**Metric No 6.4.3 :Institution strategies for mobilization of funds and the optional utilization of resources.**

The College is poised to grow and make its mark in global scenario by providing requisite funds and optimal use of resources. Since it is Private Aided College, the main sources of funds are student fees and Grant in aid from State Government as per budgetary allocations. Deficit is managed by taking advance from the parent trust .However for meeting the upcoming requirements for research and teaching learning resources, the College also mobilizes its resources through:

1. Interest on corpus fund.
2. The Alumni, who also provide financial and non-financial support for various activities in the College.
3. Funds generated through use of the College IndoreStadium.
4. The College also mobilizes its resources from funds generated from Donors.

Funds received from State government are spent on payment of salary of permanent teaching and non-teaching staff of the College. Budget is prepared keeping in mind developmental criteria of the College; accordingly provisions are made in the budget, which is prepared by a team of experts under supervision of Principal of the College and then approved by the Governing council before the fund is sanctioned. It is then deployed on different Heads of Expenditures in accordance with approval.

The College utilizes its funds in a transparent manner. Grants received from UGC are earmarked for various activities including academic development and infrastructure growth. Concerned departments/offices of the College usually take care of utilization of UGC grants which are spent on different plan periods under fixed schedule, target and time.

Optimum utilization of funds is ensured through:-

1. Adequate funds are allocated for effective teaching-learning practices that include induction and orientation Programs, workshops, inter-disciplinary activities, training programs, Refresher Courses, Faculty Development Programs, Conferences, Industry Academia interactions that ensure quality education.

2. Adequate funds are utilized for development and maintenance of infrastructure of the College:

* Institute adheres to Utilization of budget approved for academic expenses and administrative expenses by management.
* After final approval of budget the purchasing process is initiated by purchase committee which includes all head of departments and account officer, accordingly the quotations called and after the negotiations purchase order are placed.
* The payments is released after delivery of the respective goods it is done as per the terms and conditions mentioned in Purchase order.
* Financial audit is conducted by chartered accountant every financial year to verify the compliance.

3. Enhancement of library facilities needs to augment learning practices and accordingly requisite funds are utilized every year.

4. Some funds are allocated for social service activities as part of social responsibilities through NSS and NCC.

5. Renovation of classrooms, Language Lab and faculty rooms.

Main motto of resource mobilization and optimal utilization of resources is to take Sri SharadaCollege on bench mark in tune with quality teaching and unique growth of students.