

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)

**Policy Document for Fund Management,
Resource Mobilization & Optimum
Utilization of Resources**

Greater Noida Institute of Technology (Engg. Institute)

Plot No. 7, Knowledge Park II, Greater Noida

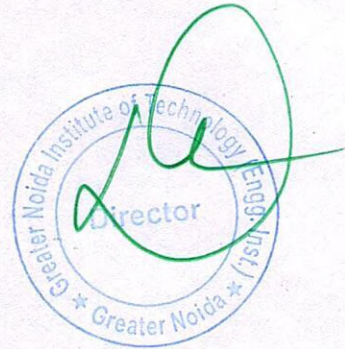
Uttar Pradesh 201310 India



ग्रेटर नोएडा इंस्टीट्यूट ऑफ टेक्नोलॉजी (इंजीनियरिंग इंस्टीट्यूट)
GREATER NOIDA INSTITUTE OF TECHNOLOGY (Engg. Institute)

**POLICY DOCUMENT ON
FUND MANAGEMENT
RESOURCE MOBILIZATION
&**

OPTIMUM UTILIZATION OF RESOURCES



(Approved by AICTE, Delhi & Affiliated to Dr. A.P.J. Abdul Kalam Technical University, Lucknow)
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ग्रेटर नोएडा इंस्टीट्यूट ऑफ टेक्नोलॉजी (इंजीनियरिंग इंस्टीट्यूट)
GREATER NOIDA INSTITUTE OF TECHNOLOGY (Engg. Institute)

Greater Noida Institute of Technology (GNIOT) – Engineering Institute was established in the year 2001 by Shri Ram Educational Trust, Noida on no profit basis with a firm determination, commitment to foster a holistic approach towards the development of Engineering and Management Education to serve the Society. The Trust was formed in the year 2000. The Trust has had a meteoric rise, and on date, has established a chain of educational institutions covering the fields of engineering and management leading towards Graduate and Post Graduate Programs. Plans are also afoot to introduce Doctoral Programs in the very near future. It has been approved by AICTE, Ministry of HRD, Government of India and affiliated to Dr. A.P.J. Abdul Kalam Technical University, Lucknow. The Institute distinguishes itself from other colleges and Institutes due to its holistic approach and unique foresighted planning in providing technical and professional education with the state-of-the-art techniques. The main objective of an Institute is to generate a bunch of highly creative professionals, who can contribute not only in the Human Resource Development but also in the Nation Building Exercise.

Today, after a momentous journey of almost two decades, the GNIOT nurtures the nation's finest Graduates and Post Graduates who have distinguished themselves as industrialists, entrepreneurs, innovators, educationists, heads of prestigious organizations, practicing engineers; and even as sports persons and bureaucrats.

It is very important to create resources and utilizing them properly to achieve the Vision and Mission of the Institute. The Institute has a well defined Resource Mobilization Policy framed by experts and approved by the Board of Management. The resource mobilization includes financial resource, materialistic resource and human. It is the responsibility of Trust to provide appropriate resources to concerned departments to achieve a pre-specified requirement.





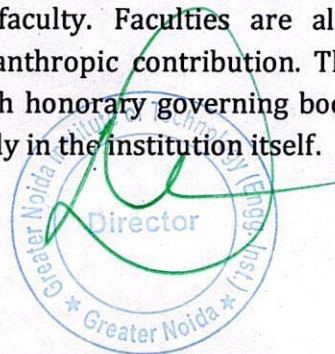
RESOURCE MOBILIZATION & FINANCIAL MANAGEMENT POLICY

GNIOT Engineering Institute has a transparent and well planned financial management system. The Resource mobilization policy focuses on achieving the goals of the institution ensuring accountability and transparency. The Management coordinates and monitors the optimal utilization of the funds. The main source of income for the institute is the fees collected from the students in different forms such as tuition fees, transport fees and hostel fees, wherever applicable. The students tuition fee is collected as per the guidelines of the State fee regulatory authority. Whereas transportation and hostel facilities will be provided to students on option basis and charges will be at a very nominal rate. There is a well-structured fee for the students. The fee includes direct payment from the students, financial assistance from government and non government bodies, if any. The mode of payment is direct and digital mode. Trust encourages to mobilize the funds in the form as donations from noted philanthropists, alumni and other agencies.

