

POLICY FOR FUND GENERATION AND MOBILIZATION



SUNDERBAN HAZI DESARAT COLLEGE

Our institution deploys effective strategies and maintains strict protocols for generation and mobilization of fund through a well-planned financial management system. We accept funds from funds from governmental along with various non-governmental corporations without compromising academic interests of the institution. The sources of our funds are-

1. Governmental funds like UGC, RUSA, SERB, Grant-in-aid from DPI (MoH of W.B.)
2. Tuition fees
3. Hostel fees
4. Management
5. Property income
6. Income from rent
7. Donation from philanthropists
8. Alumni contribution

Basic Expenditures

Academic and extension initiatives

1. Seminars/workshops/Faculty Development Programs
2. Free ship for deserving students
3. Add-on courses and opening of new departments
4. Honorarium to teachers for attending seminars
5. Research Grants
6. Extra-curricular activities like sports and cultural programs
7. Educational excursions
8. Internet charges

Infrastructure augmentation

1. Maintenance of existing facilities
2. ICT facilities

Tamara Mandal
Principal
Sunderban Hazi Desarat College
Pathankhali, South 24 Parganas

3. Software, printing materials, stationary etc. purchasing
4. New lab equipment
5. Purchasing books for library

Rationale of the Policy

1. This policy is to ensure optimal utilization of the college fund
2. To ensure transparency throughout the total process of resource mobilization
3. To choose responsible officials and allocate various procedures of disbursement
4. To chalk out a well-structured financial management plan for smooth execution of respective actions.

Policy Guidelines

1. Institutional budget is prepared by the Principal and IQAC in consultation with the Finance Section at the beginning of every academic year.
2. All the administrative and academic heads are requested to submit their financial requirements taking into consideration recurring and instant funding.
3. All the major financial transactions are analyzed and verified by the development committee under various heads like –
 - a. Research and Development
 - b. Add-on courses
 - c. Training
 - d. Software and internet charges
 - e. Furniture and fixtures
 - f. Repair and maintenance
 - g. Library books and journals etc.
4. After final approval of budget in a meeting of Development Sub-Committee and Governing Body, the process is initiated by the Purchase Sub-Committee which includes all the Departmental Heads and Accountant officers
5. To ensure transparency in all transactions the officials of Account department are instructed to verify and keep bill and vouchers for future reference
6. Respective faculty members ensure whether the equipment/machinery is suitable before releasing the payment.
7. Only authorized personnel operate the transaction through banking
8. The entire process of purchase and disbursement is monitored by the purchase committee at the institute level and then by the Account Department at the office level
9. At the end of each academic year we conduct financial audit by an external Governmental Chartered Accountant.

The policy adopted on the 27th of February, 2023, will remain effective till the IQAC or the Governing Body repeals it.

Tarun Mandal

Principal
Sunderban Hazi Desarat College
Pathankhali, South 24 Parganas