

Sri  
**MANAKULA**



**VINAYAGAR**

—————Medical College and Hospital—————

(Affiliated to Pondicherry University, Puducherry and Recognized by the Ministry of Health and Family Welfare, New Delhi/National Medical Commission, New Delhi.)

**PROCEDURE FOR OPTIMAL RESOURCE UTILISATION**

Sri Manakula Vinayagar Medical College and Hospital (SMVMCH) has a predefined "Mechanism for Managing Finance to ensure financial discipline and improve the optimal resource utilization.

**The main sources of income for the College are as follows:**

- (i) Fees Collected from the students admitted to various course offered in Sri Manakula Vinayagar Medical College and Hospital, Puducherry.
- (ii) Hospital income generated by means of Lab investigation charges, Major operation charges collected from the Patients opted for admission in Special wards and afford to pay for the charges.
- (iii) Financial assistance received for the Projects undertaken by the Faculty Members and students from the Funding Agencies like ICMR etc.
- (iv) Revenue generated from students stayed in the Hostels (Hostellers) by means of Hostel accommodation and Mess charges collected from them.
- (v) Transport charges collected from the commuters i.e. Day Scholars.
- (vi) Contribution of fund received from Trustees, Friends and relatives for utilization for smooth running of the Institution.
- (vii) Financial assistance received from the Government and Non- Governmental bodies for best utilization in the Institution.

The Funds mobilized by means of the above mentioned main sources are made use of effective and efficient utilization of the resources in a pre defined mechanism for Managing Finance.

**The following procedures are planned for optimal resource utilization**

- (i) Strictly adhering to the budgetary allocation of funds ensures optimal utilization of resources.
- (ii) Realistic budget preparation with all details submitted for approval to Head of the Institution and Finance Committee

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- (iii) All kinds of expenses are monitored by the Accounts Department as per the budget allocation of funds
- (iv) All procurements are done Centrally and the Pool procurement is followed even for the purchase of Stationary items
- (v) The income and expenditure of the College are in accordance with annual budget
- (vi) Funds are provided in the budget to meet the infrastructure requirements, purchase of equipments & Machineries and Lab Consumables.
- (vii) The internal Auditor is appointed by the Trust/Management who does the verification of Receipts and Payment accounts.
- (viii) The External Auditors are appointed by the Trust/Management the highest administrative body of the Trust. They prepare the balance sheet of the College and file the Income Tax Return every year to the Income Tax Department.
- (ix) Finance Committee is constituted with the following Composition
  - (a) Principal/Dean - Chairman
  - (b) One Member Nominated by the Trust - Member
  - (c) One Senior most Faculty nominated by  
By the Principal/Dean - Member
  - (d) Registrar/Finance Officer -Member Secretary

The term of the Finance Committee is three years.

- (x) The College Treasurer in consultation with the Finance Committee is responsible for the Management of Funds thereby ensuring transparency in the process.
- (xi) The College provides financial supports to Conferences/Seminars/Workshop/Guest Lecture/Association Activities/ Faculty Development Programmes.
- (xii) The College also provides adequate funds for Sports and Cultural activities.
- (xiii) The College sanctioned Scholarships and free ships to the deserving students.
- (xiv) Provident Fund (PF) and Employees State Insurance (ESI) benefits are provided to the Management appointed Staffs.
- (xv) Suitable institutional mechanisms are available to monitor the effective and efficient use of financial resources.
- (xvi) The annual budget or revenue expenditure and capital expenditure are recommended annually by the Finance Committee and approved by the Board of Management i.e. Governing Body of the College. Results are compared and analyzed to the budget.
- (xvii) Generally recurring expenses and Capital expenditure are projected to be within the budgeted resources of the Institution.

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DEAN  
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MEDICAL COLLEGE & HOSPITAL  
KALITHEERTHALKUPPAM,  
MADAGADIPET, PUDUCHERRY-605 107.

- (xviii) The College has a mechanism for internal and external audit. The College has engaged in both internal and external audit to verify and certify the income, expenditure, stocking level of consumables and capital expenditure each year.
- (xix) Periodical reports are submitted by the internal audit to the Management for corrective steps/ measures if any required.
- (xx) By the mechanism of adopting both internal and statutory audit, the accuracy of the financials are achieved and maintained.
- (xxi) To enhance cash flow, the Management focus on implementing admission plans to maximize student admissions and timely fee collection from students.
- (xxii) The Management implements a "Conserve and care policy of Running Expenses" to minimize unnecessary expenditures.
- (xxiii) Equipment and material resource requirements are assessed by each department based on academic needs and strategic plan. The requirements are consolidated at the institution level by the purchase section and presented to the Management. The Management carefully reviews the requirements considering financial implications and exploring alternative options. Cash flow and outflow are tentatively finalized taking into account the equipment and material resource needs.
- (xxiv) Effective utilization of the human resources should be ensured by the heads of the concerned department/Institutions/Faculty. In case of any non – compliance corrective measures shall be initiated at the institution level and the same should be brought to the notice of accounts department. Similarly, the proper use of research infrastructure shall be maintained by the head of the Institution.
- (xxv) All funds are maintained in a nationalized bank with the Chairman and Treasurer as the signing authorities. All funds provided for a particular project will be scrutinized for appropriate utilization of the allotted fund for the quoted purpose. All documents which are submitted for this purpose shall be duly verified by the head of the institution followed by Finance Committee. In case of any discrepancy, an explanation will be sought from the concerned staff members/student and resubmission of the relevant documents shall be necessary.
- (xxvi) Regular Audits and financial reviews help identify areas where cost savings can be made. In case of deficit the Management considers various options. These may include seeking funding through bank loans approaching sponsoring body for additional financial support for combinations of both. The final funding option is determined based on factors such as feasibility, long term sustainability and approval processes.

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