

6.4 Fund Mobilization

2019-2020



Overview

Since Gargaon college is under the deficit-grants-in-aid system of the Government of Assam and is also included under sections 12 (B) and 2 (f) of UGC Act 1956 under the affiliation of Dibrugarh University, it receives funds like salary, grants etc. from the government. The college mobilizes its own funds through the following:-

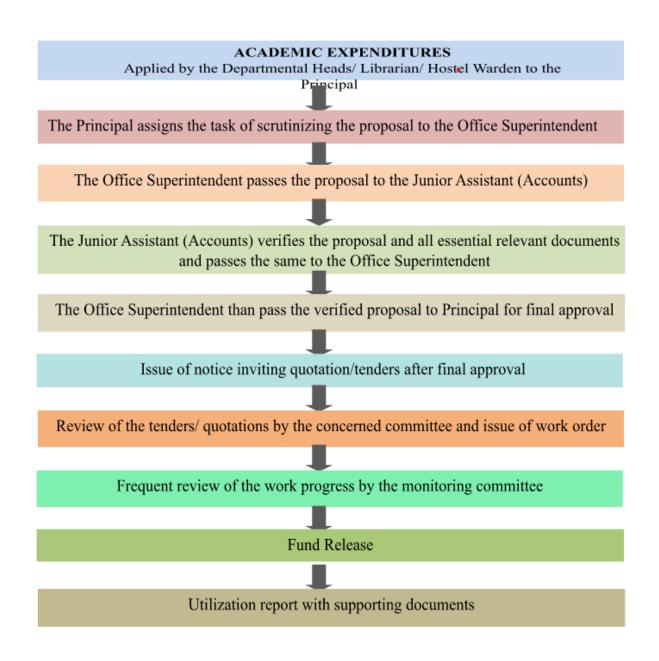
- 1. The admission process in the degree and postgraduate courses
- 2. MLA and MP funds
- 3. Research grants from ICSSR New Delhi and ICHR New Delhi for different projects.
- 4. RUSA Funds
- 5. Badminton Coaching Centre.
- 6. Gargaon College Playground
- 7. Gargaon College Canteen
- 8. PG Section and DODL, KKH and PGDCA
- 9. Rent from Staff Quarters



monitoring, procurement There are and management committees that monitor, execute and implement the projects with the allocated funds from different sources. For optimal utilization of resources, the college chalks out its budget in order to meet the requirements under different heads. The account section of the college prepares the budget in consultation with the members of the Financial Committee headed by the Principal and implements the same after prior approval of the Governing Body. The finance section manages the funds received from the external agencies. The Public Financial Management System (PFMS) is used for receiving funds from Government and other funding agencies. The utilization certificate is sent to the funding agency along with audited of accounts after the the statement project/programme is completed. The college also effectively checks the proper utilization of the budgeted amounts from time to time and has an audit mechanism for the proper utilization of funds under which Government Audits are undertaken on yearly basis.



The following organograms illustrates the academic expenditures and infrastructure approval apparatus:





INFRASTRUCTURE (Construction of new buildings etc.)

The Principal makes the proposal before the Governing Body for approval

The Governing Body approves the proposal

Issue of notice inviting quotation/tenders

Review of the tenders/ quotations by the concerned committee and issue of work order

Frequent review of the work progress by the respective monitoring committees

Submission of progress report by the respective monitoring committees on regular basis

Submission of bill to the Office Superintendent

Review of the submitted bill by the monitoring committee and submission of report

Fund Release based on the review report of the monitoring committee

Financial Audit

Link for Supporting Documents



Coordinator QAC, Gargaon College Principal Gargaon College Simaluguri