



Shri Sangameshwar Education Society, Solapur  
Kannada Linguistic Minority Institute

## **SANGAMESHWAR COLLEGE, SOLAPUR**

### **AUTONOMOUS**

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

Sangameshwar College, Solapur (Autonomous) an aided institute receives Grants from two sources – Maharashtra State Govt. and UGC. Apart from these two sources of Govt. grants, the resource mobilization is mainly through the following:

1. Fees
2. Interest on Investments
3. Donations/ prizes/ scholarships - distributed every year as per the donor agreement
4. The library has a separate budget for subscription of journals and purchase of books approved in the Library Committee.
5. Sale of application forms
6. Funds for research projects from government and non-government organizations

The Institute maintains and adheres to a systematic process for optimizing its resources.

- The Governing Body approves the budget, annual financial statements, high-value acquisitions, building construction, post creation etc.
- CDC, Finance Committee, and Purchase Committee are the three key committees that run it.
- Planning Board allocates funds for buildings, books, equipment, and other items.
- Purchase Committees ensure the funds are used appropriately. Purchase department receives quotations for acquisition of non-recurring equipment. After comparing rate, quality, after-sale services, etc., price negotiations take place and then purchase order is given to the vendors.
- Finance Committee examines planned expenditures to ensure that no money is spent beyond the allocated budget.
- The infrastructure is being used in several shifts to ensure best possible use of resources.