



## **6- Governance, Leadership and Management**

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

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

##### **Mobilisation of Funds**

##### **Fees Collection:**

Admissions are based purely as per Tamil Nadu Government Higher Education norms Following the norms laid by the Fees Fixation Committee of State Government, fees amount is collected from each student The fee amount is deposited in Public sector banks as short term deposits The fees and the interest earned from the deposits are utilized for the development of the college and towards recurring expenses like salaries, electricity maintenance, and vehicle fuel, infrastructural maintenance etc.

##### **Grants from Government Funding Agencies:**

Institute is also getting grants from various Government bodies like

- AICTE
- TNSCST
- DST
- SERB

Grants from AICTE, DST, and other organizations under MODROBS, FIST schemes are availed to purchase the latest laboratory equipment, updated version of the software and others equipments and accessories.

These grants are utilized to meet recurring and non recurring cost related to infrastructure enhancements, and skill development activities including workshops, HACKATHONS, seminars, Faculty Development Activities, etc.

##### **PMKVY and PMKVY-TI**

Grants have been received under the scheme PMKVY for skill development of unemployed youth in the country. All India Council for Technical Education (AICTE) is implementing the PMKVY for Technical Institutes under the scheme (PMKVY-TI) through AICTE approved

Technical Institutions in the country. Under this Scheme in next 3 years, 10.5 Lakh youth are to be given Engineering Skills. Any person may join the programmes as per the eligibility criteria.

**The main objective of the Scheme is to impart Engineering Skills for youth and it aims at:**

1. Encourage the institutions for making the best use of available infrastructure of higher education system during off hours for skill training.
2. Provide employable and certifiable skills based on National Occupational Standards (NOS) with necessary soft skills to the school dropouts who want to pursue/attain higher order skills and living in the vicinity of College.
3. Provide for up-gradation and certification of traditional/acquired skills of the learners irrespective of their age;
4. Provide opportunities for community-based life-long learning by offering courses of general interest to the community for personal development and interest;
5. Offer bridge courses to certificate holder of general/ vocational education, so as to bring them at par with appropriate NSQF level.
6. Provide entrepreneurial orientation along with required skills, trained for self-employment and entrepreneurship development and Post Placement support.

**Grants from Non-Government Funding Agencies:**

Grants are received from Non Government bodies and professional societies like CSI , IEEE, ISTE, SAE, IETE etc., for institutional activities and research work. The institute has executed many major Research and Development projects.

Grants and sponsorships from various organizations including Professional Bodies are utilized to conduct Symposium, Seminars, National and International Conferences and other similar activities.

The institute conducts the seminars, conferences and Faculty development programme and other co-curricular activities regularly on latest technology, innovations, research, and changing needs of the society.

**Revenue through Consultancy Work:**

Consultancy works for industries and academic institutions have been initiated. A team of faculty and students develop software product to provide technological solutions for the needs of these end users. Developing software solutions for the real time needs gives exposure to the actual scenario in the Industries and hands-on experience in the SDLC.

**Revenue through Faculty Development Activities:**

Various state level and national level faculty development activities like FDP, Workshop, conference and seminars on current technologies and research topics are conducted. Revenue generated through the registrations for these activities are utilized for publication of proceedings and also to provide the learning materials and other accessories for all the participants and resources persons during the activities.

**Revenue through Students Development Activities:**

Various state level and national level students' development activities like Symposium, Workshop, Hackathon, etc. on current technologies are conducted. Revenue generated through the registrations for these activities are utilized to provide the learning materials and other accessories for all the participants and resources persons during the activities.

**Funds received from other Sources:**

The college also gets various sponsorships from industries, private firms, and individuals for labs and libraries in the form of models, equipment, books etc.

**OPTIMAL UTILIZATION OF RECURRING EXPENSES**

A clear budget is prepared well before the academic year begins and the expenses are reviewed by the Management and Governing Council. The budget includes day-to-day operational and administrative expenses and maintenance of the fixed assets.

Budgetary provisions are made use of for administrative and academic activities.

Budgetary provisions are utilized for:

- Infrastructure maintenance and development.
- Students' development activities.
- Faculty development activities.
- Research activities.
- Upgrading the existing institutional system.
- Augmentation of library and laboratories.
- Introduction of new and relevant technology.

- Improving the basic facilities provided to students and teachers.
- Salary for staff.
- Providing scholarship to deserving students.
- Staff welfare measures.
- Hostel, Gym and other student's facilities.
- Prepared for unexpected and emergency situations.
- Social activities and society welfare.

Most importantly budgetary provisions are utilized for the expansion of PEC towards technical excellence.

The institution plans an annual budget every year based on previous audits and recommendations by the Academic Advisory Board of each Department. The budget is proposed by all the departments and submitted to the Principal and the Management for approval. The Management discusses the budget with the Governing Council to jointly approve the Budget. The departments ensure the optimum budget is utilized.

The departments are provided with a seed fund of Rs.10,000/- per month to manage their immediate expenses with a margin of Rs.1,00,000/- per year towards their miscellaneous expenses. The departments are also encouraged to raise funds for self sustenance and to conduct various adhoc programmes not mentioned in the Budget for the annual year.

File Description	Document
Audited Statement of Accounts	<a href="#">View</a>
R&D	<a href="#">View</a>
PMKVY	<a href="#">View</a>