6.4.3

INSTITUTIONAL STRATEGIES OF MOBILIZATION OF FUNDS AND OPTIMAL UTILIZATION OF RESOURCES

Since the college is under the deficit-grants-in-aid system of the Government of Assam and is also included under sections 12 (B) and 2 (f) of UGC Act 1956 under the affiliation of Dibrugarh University, it receives funds like salary grants etc. The college also mobilizes its own funds by way of admission of the degree and higher secondary courses along with PGDCA course and Add certificate courses. Besides, the college receives funds from the MLA and MP funds. It has also received research grants from ICSSR New Delhi and ICHR New Delhi for different projects.

The institution is also approved under the RUSA scheme. It prepares different proposals which are sent to RUSA and receives funds from RUSA for the same. There are monitoring, procurement and management committees under RUSA which execute and implement the projects with the allocated funds from RUSA.

For optimal utilization of resources, the college chalks out its budget in order to meet the requirements under different heads. The institution effectively checks the proper utilization of the budgeted amounts.

1. The college has an audit mechanism for the proper utilization of funds.

Audited Statement:

https://gargaoncollege.ac.in/pdf/iqac/aqar-data/6-4-1-%20ADDITIONAL.pdf

2. The college has different committees to monitor the use of funds and activities at the college campus.

3. The account section of the college prepares the budget as per the priorities of the college in consultation with the members of Financial Committee headed by the principal.

4. The budget is implemented after prior approval of the Governing Body.

5. The finance section manages the funds received from the external agencies. The Public Financial Management System (PFMS) is used for receiving funds from Government and other funding agencies. The utilization certificate is sent to the funding agency along with the audited statement of accounts after the project/programme is completed.