



Late Laxmibai Deshmukh Mahila Mahavidyalaya, Parli Vaijnath

Financial Management and Resource Mobilization

6.4.1 The Institution has strategies for mobilization and optimal utilization of resources and funds from various sources (Government and Non-Government organizations) and it conducts financial audits regularly (Internal and External)

The college receives the funds from Late Laxmibai Deshmukh Shikshan Pasarak Mandal, which runs the college. College doesn't receive any development funds from the state government, UGC or any other NGOs. The funds available to the college are from the fees of the students, reimbursement of the tuition fees from the state government and some other sources like Open University students' fees. The college adapted the system for optimal utilization of resources. The various committees, and heads of departments are asked to provide their requirements at the beginning of the academic year. This is to ensure timely and routine maintenance and upgradation of laboratories, library, classrooms and equipment and facilities. The college authority collects lists and purchase committee goes through it and verifies the given requirements and demands at least two quotations from external agency and places order.

Annual financial audit of the account is done by Chartered Accountant. The college also does its own internal audit of the account. This helps in review of funds, planning and preparing budget for the next financial year.


PRINCIPAL
Late Laxmibai Deshmukh
Mahila Mahavidyalaya
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