



RAMAIAH

College of Arts, Science &
Commerce

M S Ramaiah College of Arts, Science and Commerce

Re-accredited 'A' by NAAC, Permanently Affiliated to Bengaluru Central University,
Approved by Government of Karnataka, Approved by AICTE, New Delhi,
Recognized by UGC under 2F & 12B of UGC act 1956

RESOURCE MOBILIZATION POLICY

OBJECTIVE

1. More Transparency and Efficiency.
2. Growth and Development in a planned and phased manner.
3. Financial Sustainability at every level.
4. Optimum Utilization of Funds and Human Resources.
5. Make every plan to suit the vision and objectives of the Institute.
6. Accurate planning for mobilization, allocation and utilization available resources.

POLICY

- Institution should be financially viable from the revenue generated in the form of student fee.
- To have 'proper investment plan' with available funds for short term or long term investments.
- Implanting a capital planning and investment control process that links to budget formulation and execution.
- Developing and overseeing the implementation of policies, principles, standards and guidelines.
- To make optimum utilization of Infrastructure, Financial and Human resources to generate revenue.
- Manage maintenance and operational costs through fees.

STRATEGIES TO DEVELOP ALTERNATE CHANNELS OF FUND GENERATION

- Develop an investment plan for the funds at the disposal of the Institute.
- Maximize returns from the available funds and use of the infrastructure of the Institute by lending the facilities during weekends/ holidays.

Principal

M.S. Ramaiah College of Arts, Science & Commerce
MSRIT Post, MSR Nagar
Bangalore 56 0054.



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FINDING RESOURCES

- Depend mainly on fund raising for capital expenses and infrastructure.
- Depend on fees for running expenses, maintenance and normal development and expansion.
- Provisions made for cross subsidy of non-viable but socially relevant courses

- Resource Sources and Agencies.
 - i. Student fee
 - ii. Interest earnings
 - iii. Trust Funding
 - iv. Academic document verification
 - v. Seminars, workshops, conferences and fests Corporate Houses
 - vi. Individuals
 - vii. Government sponsors
 - viii. Alumni around the world
 - ix. Infrastructure outsourcing
 - x. Consultancy and knowledge sharing
 - xi. Dry and wet waste management

PRACTICE

- Gokula Education Foundation monitors fund mobilization and infrastructure development and growth of the Institution.
- Institute strictly implementing the Utilization of budget approved for academic and administrative expenses by the management.
- On the basis of budget approval, the departments send their requirements to the purchase coordinator. Purchase coordinator summarizes the requirements department wise and sends for approval to the purchase committee which includes principal, Head of the department and Manager-Accounts & Administration. Once the approval obtained, minimum 3 quotations called and comparative statements are made accordingly after price negotiation by the purchase committee, the quotes are sent for final approval by the management which consists Chief of Finance and Chief Executive at trust level and placed purchase orders.

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- The payments are released after delivery of the respective materials at the Institute as per the purchase order, after verifying the goods and certifying the Invoices by the Head of the Department and Head of the Institute.
- All transactions are transparent through Invoices and delivery notes. Payments are made through Cheques and Digital payments through authorized officials of the institute.
- Respective faculty member ensures that whether suitable equipment, lab consumables, glass wares and kits with correct specification are purchased.
- The entire process of the procurement of the material and other expenses are monitored by the purchase committee and Principal at institute level and the finance department at trust office level.
- Financial internal audit is done by authorized chartered accountant company every financial year to verify the correctness of the accounts.
- Statutory audit and tax audit also done by the chartered accountant company. Institute handles all accounts and tax related matters.

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