



MALWANCHAL UNIVERSITY, INDORE

**PROCEDURES FOLLOWED FOR OPTIMAL
RESOURCE UTILIZATION**

MALWANCHAL UNIVERSITY, INDORE
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Registrar
Malwanchal University
Indore (M.P.)

RESOURCE MOBILIZATION POLICY

1. Introduction

Malwanchal University lays great importance to resource mobilization. Being a self-financing institution sponsored by a nonprofit society, it is incumbent on the university to mobilize its resources efficiently and monitor its proper utilization. For this purpose the University has clear resource mobilization policy.

2. OBJECTIVE OF THE POLICY:

Resource mobilization is important for the purpose of fulfillment of the University's vision and mission. Keeping this in mind resource mobilization for us is student centric and all resources are geared up for academic excellence of the student. As a basic strategy our endeavor is to evolve a systemic fund raising approach that identifies the prospective fund rising.

3. RESOURCE MOBILIZATION POLICY

3.1 Mobilizations of financial resources:

Our private University is a nonprofit organization and it ensures mobilization of resources from different sources.

- The major source of finance is the fees collected from the students. The fee structure as approved by government regulator is designed to meet the main expenditure on teaching faculty and academic infrastructure including laboratories.
- The University has well equipped **1200 (Twelve Hundred)** bedded hospital. The patients coming for treatment contribute some modest amount which goes into running of hospital.
- Majority of students in this university are living in hostels in the campus. A hostel fee is collected with a view to sustain the expenditure on the hostel facilities.
- The management borrows money from bank for creating some special infrastructure like buses for transport. Loans may also be taken for other purposes.

- University has a corpus fund provided by its sponsoring society. This corpus fund is kept mainly in fixed deposits. The interest of these deposits augments our resources.
- University should try to find various avenues for earning money. There are some rental incomes accruing to our finance, for example there is one bank in the campus and some necessary medical shops on rent, this adds to the income of the university.
- Being a new university the number of our alumni is very limited but as a policy we are motivating alumni to contribute for the upliftment of the university. Similarly funding from non-government organizations, corporate and government research agencies is also sought.

3.2 Budgeting:

The university has well laid out system of making budget. The requirement from the different faculties is asked and their projections for expenditure are also called. Based on these projections, the budget is prepared and proper measures are taken for meeting the deficit. Apart from regular expenditure, provisions are made for conducting research. The budget is approved by Board of management and governing body.

3.3 Monitoring of optimum utilization:

The implementation and expenditure of planned budget is constantly monitored by the university. Day to day cash inflow is also monitored. Vice chancellor has to call meetings of finance committee to monitor the progress and issue suitable instructions. Minutes of the meeting of finance committee are put up before governing body.

- The success of resource mobilization depends upon proper utilization of resources. Apart from formal monitoring all authorities like heads of institutions, registrar and other administrative officers are expected to keep a close watch on the allotment of the fund and its expenditure.
- The university has a well established system of audit. Audit reports are closely scrutinized for resource management. To control the expenditure university also follows a well laid out purchase policy by which procurements of material and services are done through transparent tendering process.
- The university has a centralized store system. A close watch is maintained to avoid any access or deficiency of materials. Proper inventory is required to be maintained and physical verification is carried out.

4. MOBILIZATION OF HUMAN RESOURCES:

The University shall follow the norms of UGC, Government and statutory bodies to meet the growing and changing needs of academic and non teaching staff. University shall endeavor to get better quality of its human resources and make a system where vacancies are filled up promptly so as not to cause disruption in academic activities.

All persons involved and all bodies of governance should strictly adhere to this policy in letter and spirit to mobilize the resources and use it for academic excellence.


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