

POLICY DOCUMENT

ON

‘Institutional Strategies for Mobilization of Funds and Optimal Utilization of Resources’

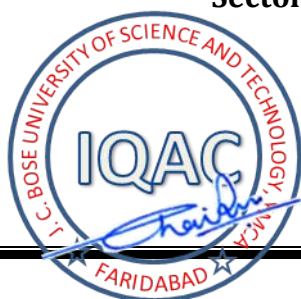


**J.C. BOSE UNIVERSITY OF SCIENCE AND TECHNOLOGY, YMCA,
FARIDABAD**

(Formerly YMCA University of Science and Technology)

NAAC ‘A’ Grade accredited State University

Sector-06, Delhi Mathura Road, Faridabad -121006 (Haryana)



Approved in 36th EC Meeting dated 27/01/2020

The University is poised to grow and make its mark in global scenario by providing requisite funds and optimal use of resources. Since it is State Government University, the main sources of funds are student fees and Grant in aid from State Government as per budgetary allocations. However for meeting the upcoming requirements for research and teaching learning resources, the University also mobilizes its resources through:

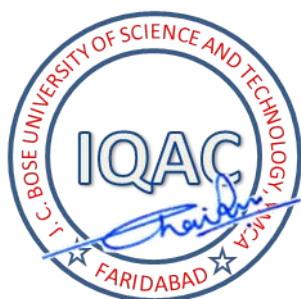
1. Grant under section 12 B of UGC
2. Funded projects from AICTE
3. Research projects from BARC Mumbai, DST Government of India and DST Haryana.
4. Funds from RUSA
5. Funds from Technical Education Quality Improvement Program of Government of India (TEQIP III)
6. Funds generated through consultancy offered: The University is actively involved in multidisciplinary areas of research and promotes engagement with industries through consultancy services. The research and consultancy activities are taken up by the dynamic faculty members of the University. It also involves young minds of graduate students to actively participate in all these activities. The University fosters the development of research in the diverse area of sciences, technology and management, to develop human resources with competitive advantages required for meeting the future challenges.
7. Industry linked laboratories.
8. The Alumni, who also provide financial and non-financial support for various activities in the University.

Apart from the above funds are also mobilized through;

1. Fee collected by conduct of FDP, conferences, workshops etc.
2. Leasing out the infrastructure facilities to various commercial utility facilities for students, faculty members and officials of the University such as banks (Indian Overseas Bank branch), Post Office, Mother Dairy Counter etc.
3. Funds generated through use of the University Auditorium and the playground by the corporate houses and external agencies.
4. The University also mobilizes its resources from funds generated from self-financing and vocational courses run by the University.

Funds received from State government are spent on payment of salary of teaching and non-teaching staff of the University and other activities. Budget is prepared keeping in mind developmental criteria of the University; accordingly provisions are made in the budget, which is prepared by a team of experts under supervision of Controller of Finance of the University and then approved by Finance Committee before the fund is sanctioned. It is then deployed on different Heads of Expenditures in accordance with approval.

The University utilizes its funds in a transparent manner. Grants received from UGC are earmarked for various activities including academic development and infrastructure growth. Concerned departments/offices of the University usually take care of utilization of UGC grants which are spent on different plan periods under fixed schedule, target and time.



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UGC grants are spent as per the guidelines of Grant and/or University purchase rules. All the expenditures of contingent nature are done following due procedure of approval from competent authority.

Funds are also generated as a result of interest on corpus fund, overhead charges from the research grants received from various government/non-government agencies and funding from alumni donors. Fund generated from these resources are principally used for maintenance and development of the University.

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: Centre of Excellence are being setup in each department to promote research facilities in the university and its affiliated institutes.
- Some funds are allocated for social service activities as part of social responsibilities through NSS and NCC.
- Renovation of classrooms, Labs and faculty rooms.
- Sharing of various facilities and State of Art research resources: For optimal utilization of various equipments in the labs, the university promotes inter-department sharing of resources.

Main motto of resource mobilization and optimal utilization of resources is to take J C Bose University of Science and Technology, YMCA on bench mark in tune with quality teaching and unique growth of students.



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