

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

Describe the resource mobilisation policy , which is deployed on different and procedures of the Institution within a maximum of 500 words

Response:

Patna University mobilises its funds received mainly from State government and University Grants Commission (UGC) on various Heads of Expenditures of the University. Funds received from State government are spent on payment of salary of teaching and non-teaching staff of the university. Each and every amount of fund received from State government and UGC are at par with budget allocation. Budget of the University is prepared keeping in mind developmental criteria of the University; accordingly provisions are made in the Budget, which is prepared by a team of experts under direct supervision of Financial Adviser of the University viz. Finance Committee, Senate and Syndicate which is ultimately approved by State government, and then fund is sanctioned, which is deployed on different Heads of Expenditures in accordance with approval of various statutory committees constituted by the University time to time for efficient use of funds/grants received from government. The University follows cent percent transparency in use of funds. Further, grants received from UGC are mainly earmarked for infrastructural related growth and developmental work of the University. Works department of the University usually takes care of utilisation of UGC grants which are to be spent on different Plan periods under fixed schedule, target and time.

UGC grants are spent after approval from Building committee, Sales and Purchase committee, Finance committee and other statutory committees of the University. All these committees are chaired by the Vice Chancellor.

The University also mobilizes its resources from funds generated from Self-financing and Vocational courses run by the University. All expenses of contingent nature are spent from this fund after getting approval from financial authorities of the University, Registrar of the University and thereafter it is finally approved by the Vice Chancellor.

Resource mobilization is also carried out by following means:

- Students fees
- Interest on corpus fund
- Overhead charges from the research grants received from various government and non-government agencies.
- Funding from alumni donors

Fund generated from above are principally used for maintenance and development of University. To facilitate the above initiatives, the University provides space on lease to various commercial utility facilities for students, faculty members and officials of the University such as banks (Allahabd Bank PU branch), Post Office, Railway Reservation Counter, etc.,

Optimum utilization of funds is ensured through:-

- Adequate funds are allocated for effective teaching-learning practices that include Orientation Programmes, Workshops, Inter-disciplinary activities, training programmes, Refresher Courses that ensures quality education.
- Budget is utilized to meet day to day operational and administrative expenses and maintenance of fixed assets.
- Enhancement of library facilities needs to augment learning practices and accordingly requisite funds are utilized every year.
- Adequate funds are utilized for development and maintenance of infrastructure of the University.
- Some funds are allocated for social service activities as part of social responsibilities through NSS and NCC.

Main motto of resource mobilisation and optimal utilisation of resources is to put Patna University on bench mark in tune with quality teaching and unique growth of students.