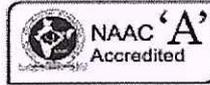




ACS College of Engineering

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6.4.3 Institutional strategies for mobilisation of funds and the optimal utilisation of resources

The institution has a structured procedure for mobilization of funds and its optimal utilization, which ensures effective and optimal utilization of finances for academic, administrative and development purpose. This ultimately helps in realizing the Institute's Vision and Mission. As per the guidelines in the service manual of Chapter 7 which clearly explain how to utilize the funds and various authorities, variance report of sanctioned budget and actual expenditure are regularly maintained. The delegation of powers for various functionaries is tabulated in 7.1 sub-heading in the service manual.

The various subcommittees and their financial powers, expenses towards hospitality for meetings and guests for various cadres, expenses towards industrial visits, honorarium towards guests and invited lecturers are indicated in 7.2 sub-heading in the service manual. Under 7.2 the following committees are framed to ensure smooth flow of the process

7.2.1 Department Purchase committee

7.2.2 Institutional Purchase committee from Rs. 10,000 up to Rs. 1.00 Lakh

7.2.3 Institutional Purchase committee more than Rs. 1.00 Lakh

7.2.4 Imprest amount towards hospitality for meetings & guests

7.2.5. Expenses towards industrial visit

7.2.6. Honorarium towards guest & invited lecturers

-Principal

A.C.S. College of Engineering
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Bangalore - 560 074

Campus

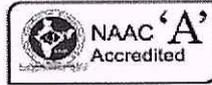
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Every year, the budget is prepared well in advance after taking into consideration the requirement of every Department. Each Department prepares the budget based on the requirement such as equipment, computer and consumables required for next academic session. Principal put up the budget to the management for consideration and approval and Governing Body (GB) meeting and after discussion and necessary corrections/modifications; Governing Body recommends the budget for approval.

The budget is reviewed by the management and approved after necessary changes. As and when required, the institution makes a provision for advance additional fund. The Principal and the Head of Departments discuss the requirement and decide the priorities while allotting financial resources for various purposes; and also ensure optimum use of available financial resources. The Governing body studies the annual expenditure, scrutinizes the budget and provides feedback for efficient use of financial resources. The institution has standardized procedure for sanctioning of funds for various activities and also for settlement of advance and passing of bills for payment.

The Management has given complete support to Principal for organization of various co-curricular and extra-curricular activities like technical events, sponsoring of faculty and staff for various FDPs, skill development programs, providing financial support for attending conferences, workshops, pursuance of higher education etc. Financial support is also provided for participation of students at various national level events.

The management monitors all the major financial transactions. The budget is discussed in the meetings of GB of the institution.

Principal
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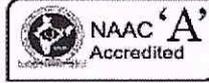
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The resolutions of the GB regarding approval for budget are forwarded to the trust for final approval of the budget.

The purchase procedure such as calling quotation, technical bid, preparing comparative statement, negotiation meetings are followed for effective and efficient use of available financial resources. The committee ensures that suitable equipment with right specification is procured at competitive and optimal prices.

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