



Rajgad Dnyanpeeth's

Rajgad Dnyanpeeth Technical Campus Polytechnic

Gat No. 237, Pune Bangalore Highway, Dhangawadi, Tal – Bhor, Dist- Pune (Maharashtra)

Policy for Fund Mobilization and Resource Utilization

The institute has mechanism to monitor effective use of funds received from various sources via Fees, Scholarships, and Techfest etc.

The following procedure is adopted for utilization of resources:

A. Planning:

The Head of Department calls department meeting to finalize annual budget. The individual faculties are invited to propose requirements with supporting documents.

B. Budget Formulation:

- Annual Budget of department is prepared and forwarded to by all HOD's to Principal for his/her consent.
- The principal review budget of all departments and asked Administrative Office to prepare consolidated budget of institution and then forwarded to management committee for its final approval.

C. Allocation:

- The management coordination committee reviews proposed budget as per necessity of proposed expenses.
- If there is no incongruity then budget is sectioned and funds are released.

D. Expenses:

- Funds are utilized for development of labs, procurement of books, National/International journals, Staff salary, development and maintenance activities.

- In case any additional funds are required for planned activities like attending seminar/ workshop / conferences/technical competitions then concerned faculty has to prepare a note stating the details of importance with supporting documents.
- In exceptional cases, the concern faculty may require to give presentation to authorities before sanctioning funds as per the requirements.
- The concerned person is instructed to produce detailed report for the utilization of funds.
- Therefore, the note is forwarded to Principal through HOD for considerations and approval by Principal.
- Looking to importance of requirement; Principal forward note to management for its final approval.
- Once the approval is received from management, Principal directs HOD for utilization of requested funds.

E. Audit:

- The Account Section of Administrative Office verifies the expanses carried out under various institutional / Departmental activities from supporting documents and give their remarks for final settlement of account.
- Internal & External audits are carried out by CA at regular intervals to ensure a proper utilization of funds as per their allocation.

The policy for fund Mobilization and optimal utilization of resources for RDTCP Dhangwadi is approved by Management of RBTCP, Dhangwadi, Pune.