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PROCEDURES FOR OPTIMAL RESOURCE UTILIZATION

The following procedure is adopted for utilization of resources:

- 1. Planning:** Governing Council of the college calls a meeting to finalize the annual budget.
- 2. Budget Formulation:** Administrative office in consultation with Principal prepares consolidated budget of the institution and then forward it to the Governing Council for its final approval.
- 3. Allocations:** The Governing council reviews the proposed budget and then allocates the budget as per necessity of proposed expenses. If there is no incongruity, then the budget is sanctioned and funds are released.
- 4. Expenses:** Fund are utilized for the development of laboratories, procurement of books, national / international journals, staff salary, E- governance, development and maintenance activities. In case any additional funds are required for unplanned activities like attending seminars/ workshop/ conferences/ technical competitions, then the concerned faculty has to prepare a note stating the details of the importance with supporting documents. The concerned person is instructed to produce a detailed report for the utilization of funds. Thereafter, the note is forwarded to Principal through HOD for the consideration and approval by the Principal. Looking to the importance of the requirement, Principal forwards the note to the Governing Council for its final approval.
- 5. Audit:** The Internal Audit team of the college verifies the expenses carried out under various institutional/ departmental activities form supporting documents and give their remarks for the final settlement of the account. Internal and external audits (by Chartered Accountant) are carried out at regular intervals to ensure a proper utilization of the funds as per their allocation. Budget Utilization Report is prepared and forwarded to Governing Council.



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