



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

Response:

The institution has taken necessary steps for resource mobilization. The major heads of funds mobilization includes tuition fees, research grants, consultancy, and grants to conduct developmental activities. Conversely, the institution is having a proficient and effective mechanism for utilization of available financial resources. The tentative budget of college for each financial year is finalized. Consequently, Principal forwards the same to management for approval. According to the requirement given in budget, purchase requirement of equipments, chemicals, glasswares or other major items is prepared and requisition is submitted to store which is headed by the Principal. The quotations submitted by suppliers are evaluated, comparative statement is prepared, suppliers are called for personal discussion and after comparing all aspects from various suppliers, orders are placed. The college also receives financial assistance and support as funding through the AICTE, UGC and SPPU for development of infrastructure, library upgradation, purchase of equipments, research and development and academic activities and funds granted are utilized as per their guidelines. The utilized grants are audited regularly as per the Government rules by competent and registered C.A.s (Chartered Accountants). The college has appointed different faculty as in-charge to utilize the funds allocated in different heads such as (Earn and Learn Scheme, Minor research project, Seminars) providing financial support and release of fund for scholarship disbursement to students who needs financial assistance. Management and institution encourage and motivate the faculties to apply for research grant to various funding agencies. The members of faculty are promoted to take-up consultancy services from various industries and organizations. This helps to train the research scholars, effective teaching and good research publications. Audited statement and utilization statement are submitted to the concerned agency after the completion of the event. Every financial transaction is recorded. All procedures and dealings are computerized.

P. Schavan
PRINCIPAL

PUNE DISTRICT EDUCATION ASSOCIATION
SETH GOVIND RAGHUNATH SABLE
COLLEGE OF PHARMACY, SASWADI
TAL. PURANDHAR, DIST. PUNE-412 301