



प्राचार्य
एम बी राजकीय स्नातकोत्तर महाविद्यालय
हल्द्वानी (नैनीताल) - २६३१३९
दूरभाष: ०५९४६-२२२०१७

(2024-25)

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

The financial management and resource mobilization is monitored by the college administration. There are established procedures and processes for the planning and allocation of financial resources. The institution has developed strategies for mobilizing resources and ensuring transparency in the financial management of the institution. The income (admission fees, primarily) and expenditure of the institution are subjected to regular internal and external audits. Broadly the resources are required for various purposes like administration, academic, affiliation, infrastructure development, and maintenance, and for miscellaneous. To ensure proper and optimum use of the resources a strict budgetary control on expenditure is exercised. The internal and external audits are also carried out regularly and audit objections are taken care of.

The institution has a well-defined mechanism to monitor the effective utilization of available financial resources for the development of the infrastructure to augment academic needs.

- All the financial decisions are taken by the respective committee with due concurrence and approval of the principal.
- The steps involved in processing a procurement involve the following- (i) in the case of instruments, procurement is usually through the GeM portal, or (ii) through inviting quotations (for purchase orders less than 2.5 lacs), or inviting tenders, where the purchases to be made would cost more than 2.5 lacs.
- The entire process is monitored by the IQAC, purchase committee, as well as the accountant, who remains part of the purchase committee, and monitored by the administrative officer, and the principal.
- The IQAC, along with the select committee promulgated with the different tasks is responsible for the mobilization of funds and makes sure that the funds are spent for the purpose for which they have been allocated.
- Regular audits are conducted to make sure that the mobilization of the resources is being done properly.
- Towards the end of the academic session, different verification committees are formed with the mandate of verifying the status, upkeep of the records of purchases, and

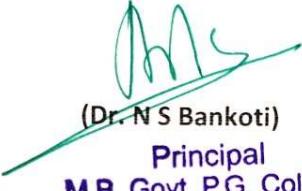
utilization, for different faculties are constituted. their reports are submitted to the principal.

This is to certify that the information provided above is correct to the best of my knowledge & belief.



(C S Negi)

IQAC COORDINATOR
M.B. GOVT. P.G. COLLEGE
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(Dr. N S Bankoti)

Principal
M.B. Govt. P.G. College
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