

Sri

MANAKULA



VINAYAGAR

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

The promoters of Sri Manakula Vinayagar Medical College & Hospital are successful business group and are in business of transport, computers and software's. Besides this the Sri Manakula Vinayaga Educational Trust is managing Sri Manakula Vinayagar Engineering College, Madagadipet, Pondicherry which is a leading self-financing engineering college in Pondicherry state and also establishing Manakula Vinayagar Institute of Technology, Sri Manakula Vinayagar Nursing College, Sri Manakula Vinayagar Polytechnic College.

Sri Manakula Vinayagar Medical College and Hospital, Kalitheerthalkuppam, Madagadipet, Puducherry in order to serve mankind with a quality medical treatment, to educate the rural people about health and its importance and above all to provide an excellent and hi-tech medical education to the young citizens. The trust is administrated by the eminent personalities from all walks of life.

FUND MOBILIZATION POLICY

Resource Mobilization

SMVET takes care of all the requirements of all the constituent colleges. The main source of income for the trust is the fees from the students of the colleges. There is a well-structured fee for the students. The fee includes direct payment from the students, financial assistants from government and non government bodies. The mode of payment is direct and digital mode. Resources can also be mobilized from noted philanthropists, alumni and other agencies.

Further, the institute encourages the teachers to apply for grants and enhance research activities. The students are also encouraged to apply for funding for students project. The grants are received from for research activities. These funds are spent based on the guidelines of the funding agency. The fund utilization is also audited.

Material and human resources are created as per the guidelines of NMC and Puducherry University following the set rules, specifications and regulations.

Need of the resources for other activities like funded projects are based the requirements of that particular project. They shall be identified among the available resources. This includes use of research lab, library and other equipments in various labs. In the even of non-availability, and appropriate resource will be created with due approval from the head of the institution. The cost incurred for utilization of external resources will be settled on a case to case basis by the concerned department.

Kalitheerthalkuppam, Madagadipet, Puducherry - 605 107.

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Resource Utilization

Effective and efficient utilization of resources is important to meet the basic requirements of the institution and also improve the quality of utilization.

The institution has a pre-defined mechanism for managing finance to ensure financial discipline. The procedure aims for:

- ❖ Optimal utilization strictly adhering to the budgeting allocation.
- ❖ Realistic budget preparation and submission by the Head of the Department to the first with approval from the Director and by the Finance Committee.
- ❖ Procurement is done centrally and the pool procurement is followed even for the purchase of stationery items.
- ❖ Monitoring of the expense is conducted by the accounts department as per the budget allocation.
- ❖ The Finance Committee members will be the Faculties, HOD and the Management.
- ❖ The College Treasurer in consultation with the Finance Committee is responsible for the management of funds thereby ensuring transparency in the process.
- ❖ The members of the Finance Committee are nominated from the members of the Trust.
- ❖ The income and expenditure of the college is in accordance with the annual budget.
- ❖ The Internal Auditor is appointed by the Trust management who does the verification of Receipts and Payment accounts.
- ❖ External Auditors are appointed by the Trust management, the highest administrative body of the Trust. They prepare the balance sheet of the college.
- ❖ A financial advisory body is in place to manage the management funds. The government Agency funds are taken care of by the coordinator of the college.
- ❖ Funds are provided to meet the infrastructure requirement of the institution while starting new programmes and centres.
- ❖ The college provides financial supports to seminars/workshops/expert talks/Association activities/Faculty Development programmes.
- ❖ The extracurricular activities of the students are a major concern and adequate funds provide for Sports and Cultural activities.
- ❖ Scholarships and free ships to the deserving students.
- ❖ Provident fund (PF) and Employee State Insurance (ESI) benefits are provided to the Management appointed staffs.
- ❖ Financial resources of the institution are - Tuition fee – Corporate grant – Bus fee - Hostel Fee - Government funds - UGC/DST/Grant-in-Aid of Puducherry Government.

Tuition fee, Hospital Income and Bank Loans is used for the infrastructure and academic activities. Government Agency funds are optimally used for which it is sanctioned.

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Income generated from Bus fee and hostel fee is used for the intended purpose

- ❖ Transparency and accountability is ensured by conducting annual audit of the statements
- ❖ Financial support provided by the government agencies are audited by the respective Departments

All the funds are maintained in a nationalized bank with the chairman as the signing authority. The financial assistance from government, and non-government agencies and the other funds related to the college are maintained in the name of the head of the institution in a nationalized bank.

All government Agency funds shall be used for the specified purpose only and the report compiled along with Certificate/Statement of utilization should be submitted for scrutiny in the appropriate committee/office. As far as internal funds are concerned, internal audit will be conducted by the Finance Officer and appointed by the trust. The report of the internal audit will be produced before the governing council.

Effective utilization of the human resources should be ensured by the heads of the concerned department/institution/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 the accounts department. Similarly, the proper use of research infrastructure shall be monitored by the head of the institution.

Actions against misuse of funds

All funds provided for a particular project will be scrutinized for appropriate utilization of the allotted fund for the quoted purpose. All the 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 member/student and resubmission of the relevant documents shall be necessary. In case of unsatisfactory explanation, the condition shall be directed to appear before a panel, which recommends further course of action after due enquiry. The decision taken by the panel shall be considered final.

	Designation	Signature
Prepared by	Mr.B.Hariramsingh Internal Auditor	
Approved by	Mr.T.Datchinamurthy Registrar	
Issued by	Dr. R.N.Kagne Deputy Director and Dean	