



GURUGRAM GLOBAL COLLEGE OF PHARMACY GURUGRAM

Approved by AICTE, Govt. Of India & Pharmacy Council of India
Affiliated to Pt. B D Sharma University of Health Sciences Rohtak
Affiliated to Haryana Board of Technical Education

6.4

Financial Management and Resource Mobilization

Metric 6.4.1

Institution has strategies for mobilization and optimal utilization of resources and funds from various sources (government/ non-government organizations) and it conducts financial audits regularly (internal and external)



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Supporting Document of 6.4.1

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RESOURCE MOBILIZATION AND UTILIZATION POLICY

I. PURPOSE

Resource Mobilization Policy of Gurugram Global College of Pharmacy is a tool designed to formulate a transparent and well planned financial management system for mobilization of grants received from various funding sources.

II. OBJECTIVES

- (a) To ensure accountability and transparency
- (b) To develop a system for proper coordination and monitoring of financial resources for their optimum utilization
- (c) To recommend measures for audit of the financial resources in strict compliance with the laid down guidelines of the government.
- (d) To provide check and balance on misuse of financial resources

III. Scope of Policy

The resource mobilization policy focuses on achieving goals and target of the institution ensuring accountability, transparency and monitors, the optimal utilization of funds for promotion of learner-centric ecosystem.

- Income received from tuition fee is used for the intended purpose
- Funds are provided to meet the infrastructure requirement of institution, renovation of laboratory facilities, maintenance of green campus and sports amenities.
- Funds are provided for upgrading class rooms via ICT-based technology, for upgrading ERP.
- The revenue received through interest from fixed deposits is utilized for the growth of institution.
- The revenue received through conducting of various Competitive/ University examinations at our institution's premises are utilized effectively



IV. UTILIZATION OF FUNDS

- The Management has constituted the finance committee to monitor optimum utilization of funds
- The quotations for purchase of equipment, computer, books, chemicals, apparatus, glasswares etc. are received from vendors and it will be scrutinized by the Principal committee before finalization.
- The Management, Principal and Finance department ensures that the expenditure is as per the budget.

V. RESOURCE MOBILIZATION PROCEDURE

- At the beginning of every year, academic and non-academic heads will prepare budget proposal for their concerned department.
- Budget is scrutinized and approved by the Management and Governing Council .
- Financial statements will be certified by the statutory auditors for every financial year

VI. OPTIMAL UTILIZATION OF RESOURCES

- The institution make faculty to involve in promoting research activities, consultancy and other activities.
- The institution infrastructure is utilized as an examination center for conduct of Government examinations.
- Library functions beyond the institution hours for the benefit of students and faculty
- The optimal utilization is ensured through encouraging innovative teaching-learning practices.
- The physical infrastructure utilized beyond the institution working hours such as remedial classes, co-curricular activities, extra-curricular activities, coaching for sports etc

Prof. (Dr.) Indira Raheja
Principal

