



**IMS ENGINEERING COLLEGE GHAZIABAD
(YEAR OF ESTABLISHMENT – 2002)
[Approved by AICTE Affiliated to AKTU, Lucknow]**



Supporting Document

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

IMS Engineering College is a self-financed institution, where the funds are generated through the fees paid by the students. Deficit is managed by taking advance from the parent trust. Additional funding is obtained from by faculty members through Research proposals. These funds are utilized for the research and laboratory development.

The institute has a well-defined mechanism to monitor effective and efficient utilization of available financial resources for the development of the academic processes and infrastructure development.

- Institutional budget is prepared by Accounts department every year taking into consideration of recurring and non-recurring expenditures.
- Accordingly, all the administrative and academic heads are requested to submit the budget required for the subsequent financial year. Along with this all coordinators of different cells viz., R& D Cell, Exam Cell, T&P Cell, NSS Cell, etc. are instructed to submit their budget to Account office.
- All the major financial decisions are taken by the Director and Accounts department with Management of college.
- As and when urgent requirements arise it is given after sanctioned revived from accounts office.

All the major financial transactions are analyzed and verified under following sections:

- Research & Development
- Training & Placement
- Software & Internet charges
- Library Books / Journals
- Repair & maintenance
- Printing & stationary
- Equipment & Consumables
- Furniture & Fixtures

1. Institute adheres to Utilization of budget approved for academic expenses and administrative expenses by management.

2. After final approval of budget the purchasing process is initiated by purchase committee which includes all head of departments and account officer, accordingly the quotations called and after the negotiations purchase order are placed.
3. The payments is released after delivery of the respective goods it is done as per the terms and conditions mentioned in Purchase order.
4. All transaction has transparency through bills and vouchers. The bill payments are passed after testing & verification of items. Only authorized person operate the transaction through bank.
5. Respective faculty member ensures that whether suitable equipment/machinery with correct specification is purchased.
6. The entire process of the procurement of the material is monitored by the Purchase committee and Principal at institute level then the finance department at corporate office level.
7. Financial audit is conducted by chartered accountant every financial year to verify the compliance.

IMS Engineering College, Ghaziabad

Departmental Expenditure Budget (Session 2020-21)

Electrical & Electronics Engineering Department

S.No.	Head	No.	Unit Expenditure	Estimated Expenditure
1	Salary			
	a) Faculty	14	@ Rs. 65,000/- per month	1,09,20000/-
	b) Supporting Staff	4	@ Rs. 20,000/- per month	9,60,000/-
2	Guest Lectures	2	@ Rs. 7,500/-	15,000/-
3	Seminars/Conferences/FDPs	1	@ Rs. 35,000/- per day	35,000/-
4	Research & Development	2	@8000/-	16,000/-
5	Industrial Visits	3	@ Rs. 7,500/-	22,500/-
6	Employability Skill Enhancement/ Value Added Programmes	50	@400/- per student	20,000/-
7	Travelling Expenses	5	@ Rs. 3,000/- per faculty	15,000/-
8	Printing, Stationaries & Postage		@ 5000 per month	30,000/-
9	Repairs, Maintenance & AMCs	8 labs		140,000/-
10	Consumables including Computers		@1000 per month	12000/-
11	Students Welfare	2	@15000/	30,000/-
12	Others (Pl. specify)			
	SPDP Cell (for SC/ST students)	1	@5000 per Event	5,000/-
	Internship Scholarship (ABB Industrial Automation Centre)	25	@5000 per Student	1,25,000/-
	Total			Rs. 12345500