



Rajgad Dnyanpeeth's

**SHRI CHHATRAPATI SHIVAJIRAJE COLLEGE OF ENGINEERING**

Gat No. 237, Pune Bangalore Highway, Dhangawadi, Tal – Bhor, Dist- Pune (Maharashtra)

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## **Policy for Fund Mobilization and Resource Utilization**

The institute has mechanism to monitor effective use of funds received from various sources via Fees, Scholarships, and Techfest etc.

The following procedure is adopted for utilization of resources:

### **A. Planning:**

The Head of Department calls department meeting to finalize annual budget. The individual faculties are invited to propose requirements with supporting documents.

### **B. Budget Formulation:**

- Annual Budget of department is prepared and forwarded to by all HOD's to Principal for his/her consent.
- The principal review budget of all departments and asked Administrative Office to prepare consolidated budget of institution and then forwarded to management committee for its final approval.

### **C. Allocation:**

- The management coordination committee reviews proposed budget as per necessity of proposed expanses.
- If there is no incongruity then budget is sectioned and funds are released.

### **D. Expenses:**

- Funds are utilized for development of labs, procurement of books, National/International journals, Staff salary, development and maintenance activities.

- In case any additional funds are required for planned activities like attending seminar/ workshop / conferences/technical competitions then concerned faculty has to prepare a note stating the details of importance with supporting documents.
- In exceptional cases, the concern faculty may require to give presentation to authorities before sanctioning funds as per the requirements.
- The concerned person is instructed to produce detailed report for the utilization of funds.
- Therefore, the note is forwarded to Principal through HOD for considerations and approval by Principal.
- Looking to importance of requirement; Principal forward note to management for its final approval.
- Once the approval is received from management, Principal directs HOD for utilization of requested funds.

**E. Audit:**

- The Account Section of Administrative Office verifies the expanses carried out under various institutional / Departmental activities from supporting documents and give their remarks for final settlement of account.
- Internal & External audits are carried out by CA at regular intervals to ensure a proper utilization of funds as per their allocation.

The policy for fund Mobilization and optimal utilization of resources for RDTC, SCSCOE, Dhangwadi is approved by Management of SCSCOE, Dhangwadi, Pune.