



6.4.3 - Institutional strategies for mobilisation of funds and the optimal utilisation of resources

IIMS maintains & follows a well-planned process for the mobilization of funds and resource. Institute has designed some specific rules for the fund usage and resource utilization.

Mobilization of Funds: The process involves various committees of the institute as well as the Department Heads and Accounts office.

- The student Tuition fee is the major source of income for the institute. The management provides need-based loans to individual colleges.
- Sponsorships are sought from individuals and corporate for cultural events and fests.

Utilization of Funds :

- A finance committee has been constituted to monitor the optimum utilization of funds for various recurring and non-recurring expenses
- The purchase committee seeks quotations from vendors for the purchase of equipment, computers, books, etc.
- The quotations are scrutinized by the finance and purchase committee before a final decision is made based on parameters like pricing, quality, terms of service, etc.
- Resource Mobilization Policy and Procedure
- Before the financial year begins, Director and Heads of Departments prepare the college budget.
- The institutional budget includes recurring expenses such as salary, electricity and internet charges, stationary & other maintenance costs.
- The budget is scrutinized and approved by the top management and Governing Council. Optimal utilization of resources.
- The college aims at promoting research, development, consultancy and such other activities, involving the faculty at various levels.
- Effective utilization of infrastructure is ensured through the appointment of adequate and well-qualified lab technicians & system administrators.

