



AMITY UNIVERSITY

MADHYA PRADESH

Established vide Government of Madhya Pradesh Act No. 27 of 2010

Strategies for Mobilization of Funds and the Optimal Utilization of Resources

The availability of funds and resources and their mobility is most important for academic and infrastructure growth of the university and successful running. If the mobility is coordinated in the right direction, it will define a higher level of progress. Otherwise, it becomes ineffective even though the fund is available. AUMP is self-financing university, the maximum part of its funds is arranged from student's fee and through RBEF - a non-profitable educational trust. Besides this, some part of the funding is arranged through:

1. Training & Consultancy
2. Research Project grants
3. Participation fee in various conferences and seminars organized by the University.
4. Sponsorships for various events, conferences, seminars, etc.
5. Establishment of Industry sponsored labs

The Finance Committee is constituted as per the directives of the University's Act. The Finance Committee prepares the annual estimates of income and expenditure along with the annual budget and is put up to Management for consideration and approval. The financial planning and budgeting (operational expenses and capital investments) is an integral part of annual academic planning at Institutional and University level.

Procedure to prepare annual estimates of Income and expenditure

1. All institutions and departments propose their annual financial plans based on academic planning and requirements. This planning may contain the purchase of books and lab related material. It also includes the expansion of campuses and increase in the number of faculty members. Finally, it is sent to the Finance Committee of the University for approval.
2. The proposed budget is examined and approved by the Finance Committee of the university.
3. The administrative and financial approvals are taken from the competent authority as per university's policy and guidelines.
4. The various heads for which budget is prepared and funds allocated, are provided in the financial guidelines given by the University.

The Finance Committee is responsible for observing regulations relating to maintenance of accounts of income and expenditure and considers any other matter referred to by the Board of Management and Governing Body of the University.

The focus is to utilize the available resources in an optimal manner to get the best possible outcome for the growth of the university. The Finance Committee and Board of Management

review the use of resources including audit recommendations, budgets, and accounts. They make recommendations for better handling of resources and effective mobilization of available funds. The University has a full-time Chief Finance and Account Officer (CF&AO) since inception to ensure the fund management and optimal usage of resources in the best possible manner to achieve the goals of the university.