



CAYM Education Trusts

Siddhant College of Pharmacy

A/P Sudumbare, Talegaon –Chakan Road, Tal:Maval, Dist: Pune -412109
Phone : 02114-661947, Email: siddhantcollegeofpharmacy@yahoo.in, Website:
www.siddhantcop.in

PROCEDURE FOR OPTIMAL RESOURCE UTILIZATION

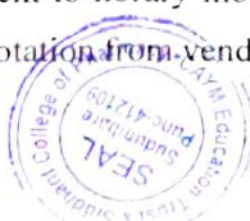
The institute follows a proper distribution of budget, for expenses such as (e.g., salary, maintenance, learning resources (e.g., books, journals etc) and infrastructure development.

Shortcomings were managed by taking advance from the Managements Parent Trust. The major source of income is from the fees collected from the students of B. Pharm and M. Pharm., including scholarships. Additional funding was obtained by faculty members from funding agencies like BCUD through Research proposals. These funds are utilized for the research and laboratory development which will ultimate upgrade the stander of Institute.

The institute has a well-defined mechanism to monitor effective and efficient utilization of available financial resources for the development of the academic processes and infrastructure development.

The budget is developed and approved by following stages:

1. Before commencement of Academic year, Principal informs all departments, store, library, examination department, computer in charge and admin office to prepare annual requirements.
2. All Heads of Department prepare departmental requirements with their faculty and submit the proposal to the Principal. Requirements of Library, computer, Exam Section and admin office are also prepared and submitted to Principal.
3. Principal forwards all purchase related requirements of chemicals, glassware, equipment, stationery, furniture to store in charge to verify availability in stores. The final requirement list is then prepared by store in charge for obtaining quotations from vendors for tentative budget preparation.
4. Principal forwards Library requirement to library monitoring committee for verification and librarian procures quotation from vendors to prepare tentative





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budget. Similarly, Requirements of computer department are verified by Computer in-charge and quotations from vendors procured as required. Proposal for purchase is submitted to the Principal.

5. Recruitment of Faculty and nonteaching staff is prepared by Academic Monitoring committee in consultation with admin department and submitted to the Principal.
6. The Principal finalizes the requirements in consultation with the HODs, Store in charge, Computer In charge, Chief Examination Officer and admin in charge.
7. The finalized requirement is presented by Principal in College Development Committee and Governing body for final approval
8. Stock verification is done annually for inventory of chemicals, glassware, equipment and library books, Journals. This is also referred for the next academic year requirements.
9. Income and expenses are monitored by the accounts department. Financial internal and external audits are performed by financial auditors.




Principal
Siddhant College of Pharmacy,
Sudumbare, Tal.-Maval,
Dist.-Pune 412109