



## OFFICE OF THE PRINCIPAL

LAXMAN PRASAD BAIDH GOVT. GIRLS COLLEGE,

BEMETARA

COLLEGE CODE- 1706

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### 6.4.3: Institutional strategies for mobilisation of funds and the optimal utilisation of resources:

In every institute, the availability of funds is very essential for any type of developmental work. It is also true that the mobility of funds is also important. If the mobility of funds is in the right direction the institution grows fast. All the expenditure is done in the name Principal. However the Principal constitutes a body to give suggestion to spend the money, called the **purchase committee**. This committee is constituted every year in the beginning of the session, or whenever needed. The allocated fund is utilized to purchase equipments, chemicals, furniture, books for library, maintenance and construction work, if any. There are following types:-

**RUSA:** If the fund is under RUSA head, then the items specified under it are strictly followed. For example, if the fund is for construction work, then the amount is given to PWD. If it is for preparatory grant, then suitable program is organized under college RUSA committee with the permission of Principal.

**SALARY COMPONENTS:** The government pays the salary of the faculties. Government of Chhattisgarh also given an order every year to appoint the teachers against vacant post at the beginning of the session on the fixed wages. In the self-financial scheme faculty and staff are paid from the fee collected from the students of the course. Approximately 60% of the fees collected is spent on the salary of the staff sufficient funds are budgeted for effective teaching learning practices such as organizing seminar for the faculty. The college center to the reserved category and financially weaker section of students is terms of scholarships, which is given by Government of Chhattisgarh. We take care that these students get the scholarship on time.

**EQUIPMENTS:** Equipment is purchased according to need. The Department Head give proposal to purchase the item. After receiving fund, the quotation is invited and a purchase committee monitors the purchase under the supervision of Principal. Bills are audited by the Chartered Accountant, at the end of every financial year.

**JANBHAGIDARI FUND:** The main aim of construction of *LOCAL JANBHAGIDARI COMMITTEE* is to earn resources for college, but not for the academic monitoring or managerial issue. This committee is constructed for a time-period of 2-year by the district collector. On the other hand, the Local JBS committee decides how much fees taken from all students and from self-financing students is to be collected per year, except the governments' pre-approved fees. The fund is mainly spent for the salary of JBS teachers. This fund is also audited by the Chartered Accountant every year.



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