Further, the institute encourages the teachers to apply for grants and enhance research activities. The students are also encouraged to apply for funding for students project. The institute has a well framed R&D Policy for encouragement of faculties and students for not only research promotion and fund mobilization.

Nominal grants are also received from AKTU, AICTE for conduction of research activities because of non accredit institute. These funds are spent based on the guidelines of the funding agency. The fund utilization is also audited. Material and human resources are created as per the guidelines of AICTE and Dr. APJ Abdul Kalam Technical University, Lucknow following the set rules, specifications and regulations.

The Mobilization of funds Policy also encourages the sponsored projects from DST, FIST, DRDO, AICTE, UGC, Industry sponsored projects by the faculty. Faculties are also encouraged to mobilize funds through consultancy and philanthropic contribution. The Institution is a centrally managed non-profit organization with honorary governing body members which ensures the income generated is spent optimally in the institution itself.





OBJECTIVE

The basic objective of the policy is:

- To guide towards building the strong financial system for various programs.
- To review the institute funding pattern, provides guidelines and strategies for mobilizing resources to support the implementation of the Institute Strategic Development Plan, and the fulfillment of its Vision and Mission.
- To identify the link between external funding challenges and the continued internal improvements necessary to achieve the objectives.
- To diverse and expand its resource base for the successful and effective achievement of the institutional objectives and overall growth and ensuring accountability and transparency.
- To analyze the resources available for program priorities, quality research, infrastructural up-gradation and maintenance, in addition to efficient budget allocation.

THE POLICY PARAMETERS

The strategy for Resource Mobilization and Optimum Utilization of Resources includes separate sub-strategies on following parameters:

1. Mobilization of Financial Resources
2. Mobilization of Physical Resources
3. Mobilization of Human Resources
4. Optimum Utilization of Resources

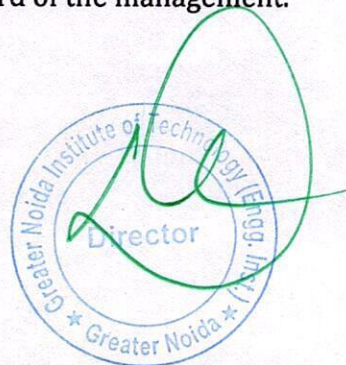


MOBILIZATION OF FINANCIAL RESOURCES

In the process of mobilization of financial process in the institute, identification of activities that require special financial assistance in short run and long run is an important step. Acceptance of funds shall be encouraged without compromising the academic interests of the institute.

Mobilization of financial resources basically involves the following steps:

- The institute encourages the faculty to apply various grants and enhance research activities. The students are also encouraged to apply for funding for students project. Nominal grants are received from AICTE and AKTU. These funds are spent based on the guidelines of the funding agency. The fund utilization is also audited.
- Identification of platforms and opportunities for getting grants from various governmental agencies and working in the direction of making institute is eligible for optimum level of these grants.
- Identification of platforms and opportunities for getting grants from various non-governmental agencies including fund-giving organizations, corporations and individuals including philanthropists and Alumni, and working in the direction of entering into suitable agreements and collaborations.
- Feasibility studies are done before start of new programs and institutions lay emphasis on the quality of education, before venturing into new programs / institutions.
- Effective administration that nurtures quality and promotes a competitive environment that results in additional revenue generation.
- The Annual budget of revenue and expenditure and capital is placed before the finance department and it is approved finally by the board of the management.



