



RVS COLLEGE OF ENGINEERING AND TECHNOLOGY
KumaranKottam Campus, Coimbatore – 641 402
Accredited by NAAC/Approval by AICTE, New Delhi/Affiliated to Anna University ,
Chennai

FUND MOBILIZATION POLICY

RVS educational Trust was established in the year 1983 by the Dr.K.V.Kuppusamy in memory of his first Rathinavel Subramaniam to serve the society.

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

The educational trust comprises of **45** institutions spreading over the entire state from Chennai to Tirunelveli employing more than 1000 staff and catering to more than 5000 students. It is very important to create resources and utilizing them properly to achieve the vision and mission of the Trust. The trust 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 institution to achieve a pre-specified requirement.

Resource Mobilization

RVSCET takes care of all the requirements of all the constituent colleges. The main source of income for the trust is the fees from the students of the colleges. There is a well-structured fee for the students. The fee includes direct payment from the students, financial assistants from government and non government bodies. The mode of payment is direct and digital mode. Resources can also be mobilized 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 grants are received from CSIR, TNSCST and PALs for research activities. 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 Anna University following the set rules, specifications and regulations.

Need of the resources for other activities like funded projects are based the requirements of that particular project. They shall be identified among the available resources. This includes use of research lab, ICT tools, library and other equipments in various labs. In the even of non-availability, and appropriate resource will be created with due approval from the head of the institution. The cost incurred for utilization of external resources will be settled on a case to case basis by the concerned department.



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Resource Utilization

Effective and efficient utilization of resources is important to meet the basic requirements of the institution and also improve the quality of utilization.

The institution has a pre-defined mechanism for managing finance to ensure financial discipline.

The procedure aims for:

- Optimal utilization strictly adhering to the budgeting allocation.
- Realistic budget preparation an submission by the Head of the Department to the first with approval from the Principal.
- Procurement is done centrally and the pool procurement is followed even for the purchase of stationery items.
- Monitoring of the expense is conducted by the accounts department as per the budget allocation.

All the funds are maintained in a nationalized bank with the chairman as the signing authority. The financial assistance from government, and non-government agencies and the other funds related to the college are maintained in the name of the head of the institution in a nationalized bank.

All government funds shall be used for the specified purpose only and the report compiled along with Certificate/Statement of utilization shoed be submitted for scrutiny in the appropriate committee/office. As far as internal funds are concerned, internal audit will be conducted by the Finance Officer and appointed by the trust. The report of the internal audit will be produced before the governing council.

Effective utilization of the human resources should be ensured by the heads of the concerned department/institution/faculty. In case of any non-compliance, corrective measures shall be initiated at the institution level and the same should be brought to the notice the accounts department. Similarly, the proper use of research infrastructure shall be monitored by the head of the institution.

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 head of the institution followed by finance committee. In case of any discrepancy, an explanation will be sought from the concerned staff member/student 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 final.



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