



YOUNG ENGINEER'S EDUCATION SOCIETY'S
MAHARASHTRA INSTITUTE OF PHARMACY
(B.PHARM.)



Chougan Phata, Armori road (Betala) Po. Kinhi Ta. Bramhapuri Distt. Chandrapur (M. S.) 441 206

Approved By :- PCI New Delhi, DTE, Govt. of Maharashtra

& Affiliated to Dr. Babasaheb Ambedkar Technological University, Lonere & MSBTE, Mumbai

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Mr. Devendra M. Pise, President YEES, Kurkheda

Dr. Sachin B. Dudhe, Principal, M.I.P.B., Betala

*** INSTITUTE CODE DTE 4643, PCI 3122, UNIVERSITY P253, MSBTE 1987 ***

FUND MOBILIZATION POLICY

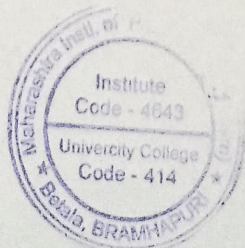
All financial activities are based on one source of income i.e. student fees including student scholarships received by Govt. of Maharashtra against their admission. At the beginning of every academic year, the budget is prepared by various departments and sections in the prescribed format as per the circular issued by the principal. The budget for the departments is prepared by concerned HODs, in consultation with the department laboratory in charge and other faculty, and then it is sent to the principal.

The departmental budgets are discussed by the Principal at HOD's meeting and then sent to the director of finance and finally to the management for consideration. Then it is put up to the governing body for final approval. While preparing the institutional budget, at first, a provision is made for salaries and allowances. Next, a provision is made for administrative and maintenance expenses such as electricity, water, telephone, postage, etc. Then, while making provisions for the departments, priorities, library needs, and requirements of various committees and development / up-gradation of the department are considered. There are well-defined policies and mechanisms for implementing the budget effectively.

Tuition fee and development fee collected from the students is the main source of income for the Institution. A budget allocation system for every academic year covering all the departments is in existence. Budgeted expenses are compared with projected revenue and necessary modifications are done as and when required. So far, no situation of the deficit has occurred. In case of a deficit of financial resources, the parent society supports.

The optimal utilization of funds is as follows:

- For salary, arrears, and welfare measures.
- For creation and maintenance of academic infrastructure.
- For purchasing equipment, books, and software.
- For construction and renovation of building.
- For research and development. For the purchase of sports equipment.
- For organizing various programs/activities such as cultural, sports and NSS activities,
- visits and study tours.
- Any other expenditure as and when required.



(Signature)
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