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**PROCEDURES FOR  
OPTIMAL RESOURCE  
UTILIZATION**

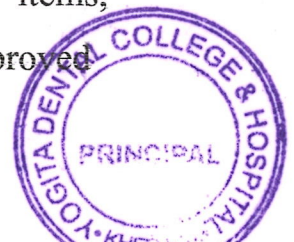


## PROCEDURES FOR OPTIMAL RESOURCE UTILIZATION

The institution has a mechanism to monitor the effective use of funds received from various sources viz. grants, donations, scholarships, fines, fees, etc. The following procedure is adopted for the utilization of resources:

- A meeting summoned by the local managing committee would finalize the annual budget of the academic year. Here all the Head of all the departments would be invited to propose requirements for their department with supporting documents.
- A budgetary method is implemented by which all expenditures of all Units are compared with their budgetary provisions. In this way, variations if any are looked into, and the justifications for large variations are sought from the concerned heads. The Principal would review the budget of all the departments and ask the Administrative office to prepare the consolidated budget for the academic year and then forward it to the management for its final approval.
- The management would review the proposed budget received and then allocate as per the necessity to the concerned sectors. If there is no incongruity, the budget is sanctioned and the funds are released.
- A system for purchases and procurements of goods and services has been laid out and strictly enforced.
- For large purchases prior approval of higher competent authorities is made mandatory.
- For purchases of regular consumables stationery, cleaning items, chemicals, hospital materials, etc. annual tendering is done and approved.

*[Handwritten Signature]*





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- rates and approved vendors are put in place so that all Units can buy directly accordingly.
- For all purchases of office and hospital equipment, instruments, etc. tendering methods (including advertised tendering for large amounts) are strictly done and followed up by further negotiations.
- Presently we have set up a Central Purchase Department by which we are stopping purchases by individual Units and centralizing all the purchases from this CPD.
- The funds are utilized for the development of laboratories, books, national and international journals, staff salary, and development and maintenance activities. If additional funds are required for unplanned activities like attending conferences, workshops, or competitions the concerned faculty has to prepare a note stating the details of the importance with supporting documents. In exceptional cases, the concerned faculty may require to give a presentation to the authorities before sanctioning the funds. The benefitor is also instructed to provide a detailed report of the utilization of the funds.
- Finally, the account section of the administrative office verifies the expenses carried out under the various institutional/departmental activities from the supporting documents and gives their remarks for the final settlement of the account. Internal and external audits are carried out by the Chartered Accountant at regular intervals to ensure proper utilization of the funds.

*Belmont*

