



KRISHNA INSTITUTE OF MEDICAL SCIENCES DEEMED UNIVERSITY, KARAD

(Established U/s 3 of UGC Act, 1956 vide Notification No. F.9-15/2001-U.3 of the Ministry of Human Resource Development, Govt. of India.)

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NOTIFICATION

It is notified for the information of all the concerned that as approved by the Hon. Vice Chancellor and the Board of Management Resolution No. BOM/06/15/13-14 of the meeting held on 30th June 2014, the **Policy for Resource Mobilization and Strategies for Optimal Utilization of Resources** shall be as follows :

Date of Operation: The policy shall come into effect from 01.07.2014

Goal: The Policy would ensure to promote and nurture logarithmic, multi-dimensional 'Resource mobilization model' with inbuilt strategies for effective and efficient utilization of financial resources based on principles of financial jurisprudence.

Objectives: The policy would cater to the set out objectives in terms of

- Diversification of the avenues of 'Resource mobilization' for Krishna Institute of Medical Sciences Deemed University, Karad so as to make itself sustained in the domain of Education, Healthcare and Research by maximization of utilization of the potentials of the teachers, health professionals, researchers, learners and administrative support staff thereto.
- Optimal utilization of the infrastructure, instructional facilities and expertise of the University through strategies of effective deployment of manpower, feedback-based appraisal system, forging productive collaborations leading to international brand-building of the University and inter-sectorial co-ordination through a strategic management system.

- Invocation of 'Academia-Industry Synergy' in academics, Research and Development and healthcare sectors through international business models implemented by the professional administration and dedicated domain-specific manpower.

Strategies to achieve the Objectives:

- In order to accomplish the set out objectives the appropriate strategies would be invoked by the competent authority in the context of diversification of the educational avenues and 'Resource mobilization' thereto.
- As such, the receipts generated from tuition and other fees from the learners undergoing various teaching and research programmes turning out to be the core part of the receipt revenue of the University, in terms of the prescription of the fee worked out by the Fee Fixation Committee constituted in accordance with the guidelines prescribed by the Hon'ble Supreme Court for a prospective period of three years at any given point of time. Augmentation in the diversification of educational programmes in a phased manner including augmentation of the intake of the ongoing courses at various levels and chargeable tuition and other fee thereto would be a modality for augmentation of the revenue receipts of the University.
- Invocation of advancement in advanced and emerging areas facilitating augmentation of the consultation potential so as to avail it as an additional revenue generation modality.
- Working out appropriate National and International Collaborative linkages in all domains namely "Informational Exchange, learner exchange, faculty exchange, research collaborations and joint teaching orientation programmes including elective trainings thereto.
- Seeking endowments and philanthropic donations for corpus enrichment.
- Availing sponsored funded research projects commensurate with the research potential of the University.
- Invocation of 'start-ups' and utilizing technology transfer in the context of Intellectual Property Rights policy of the University.
- Optimization of the external research funding from the various funding agencies as a part of diligent implementation of the research policy of the University.
- Availing quantum for developmental purposes through the funds from the industria under corporate social responsibility.

- Augmentation of tertiary healthcare facilities for hospital services revenue generation in a reasonable and substantial manner without transgressing the core commitment of rendering affordable healthcare services to the rural poor as the core objective of the University.

Corpus Fund creation:

- It shall be ensured that the financial resources of the University are optimally utilized, where in, the recurring and capital cost for each year are met and the reasonable surplus is generated which shall augment the corpus fund in order to strengthen the financial stability for the coming times.
- Institutional mission and effective strategies would be designed to attract funding through corporate sectors of national/international stature, Alumni contribution, International Foundations/Charities and NGOs from time to time.
- Consistently availing income tax exemption u/s.197(1) of the I.T. Act, 1961 thereby income earned through interest on deposits, rental income resulting in exemption from tax deduction and aiding to the cash liquidity on hand.
- Availing 80G tax exemption certificate so as to attract donations for the corpus fund.
- Availing Customs Duty Exemptions on Imported equipments under the 'Served from India scheme' against the input foreign currency earning.

Financial investment pattern:

The university shall ensure that the required investment pattern is evolved whereby monthly fixed deposits in banks cover the entire 12 months of the academic year. The interest earned on maturity of the deposits each month turns out to be a significant financial resource for the University.

The University would ensure that the short term deposits with the banks also earn interest whereby no money at the disposal is left idle in the bank account without earning accrual interest thereon.

Institutional Resource monitoring mechanism:

There shall be an effective and efficient use of the financial resources through a cogent and credible monitoring process invoked by suitable institutional mechanisms put in place. The annual budget of revenue and capital expenditure would be recommended by the Finance Committee and approved by the Board of Management of the University.

There shall be modalities for need based rationalization in outflow of funds in case of any unforeseen decline in the inflow of resources due to any reason.

There shall be modalities of internal and external auditing put in place by the university through the process of annual monitoring.

As such, the policy entails a duly evolved activity-based budgeting model along with time-line based deliverables, providing accountability-linked administrative and financial autonomy to the University as a part of smooth financial management system.


REGISTRAR
KIMSDU, KARAD