MOBILIZATION OF PHYSICAL RESOURCES

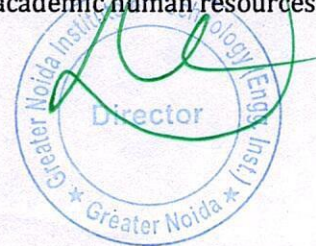
Mobilization of physical resources basically involves the following steps:

- The annual budget of the institute shall be planned in a way to create a sufficient room for meeting its infrastructural and physical developmental needs along with meeting its regular operating needs.
- Looking into the infrastructural and physical developmental needs of the institute, it shall attempt to identify and materialize such platforms and opportunities that can provide ample financial sources to cater to these needs.
- Projects and research grants of the central and state governmental agencies will be focused up on to meet the physical and infrastructural resource requirements of the institute.
- Additional revenue in the form of non-governmental agencies including fund-giving organizations, corporations and individuals including philanthropists and alumni shall be explored, that can pave the way to infrastructural and physical developmental needs of the institute.

MOBILIZATION OF HUMAN RESOURCES

Mobilization of Human resources basically involves the following steps :

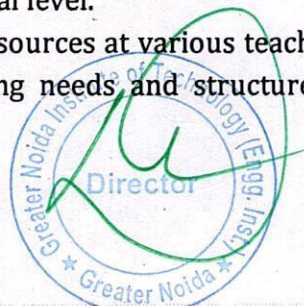
- The institution mobilizes its human resources by visualizing, designing and implementing academic and co-curricular activities that challenge the students to develop their potential to the fullest.
- It encourages all staff members to reach their personal and professional growth goals by incorporating with their career development imperatives and discipline specific aspirations.
- The institute shall basically focus upon the norms of AICTE and (Dr. A.P.J. Abdul Kalam Technical University, Lucknow) affiliating university decisions of its Governing Body to meet the growing and changing needs of academic and non-academic human resources.



OPTIMUM UTILIZATION OF RESOURCES

Optimum utilization of resources basically involves the following steps:

- The institute aims at promoting research, development, consultancy and such other activities, involving the faculty at various levels.
- The faculty, who exhibit initiative and receive substantial grants for R&D activities or for strengthening the infrastructure in the institute would be encouraged and will receive special incentives.
- Incentives can be sanctioned to faculty for presenting their research papers at National or International Conferences, depending on availability of funds.
- Effective utilization of infrastructure is ensured through the appointment of adequate and well-qualified lab technicians and system administrators.
- The available physical infrastructure is optimally utilized, if required, beyond regular college hours, to conduct remedial classes, co-curricular activities/extracurricular activities, parent teacher meetings.
- The infrastructure of the institute is utilized as an examination centre for Dr. A.P.J. Abdul Kalam Technical University, Lucknow Affiliating University End Semester External Examinations.
- Funds deposited are collected through various sources at centralized level and permitting their utilization after due audit process and within laid down restrictions.
- All the expenditures are allocated according to the sections, namely Infrastructure maintenance, salaries of the staff, budget under various heads.
- Institution accounts are audited regularly, balance sheet and other financial statements drawn annually. The Accounts Department, the management reviews and passes the annual budget put forth in the Governing Body meetings.
- Sharing by various teaching departments of physical and infrastructural resources available with various teaching departments and at central level.
- Deputing various academic and non-academic human resources at various teaching departments and administrative offices as per changing needs and structure of institute.



- Time gap arrangements, as feasible, shall be worked out by institute against positions of academic and non- academic resources available as a result of superannuation of its various employees. The process shall be followed to optimize the human resource team in the light of newly available vacancies.

Actions against misuse of funds

All funds provided for a particular project will be scrutinized for appropriate utilization of the allotted fund for the quoted purpose. All the documents which are submitted for this purpose shall be duly verified by the Coordinator and Director followed by Accounts Department for its correctness. In case of any discrepancy, an explanation will be sought from the concerned Coordinator and resubmission of the relevant documents shall be necessary. In case of unsatisfactory explanation, the condition shall be directed to appear before a panel, which recommends further course of action after due enquiry. The decision taken by the panel shall be considered as final.




Director
(DIRECTOR)
Greater Noida