



# MGM INSTITUTE OF HEALTH SCIENCES

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

**Grade 'A++' Accredited by NAAC**

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## **Resource mobilization policy and procedures for optimal utilization of resources:**

- The major sources of Income are tuition fees collected from students and medical fees from patients.

The Executive Council (EC) will issue directives to maximize funds mobilization - that admissions are done as per plans; all fees and other income are fully collected.

### *Optimal utilization of resources:*

- The institute follows a budgeting process. All Heads submit their ongoing and new requirements based on which a feasible budget is submitted to the Finance Committee, which looks into:
  - The expected cash inflow from fees, patient income and other sources
  - The expected cash outflow for running programs, capital requirements, recurring expenditures, etc.
  - surplus fund Park into nationalised bank as per decided norms.
- Finance Committee (FC) shall finalize the budget and recommend the same to the Executive Council (EC) for its approval.

For optimal utilization of resources, the following additional steps are taken:

- 80% of all meetings on both campuses (Navi Mumbai & Sambhaji Nagar) are done via video-conferencing to reduce time & money.
- The schedules for full utilization of Labs, classrooms/sports facilities are carefully planned.
- Air travel is limited to PG examiners only.
- E Tendering and centralized purchases are done for all units' requirements.
- Rate Contracts are released for all recurring purchases.

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