



Babu Jagjivan Ram Government Degree College

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POLICY ON MOBILIZATION OF FUNDS AND OPTIMAL UTILIZATION OF RESOURCES

Babu Jagjivan Ram Government Degree College is a State Government institution and receives funds mainly from the Government of Telangana. The college is committed to quality culture in the area of all financial matters, and therefore subscribes to prudence in planning and utilization of financial resources, as well as, transparency in all financial transactions. Therefore, it practices proper budgeting and optimal utilization of finance, as well as mobilization of resources both internally, from its Special Fee, as well as, externally from various sources. There are procedures in place to ensure transparency in the financial management of the institution.

Rationale:

Resource mobilization and optimal utilization of funds are the two most important aspects of good governance. As the college is a government institution, it is accountable to the public for every expenditure incurred. Therefore, there is a need for a structured policy which lays down certain rules and procedures for financial accountability and transparency, as well as, for the optimal utilization of resources.

Policy statement:

The institution will strive to mobilize resources from all possible sources strictly adhering to the principles of transparency and accountability. The funds thus mobilized will be utilized optimally, giving no scope for any laxity in procedures and processes. All financial transactions in terms of mobilization of resources or utilization of funds will be scrutinized, periodically, in the form of audits, to enforce discipline.

Aims:

- To identify the need or requirement and formulate a plan of action
- To identify potential source of funds and solicit them for their grant
- To devise strategies to mobilize funds from various sources, as well as, ensure its optimal utilization.
- To promote financial discipline and responsibility and inculcate values like truth, integrity among the staff and students

Implementation of Strategies for Resource Mobilization:

- Identification of the need/requirement
- Formulation of a plan of action
- Identification of potential sources of funds
- Preparation of a proposal to the identified source
- Solicitation/appeal to the source/s

Implementation of Strategies for Optimal Utilization of Funds:

- Funds received are to be utilized following strict guidelines
- No amount should be diverted for expenses other than the specific purpose for which the funds have been sanctioned
- In case of any specific exigency, permission for utilization has to be sought from the appropriate authorities
- All the funds are to be utilized optimally without any wastage

Implementation of Strategies for the Optimal Utilization of Resources:

The college has well-defined strategies for the optimal utilization of resources, in order to overcome the problems of space constraints and lack of available infrastructure. Some of the most important of them are as follows:

- Practice of running the college in a shift system in order to solve the problem of inadequate classrooms
- Preparation of a systematic time-table in order to address the lack of adequate infrastructure and manage the available resources
- Optimal utilization of classrooms, laboratories, library as well as the facilities in the Games Room/ Gym, in order to provide maximum benefit to the student community

Policy Title	Policy on Mobilization of Funds and Optimal Utilization of Resources
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