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AL-AMEEN COLLEGE OF LAW

Affiliated to Karnataka State Law University and Recognised by Bar Council of India

ACCREDITED WITH NAAC B++

LORD GIVE UNTO ME MORE KNOWLEDGE

Institutional strategies for mobilization of funds and the optimal utilization of resources

Institute maintains & follows a well-planned process for the mobilization of funds and resource. The process involves various committees of the institute as well as the Department Heads and Accounts office. Institute has designed some specific rules for the fund usage and resource utilization.

- Mobilization of Funds, the student Tuition fee is the major source of income for the College.
- The management provides financial assistance to the colleges if required
- Alumni Students sponsor events like seminars and workshops.
- The students are also contributes for the events
- The students sponsor for the students belongs to poor background
- Sponsorships are sought from individuals and corporate for cultural events and fests.

Utilization of Funds

- A committee has been constituted under the principal to monitor the optimum utilization of funds for various recurring and non-recurring expenses
- there is a purchase committee from by the management headed by secretary to permit any purchase from the college
- Management approval is must for all the purchase
- The purchase committee seeks quotations from vendors for the purchase of equipment, computers, books, etc.

- The quotations are scrutinized by the secretary and chairman before a final decision is made based on parameters like pricing, quality, terms of service, etc.
- The Principal, finance and purchase committees along with the accounts department ensure that the expenditure lies within the allotted budget. The intervention of the management is sought in case the expenditure exceeds the budget.

Resource Mobilization Policy and Procedure

- Before the financial year begins, Principal and accounts prepare the college budget.
- The institutional budget includes recurring expenses such as salary, electricity and internet charges, stationary & other maintenance costs and the total expenditure for the academic year will be approved by the Chairman, Secretary, Treasurer and the same will be used for the expenditure throughout the year.
- It includes planned expenses such as lab equipment purchases, furniture, and other development Expenses and organisation of events.
- The budget is scrutinized and approved by the management and Governing Council.
- Accounts department monitor whether expenses are exceeding budget provision.
- Statutory auditors are also appointed who certify the financial statements in every financial year.
- The grants received by the college are also audited by certified auditors appointed by the management.

Optimal utilization of resources

- The college aims at promoting research, paper presentations etc and such other activities, involving the faculty at various levels.
- Travel grants can be sanctioned to faculty to present research papers at or to attend National or International Conferences in India or abroad, depending on availability of funds.
- Effective utilization of infrastructure is ensured through the appointment of adequate and well-qualified lab technicians & system administrators.
- The optimal utilization is ensured through encouraging innovative teaching-learning practices.
- The available physical infrastructure is optimally utilized beyond regular college hours, to conduct remedial classes, co-curricular activities/extra-curricular activities, parent-

teacher meetings.

- The college infrastructure is utilized as an examination centre for Government examinations/University Examinations.
- Library functions beyond the college hours for the benefit of students, faculty, and alumni.

