 <sup>th</sup> April 2021

**Objectives:**

The Financial Resources are important to carry out any activity. Optimal utilization of financial resources is as important as generating them. The policy intends to guide the college administration and others on generating resources and spending them optimally in the best interest of the College.

**Scope:**

Dhanalakshmi Srinivasan College of Engineering and Technology is concerned with mobilization and optimal use of financial resource. Generating financial resources is not easy. This policy considers financial resources only and does not include other types of resources.

The college does not entertain misappropriation of fund and viewed such activities seriously.

The college needs to prepare a budget for expenditure based on estimated income. The college principal through a circular invites the requirements both academic and non-academic for the next financial year. The principal is responsible for developing the budget for next year and get approved by the board of management in advance.

The fund obtained either as developmental grant or research grant should be spent as conditions laid down while approving such grants. The funding authorities may require utilization and audit certificates. The college and the principal investigator must comply with the conditions.

**General Guidelines:**

- Resource Mobilization:
  - Corpus Fund Creation: The corpus fund can be created generating donations and other contribution. Every year, budget should allocate

funds for this purpose. The institute may consider seeking income tax exemption for donors.

- Creation of Endowments: The alumni and other donors can be requested to contribute towards creation of endowment. The college needs to formulate separate policy for such activities. Endowment funds can be used for rewarding meritorious students through medals and /or cash prizes.
- Main Source of Revenue is the tuition fees and other fees. Fees are fixed by the government through pay fixation committee. The fees to be collected as decided by the management.
- Fund for research and development: The teachers are encouraged to apply to various funding bodies like AICTE, UGC, DST, DRDO etc.
- Resource Utilization:
  - Procurement: Pooled procurement is to be followed for stationaries and other common items.
  - Procurement of equipments, computers and other items: The college's policy is to be followed which may be procurement through open tender or through negotiable prices.
  - The annual budget showing the allocation and proposed expenditure is to be followed as far as possible.
  - SOP may be prepared and shared with all concerned for optimal compliance to avoid financial irregularities.
- Auditing of Accounts: Income and Expenditure- Internal and External Auditing Systems are to be followed. Auditing is a mandatory requirement. The college appoints auditors for the same.