

6.4.3 - Institutional strategies for mobilization of funds and the optimal utilization of resources

The college has aided the Commerce section and un-aided courses like BBI and M.Com. Aided faculty received a salary from the Maharashtra government and un-aided teaching faculty is managed through the admission of students' fees.

Fees collected from the students at the time of admission, as per the guidelines of the University of Mumbai and the state government is utilized for the regular expenses of examination, gymkhana, sports etc. for the regular functioning of the college.

College Account section takes care of the financial transaction & funding. At the beginning of the academic year purchase committee received a demand for computers, printing machinery etc. from various departments, after getting quotations from the third party, the purchase committee choose a quotation and submitted it to the account section. Further account section disburses the money as per the requirement. The college office, Library, and gymkhana prepare budgets for the regular maintenance, administrative expenditure, workshops, seminars, library purchases etc.

The entire above-mentioned expenses budget is presented in front of the College Development Committee (CDC) and after approval from the management; the budget is sanctioned for the expenses.

An audit of the utilization of funds is done regularly by the auditor.

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