

GOVT. E. V. POST GRADUATE COLLEGE, KORBA DIST - KORBA (C.G.)

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


Sources of funds:

- 1. Fees:**
Fees are collected from students as per the norms set by the University and the government. The staff council determines the fee structure for programs offered under the College's self-finance scheme.
- 2. RUSA Funds:**
The College receives funding from the Rashtriya Uchchar Shiksha Abhiyan (RUSA), which is utilized for infrastructure development and equipment purchases.
- 3. State Government Funds:**
Funds are allocated by the State Government or through the P.D. fund for academic needs and infrastructure maintenance.
- 4. Scholarships:**
Scholarships from both the National and State Governments support students financially.
- 5. Stakeholder Contributions:**
Additional funds are received from stakeholders, non-government organizations, the District Mineral Fund Trust, public sector undertakings, banks, individuals, and philanthropists.
- 6. Interest Income:**
The College also earns income from interest on deposits in its bank accounts.

Procedure

Budget allocation for various expenses, based on institutional needs, is carried out by the College Finance Committee, with approval from the competent authority or staff council. Once approved, the allocated budget is granted to the respective Head of Department (HoD) or Coordinator to proceed further.

Purchases are made in accordance with established procurement rules under the supervision of the purchasing committee. Progress reports are submitted periodically until the completion of the work. Upon the completion of infrastructure or construction projects, events, or procurement, a utilization certificate is prepared and submitted as part of the process.


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