

MGM INSTITUTE OF HEALTH SCIENCES

(Deemed University u/s 3 of UGC Act, 1956)

Grade 'A' Accredited by NAAC

Sector-01, Kamothe, Navi Mumbai - 410 209

Tel 022-27432471, 022-27432994, Fax 022 - 27431094

E-mail : registrar@mgsuhs.com | Website : www.mgsuhs.com

RESOURCE MOBILIZATION POLICY

Funds Mobilization


MGMIHS is a self-financing Institution. Tuition fees collected from the students and medical fees from the patients is the major source of Income.

On the basis of student Intake, faculty and staff requirements, lab-library-material needs and Infrastructural needs, the fund requirements are to be worked out with the help of Auditors.

Further, Institute should follow a budgeting process. Heads of all constituent Units should submit their fund requirements of their respective Units for all ongoing as well as new requirements (w.r.t. staff, capital expenditure viz. civil works, instruments/equipment, books & journals and towards administrative, academic and research expenditure) in the preceding year.

Such information from all the constituent Units is to be compiled and a feasible budget for all item heads for each unit should be worked out. While finalizing the budget, the following inputs are to be taken into account:

- Expected cash inflow from fees from students
- Expected cash inflow from Govt. and non-Govt. funding, consultancy, alumni funding, sponsorships/ grants, bank & deposit interests etc.
- Cash outflow based on already running academic programs, new capital requirements viz. civil works, instruments / equipment, books & journals, etc., enhancement in academic and administrative expenditures, maintenance, etc. as well as in repayment of running loans, interest etc.
- If there is a deficit due to difference between cash inflow and out flow, the FC will discuss various options to meet the fund deficit, viz. examine possibility of increasing cash inflow or/and reducing out flow by cutting on some expenditure plans, postponing


Dr. Shashank D. Dalvi
Vice Chancellor
MGM Institute of Health Sciences
Navi Mumbai - 410209

Page - 1




FO, MGMIHS

some needs, etc. Based on all these deliberations the FC will tentatively finalize the budget outlay.

- The budget is to be then recommended to the Board of Management for its approval.

The BOM shall deliberate upon and approve the Budget with the following options to maximize funds mobilization:

- **Maximize Cash Inflow**

The VC and Registrar will take necessary steps to ensure that admissions are done as per plans, fees are received on time and efforts are made to materialize inflow from other planned resources.

- **Minimize Cash Out Flow.**

VC and Registrar will ensure, through implementing proper processes and through a policy of conserving running expenses such that cash out flow is minimum as per approved budget.

Options to meet the deficit.

The net likely deficit, if any, will be discussed and finalized for funding by FC and BOM. Following options are to be considered:

- (i) Funding by Bank Loan
- (ii) Funding by Sponsoring Bodies
- (iii) Funding partly by Bank Loan and partly by Sponsoring Bodies

FC shall finalize the options and recommend to the BOM for final approval.

Monitoring of optimum utilization

The implementation and deviations from the planned budgets at all levels will be monitored at the level of Heads, Deans, Finance Officer, Registrar and VC and discussed at the FC and BoM meetings. VC shall call quarterly meetings of the Finance Committee to monitor the progress and issue suitable instructions, if so needed. Any major corrective measure if required will be applied after approval of the BOM.

1. The well-established internal and external audits, Finance Committee and BoM effectively monitor the optimum utilization of resources.
2. The Institute follows a purchase policy by which procurements of materials and services are done through various tendering modes, for which purchase committees are constituted for all Units.
3. The Institute has a Central Purchase Department in both campuses, by which all purchases of Stationery / Consumables / Cleaning Materials / Chemicals / glassware / surgical material etc. are done centrally. The CPD does the tendering and finalizes both the rates and vendors for each item of material. Individual Units need not now do



Dr. Shashank D. Dalvi
Vice Chancellor

MGM Institute of Health Sciences
Navi Mumbai - 410209

Page - 2



FO, MGMIHS

purchasing thereby saving on purchase costs and time. They can now place orders as per the approved vendor and rate.

4. Being a two-campus Institute located at Navi Mumbai and Aurangabad, 80% of all meetings are conducted via video-conferencing. This ensures that man-hours as well as travel and accommodation cost are saved in a big way. This also helps in making available the concerned staff and officers at their work place for a much larger time.
5. Careful planning and scheduling is done so that all Research labs, Class room facilities and Sports facilities are shared by all the Units of the campus thereby ensuring that they are utilized to the fullest extent.
6. Air-travel is limited to Post-graduate Examiners.
7. Justification and approval are required before any purchase is made.
8. Old items to be disposed off or given under buy-back would require condemnation.
9. University guest house is utilized for the accommodation of external examiners.
10. Careful Monitoring of travel expenses.



A large, stylized handwritten signature in blue ink, positioned to the right of the circular stamp.

FO, MGMIHS

A handwritten signature in blue ink, positioned above the name of the Vice Chancellor.

Dr. Shashank D. Dalvi
Vice Chancellor
MGM Institute of Health Sciences
Navi Mumbai - 410209