

Resource Mobilization Policy

(As amended and approved by the Executive Council in its 19th meeting dated 12.06.2021)



**TEERTHANKER MAHAVEER UNIVERSITY
MORADABAD**



TEERTHANKER MAHAVEER UNIVERSITY

MORADABAD – 244001 (U.P.)

Resource Mobilization Policy of the University, 2021

In exercise of the powers conferred under section 35 of the U.P. Private Universities Act 2019 and in suppression of the Resource Mobilization Policy, 2011 together with all amendments (if any) made there-in from time to time, the University frames the following Policy, namely:

1. **Short Title, application and commencement:**

- 1.1. This Policy may be called Teerthanker Mahaveer University Resource Mobilization Policy, 2021 and is framed in accordance with the provisions of the section 35 of the U.P. Private Universities Act 2019.
- 1.2. This shall apply for mobilization of resources of the University.
- 1.3. The mobilization of resources of the University shall be provided by this Policy.

2. **Introduction:**

The University aims to have a transparent and well planned financial management system in which student fee is the main sources of funds. The Resource mobilization policy focuses on achieving the goals and target of the University ensuring accountability and transparency. The harmonized Governing body and Executive Council coordinates and monitors the optimal utilization of the funds for the promotion of learner-centric ecosystem.

3. **Principles:**

- 3.1 The policy aims to ensure that the income generated is spent optimally in the University itself.
- 3.2 The Finance Committee shall formulate the strategies for optimal utilization of resources, which shall include the following:
 - i. All decisions related to investment are reviewed and approved by the Finance Committee.
 - ii. The Finance Committee reviews the provisions as laid down on a periodic basis for efficient functioning of treasury.

- iii. All surplus is invested in Long Term Bank Deposits and Bank Repaying thereby ensuring sturdy financial stability throughout the year.
- iv. The core objective of investment is to conserve capital for utilization in the operation and to generate maximum returns over a short-term period.

3.3 Funds are provided to meet the infrastructure requirement of the University while starting new programmes and departments/colleges.

3.4 It shall be ensured to provide financial supports to seminars/workshops/expert talks/Association activities/Faculty Development programmes

3.5 The extracurricular activities of the students are a major concern and adequate funds provide for Sports and Cultural activities shall be provided

3.6 Scholarships and free ships to the deserving students

3.7 Provident fund(PF) and Employee State Insurance(ESI) benefits shall be provided to the eligible employees.

3.8 Financial Resources of the University are

- i. Tuition fee
- ii. Corporate grant
- iii. Hostel Fee
- iv. Grants From individuals, philanthropist
- v. University Development Fund
- vi. Alumni Contribution

3.9 Fund from Tuition fee shall be used for the infrastructure and academic activities

3.10 Government funds for research grant shall be optimally used for which it is sanctioned

3.11 Transparency and accountability is to be ensured by conducting an annual audit of the statements

3.12 Practices to be followed for effective resource mobilization:

It shall be ensured to have streamlined processes with limits fixed by Finance Committee for recurring and non-recurring expenditure for a year which may not be exceeded.

- i. There shall be special emphasis on ensuring that money is expended on the purposes for which it is budgeted and not diverted to other spheres, thereby confirming that there is not even the slightest diversion of funds lending opacity to financial processes. No expenditure, recurring / non-recurring may be incurred by the University in excess of the limits fixed by Finance Committee and Executive Council, without prior approval of Executive Council.
- ii. Every year, annual accounts shall be prepared and audited and presented to the Finance Committee for adoption. Estimated budgets for the next year shall be presented to Finance Committee for discussion and approval.
- iii. The University shall regularly monitor quarterly, half-yearly and annual cash flow statements for ensuring optimal utilization of financial resources.
- iv. In the case of all research grants received, a separate ledger account shall be opened for each project to facilitate close monitoring and utilization of funds.



(Aditya Sharma)
Registrar