

6.4.1

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

Institute mobilizes funds through its major contribution from Ministry of Education as Grant-in-Aid and funds received from IRG e.g. Students Fees & Hostel Fees etc. The institute follows the strategies listed below to mobilize resources and utilizes the fund for its activities in a systematic manner.

- a) By collection of tuition fees from students through account transfer or demand draft or online transfer.
- b) By getting funds as a beneficiary of the Technical Education Quality Improvement Program [TEQIP].
- c) By disbursement of Salary & other benefits to the faculty and staff members, Expenditure towards the cost of Infrastructure development and augmentation.
- d) By utilizing an additional major fund for updating of the academic facility by procuring new Laboratory equipment and purchasing consumables for laboratory use.
- e) By purchase of library books, journals, subscriptions for e-journal and e-books, holding seminars and workshops for faculties and students, expenditure towards Research & Development facility.
- f) By disbursing funds for the maintenance of academic support and physical support facilities, maintenance of hostel facility.
- g) By disbursing funds for holding student cultural, sports and other activities
- h) By expenditure for other recurring expenditures like electricity, internet, security and other running expenses.
- i) By promoting consultancy services that develop collaborations and brand building.
- j) By encouraging faculty members to apply for funding from various external/ government agencies which will help to improve the research output, infrastructure landscape by acquiring modern equipment and overheads to the Institute.
- k) By establishing the Centre of Excellence, to utilize the infrastructure available and expertise from the faculty.
- l) By offering new programs or interdisciplinary courses in emerging areas, which are in sync with the industry requirements
- m) By offering value-added courses Programmes.
- n) By exploring the avenues available through MOU's signed with universities/ institutions.
- o) By establishing more student chapters and clubs and drive their activities through sponsorship/enrolment etc.
- p) By conducting Short term courses, workshops and training programs for people from Industry, Academics and Students to bridge the gap and knowledge transfer.