



RESOURCE MOBILIZATION POLICY

INTRODUCTION

The Institution endeavours to optimize receipts and utilization of resources based on the concept of Value for Money. Efforts are directed towards the optimization of available resources, ensuring that funds and resources are utilized only after a proper evaluation of their requirements and receiving approval from the designated authority.

RESOURCE MOBILIZATION POLICY AND PROCEDURE

The institution continuously monitors the effective and efficient use of available financial resources to support infrastructure development and enhance the teaching-learning process

Source of Funds

The Institution follows well-defined strategies for the process of mobilizing funds. The major sources of income include:

Tuition Fees: The primary source of income for the institute is the tuition fees paid by students.

Funding from Financial Institutions/Banks: The Institution secures working capital and term loans from financial Institutions and banks.

Corpus Donations: Significant contributions from donors that form the Institution's corpus fund.

Funding from Sponsoring Body: Financial support from the Institution's sponsoring body.

Alumni Contributions: Donations and financial support from Alumni.

Endowment Funds: Investments in endowment funds that provide long-term financial stability. Top of Form



Marudhar Kesari Jain College for Women

(A Project of Sri Marudhar Kesari Jain Trust)

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Accredited by NAAC with "A" Grade (3rd Cycle) - An ISO 21001:2018 (EOMS) Certified Institution



UTILIZATION OF FUNDS

The Institution always monitors the effective and efficient use of available financial resources for infrastructure development to support the teaching-learning process. All major financial decisions are taken by the Institute's Financial Committee and Governing Body (GB). The administration of MKJC, along with the Finance Committee, closely monitors the utilization of funds for various recurring and non-recurring expenses.

For purchasing the computer, lab books equipment ...etc. first, collect the quotations from different vendors submit them to the administrative committee for a final decision based on different parameters. The administrative committee also verify the expenditure lies within the allocated budget

- Infrastructure augmentation such as construction and renovation of classrooms, installation of solar panels, waste management units, plantation of trees, laying of paver blocks.
- Library resources
- ICT improvement
- Software and equipment purchase
- Organizing Seminars/Endowments lectures, conferences, workshops, training programmes
- Disbursal of staff salary
- Career development programmes, faculty empowerment programmes to staff
- Seed money grants for promoting research
- Budget allocation is made for AMC/maintenance of equipment



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BEST PRACTICES FOR UTILIZATION OF RESOURCES:

- The Board of Accounts discuss and evaluate the budget proposals of each department and consolidate for the Institute and forward to the Board of Management for approval
- There is special emphasis on ensuring that money is expended on the purposes for which it is budgeted.
- Deviation regularization- Variance from the budget is discussed with HOD in terms of controllable and non-controllable. Corrective actions are prescribed and approved by competent authority and periodically appraised to the Board of Accounts.
- To ensure cost effective purchases, all purchases are routed through centralized purchase department as per designated authority.
- There is separate transportation department for optimization of vehicle usage and monitoring on its running & maintenance cost.
- Careful planning and scheduling are done so that all research labs, class rooms, and other facilities are shared by all the departments/units of the Campus thereby ensuring that they are utilized to the fullest extent.

OPTIMAL UTILIZATION OF RESOURCES

The strategies for optimal utilization of resources include –

- Preparation of budget
- Allocation of fund to various activities
- Close monitoring on expenses against budget and variance reasoning
- Centralized purchase department
- Major expenses require prior approval and routed through designated committee for due diligence and recommendation.



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- The Institution support faculty involvement in various levels of Research, Development, Consulting, and other activities.
- The faculty members who show initiative and received grants for R&D projects or for strengthening the institute's infrastructure will be commended and encouraged.
- Travel grants can be sanctioned to faculty to present research papers at or to attend National or International Conferences in India or abroad, depending on the availability of funds.
- Library functions beyond the college hours for the benefit of students, faculty, and alumni.


IQAC Coordinator




Principal

PRINCIPAL
Marudhar Kesari Jain College
for Women
Vaniyambadi - 635 751