



## **POLICY FOR RESOURCE MOBILIZATION AND ITS UTILIZATION**

St. Mary's PG College Vidisha is poised to grow and make its mark in the global scenario by providing requisite funds and optimal use of resources. The Resource Mobilisation Policy of St Mary focuses on pursuing the vision and mission of the institution ensuring that the finance is maintained with accountability, effective utility and transparency. The harmonized Governing body of the college is the final authority that coordinates and monitors the optimal utilisation of the funds for the promotion of learner-centric ecosystem in sync with the college 'Motto'.

The Institution is a centrally managed non-profit organization with honorary governing body members which ensures the income generated is spent optimally on the institution itself for betterment at every level.

A financial advisory body is in place to manage the managed funds. The government funds are taken care of by the Planning forum, UGC plan coordinator of the college.

Financial Resources of the institution are

- Tuition fee
- Grants From individuals, philanthropist
- College Development Fund
- Alumni Contribution
- Contribution from Philanthropists
- Renting out infrastructure facilities

### **Optimum utilization of funds is ensured through: -**

- Adequate funds are allocated for effective teaching-learning practices that include induction and orientation Programs, workshops, inter-disciplinary activities, training programs, Refresher Courses, Faculty Development Programs, Conferences, Industry Academia interactions that ensure quality education.
- Adequate funds are utilized for development and maintenance of infrastructure of the University: The requirements of the various departments are submitted



to the central purchase committee after getting approval from the competent authority. The central purchase committee examines its relevance, usefulness of the requirement and ensures the optimal utilization of funds before approval. For the purpose of purchase,

- competitive bidding and tendering process is followed to ensure optimum use of funds. Budget is utilized to meet day to day operational and administrative expenses and maintenance of fixed assets.
- Enhancement of library facilities needs to augment learning practices and accordingly requisite funds are utilized every year.
- State of Art improvement through up-gradation of lab facilities in various departments:
  - Some funds are allocated for social service activities as part of social responsibilities through NSS.
  - Renovation of classrooms, Labs and faculty rooms.
  - Sharing of various facilities and State of Art research resources: For optimal utilization of various equipment in the labs, the college promotes inter-department sharing of resources.
- Funds are provided to meet the infrastructure requirement of the institution while starting new programmes and centres
- The management provides financial supports to seminars/workshops/expert talks/Association activities/Faculty Development programmes .
- The extracurricular activities of the students are a major concern and adequate funds provide for Sports and Cultural activities
- Scholarships and free ships to the deserving students
- Provident fund (PF) and Employee State Insurance (ESI) benefits are provided to the Management appointed staffs
- Government funds are optimally used for which it is sanctioned
- No income is generated from Bus fee and hostel fee



### **Optimum utilization of space and resources to generate funds**

- Renting out the College building, Conference Hall, for conducting various competitive exams like CA Exams, community functions, and sports activities like matches.
- College Auditorium rented for community functions on weekends and holidays.
- College ground rented out to private companies outside college hours.

### **Contribution from Philanthropists for specific projects and programmes**

- Endowments and Scholarships: Given to meritorious students excelling in various fields.
- Sponsorship and assistance from philanthropists: For conducting extension and outreach activities.



  
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Director  
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*St. Mary's PG College, Vidisha*