



R.M.K. COLLEGE OF ENGINEERING AND TECHNOLOGY

(An Autonomous Institution)



Approved by the AICTE, New Delhi & Affiliated to Anna University, Chennai

All Eligible Programmes are Accredited by NBA/ Institution Accredited by NAAC 'A' Grade

6.4 - Financial Management and Resource Mobilization

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

Mobilization of funds

The Trust has initially provided funding for the establishment of physical assets, supplemented by loans obtained from Nationalized, Public Sector, and Private Banks. Currently, the primary source of income for the college is derived from student fees. The predominant expenses are allocated to staff salaries and infrastructure maintenance. Additionally, the college secures funding from central agencies like AICTE, DST, etc., specifically earmarked for projects, seminars, workshops, and short-term training programs. This sponsored amount is dedicated exclusively to its intended purposes, with audited statements and utilization certificates promptly submitted to the respective agencies upon event completion.

Optimal utilization of resources

Heads of Departments (HoDs) collaborate with teaching and technical staff to formulate budget proposals aligning with departmental needs. These proposals are presented to the Principal at the start of each financial year. The Principal meticulously reviews the budget and endorses it for approval by the Management. Subsequently, the Management approves the necessary funds in accordance with the budget. The HoDs of the respective departments are entrusted with the responsibility to ensure the prudent and effective utilization of the sanctioned budget.