



Estd. July 15, 1961

Shiksha Mandal's
Shrikrishnads Jajoo Grameen Seva Mahavidyalaya,
Pipri – Wardha - 442001

Affiliated to Rashtrasant Tukdoji Maharaj Nagpur University, Nagpur

Accredited by NAAC with 'A' Grade

Index No.

Sr.College : 659

Jr. College : 07.01.004

Ref. No. : SJGSM/2021-22/

Policy on Fund Utilization (Financial Audits)

The college strictly follow the Vision and Mission to fulfill the objectives set for overall development of college. The college organizes different student centric curricular, co-curricular and extra-curricular activities for students' all round development. The college receives fund to carry out these activities. Therefore, college has set its policy on proper utilization of funds for smooth functioning. The directions and rules follows by the college properly.

- The College conducts internal and external financial audits regularly.
- Fees charged as per the university and government norms from students is the major source of income for the institute.
- Revenue generated from the self- financed courses.
- The college has one UG programme on grant in-aid basis only two courses are on non-grant basis.
- College included under section 2(f) section 12B of the UGC.
- College utilizes grants of UGC under different schemes
- The management provides need-based funds and research activity.

Utilization of Funds:

- The funds are effectively utilized for the purpose for which it is granted and the income and expenditure are properly audited and filed.
- Adequate funds are allocated for effective teaching-learning practices.
- Budget is utilized to meet day to day operational and administrative expenses and maintenance of fixed assets.
- Enhancement of library facilities needs to augment learning practices and accordingly requisite funds are utilized every year.
- Adequate funds are utilized for development and maintenance of academic and administrative requirements.

- The budgetary provision is prepared at the beginning of every year as per the requirements of lab, sport equipment, library, stationary, electricity, furniture, maintenance etc. and to be kept in CDC for approval.
- Funds and grants received by various agencies are utilized properly.
- Separate ledgers are maintained and every transaction is supported by vouchers
- All the funds received are deposited in the banks.
- The utilization of the budget is monitored and controlled regularly by the management. The College conducts internal audit through Tapdiya Chandna Bhutada & Co. Chartered Accountants- Rajendra Bhutada (Membership No. 43283 FRN.115239 W) . This auditing agency audits all financial issues every year.
- The government assessment (External audit) is carried out by the Joint-Director of Higher Education, Nagpur.
- The college utilizes the funds received from different funding agencies properly and submits the utilization certificates to the concerned funding agencies in time
- The college prepares proposal of Academic and Administrative audit of the college and submits to University for further action. Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur conducted Academic and Administrative Audit of the college in 2020-21.
- The College conducts audit of NSS fund and submit to NSS Division of Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur .
- College participates in AISHE and NIRF



Shikrishn Jas Jajoo
Principal
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Grameen Sev. M. h. vidyalaya

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