



**YENEPOYA**

(DEEMED TO BE UNIVERSITY)

Recognized under Sec 3(A) of the UGC Act 1956

Accredited by NAAC with 'A' Grade

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

# **Procedures for optimal resource utilization**



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## Utilization of Resources of the Institution

Ref: Bye-Law of the University

3. Vol. III; Funds, Accounts, Audit and Annual Report (YU572 to YU575)
  - a) YU572 – Budget
  - b) YU573 - Funds of the University
- c) Board of Management approval of Bye-Laws as per resolution (Agenda No.5) dated 11<sup>th</sup> July 2008.

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Finance Officer  
Yenepoya (Deemed to be University)

**ATTESTED**



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## Utilisation of Resources of the Institution

### Introduction

YENEPOYA (Deemed To Be University) is a self-financed University established under 3(A) of the UGC act 1956. This Policy is applicable to YENEPOYA (Deemed to be University) and its constituent Colleges, centres and departments

### Objective

Objectives of the University is to generate, propagate and preserve knowledge and understanding through highest quality of teaching, research, healthcare services, extension & innovative programmes and other education programmes.

### Utilization of Resources

Based on the proposals/information received from constituent colleges, departments and sections, the Finance Officer prepares the Annual Financial Budget and places it before the Finance Committee for approval. Finance Committee after considering the budget, recommends the same to the Board of Management for the final approval.

Major financial transactions will be shown under the following heads.

- Academic & Administration
- Research and Development
- Infrastructure Development
- Library Books / Journals
- Repairs & Maintenance
- Salaries & Amenities To Employees
- Equipment and other assets
- Other Expenses

  
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The Board of Management, Finance Committee, Planning and Monitoring Boards regularly meet and discuss the financial aspects/decisions and review the expansion plan and expenditures to manage planned and non - planned financial commitment.

**Utilizations of Surplus/Managing Deficit:**

Surplus generated are ploughed back for infrastructure development and Equipment procurement of the University and development of its Constituent Colleges. University is aiming at minimising financial risk and preventing fiscal deficit. However, if funds require for expansion plans beyond the projected surplus, University plans to raise short/medium term loans from Financial Institutions. It is also envisaged contributions from the Trustees of the Institution towards the development of the University.

  
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