



S. P. MANDALI's

RAMNARAIN RUIA AUTONOMOUS COLLEGE

# RESOURCE MOBILIZATION POLICY

**Name of the organization:** S P Mandali's Ramnarain Ruia Autonomous College

**Policy Number:** RRAC Admin P-8

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**Title of the Policy:** Resource Mobilization Policy

**Effective Date:** 2017-18

**Last Revision Date:**

**Responsible Party:** Principal, Management, CEO, Vice-Principals, IQAC

**Scope and Audience:** Administrative Staff

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## **1. Policy Purpose and objectives:**

### **Purpose:**

To ensure the academic and professional development of the students of the College through effective mobilization and optimum utilization of the required financial resources of the institution.

### **Objectives:**

- To ensure the long-term financial sustainability and growth of the institution.
- To create, augment and maintain the infrastructure of the institution which in turn leads to generation of additional financial resources.
- To increase revenue generation through means such as regular fees income, Government Research/Project Grants, Educational Partnerships/Collaborations, Fundraising Events, Donations from Philanthropists, Industry CSR, etc.
- To ensure optimum utilization of resources by streamlining processes, leveraging technology and effective resource allocation.

## **2. Introduction:**

S P Mandali's Ramnarain Ruia Autonomous College, Mumbai has been one of the premier institutes in Mumbai imparting quality higher education. The College has been known for its efforts to facilitate the holistic development of its students. These efforts need significant financial support. The present revenue earned through conventional practices is quite insufficient to cater for the growing financial needs of the College. Therefore, it is pertinent to mobilize additional revenue, moving forward from the conventional practices. The College must formulate and implement a policy to innovate and maximize its abilities to generate required financial resources for its current and future needs. Thus, this document.

## **3. Policy Statement:**

“S P Mandali's Ramnarain Ruia Autonomous College, through this policy, establishes a mechanism to effectively and efficiently mobilize required financial resources and utilize the same for its mission of providing quality education and holistic development of its students.”



#### 4. Major Definitions

##### **Financial Resource:**

Financial Resource is the resources from which an institution obtains the funds it needs to finance its capital and revenue activities.

##### **Resource Mobilizations:**

Resource Mobilization is the process by which an institution obtains its resources.

#### 5. Strategy:

##### **A. For income from Fees:**

- i. To undertake annual review of the existing degree/diploma/certificate courses to bring them in alignment with the current requirement of the courses and also to revise the fee structure accordingly to generate enough revenue to conduct the courses.
- ii. To facilitate multi-shift functioning of the institute so that a greater number of students will be attracted and benefited. In turn, additional income from fees will be generated.
- iii. To monitor whether enough budget is allocated to manpower, creation and augmentation of infrastructure and maintenance which leads to increased efficiency of the functioning.

##### **B. For income from funding agencies:**

- i. To explore various opportunities to mobilize funding through funding from Government/ Industry / Academia funding agencies for Research, Infrastructure Development, Faculty Development, etc.
- ii. To help the concerned Department / Official of the College for preparation and/or presentation of the project proposal to the funding agency
- iii. To monitor whether the funds are utilized for the specific purpose and whether the Utilization Certificates are submitted to the funding agencies in stipulated time.
- iv. Preparing a detailed report of activities carried out by the committee at the end of every financial year.



### **C. For income from Philanthropy, Donations, CSR, etc.:**

- i. To explore possibilities of receiving financial support through philanthropy, Donations, CSR, etc.
- ii. To prepare a list of proposed projects with costs at the beginning of the financial year and circulate the same among the persons/industry/agencies who are likely to provide financial support. Keep a follow up.
- iii. To monitor the utilization of financial support to the specified purpose for which the support is received and submission of the utilization certificate.
- iv. Preparing a detailed report of activities carried out by the committee at the end of every financial year.

### **6. Guidelines for Financial Resource Mobilization:**

- i. All rules, regulations and guidelines issued by the concerned authorities should strictly be followed while deciding fees structures of all degree/diploma/certificate courses conducted in the College.
- ii. The financial support from project/research funding agencies is subject to the terms and conditions stipulated by the agency. The conditions must be carefully followed. The utilization certificates for the same must be submitted to the agencies as and when demanded.
- iii. While exploring philanthropy/donation support, it must be noted that the College cannot collect any of such funding in its bank accounts. The same must be collected through the bank account of the management i.e. Shikshana Prasarak Mandali, Pune.
- iv. A record of all assets generated through support from funding agencies and philanthropists/donors must be kept and produced for verification as and when called for.
- v. A report stating how the funding benefited the students/ staff/ administration should be prepared after completion of one year of project implementation and submitted to the funding agency and the management Shikshana Prasarak Mandali, Pune.
- vi. No financial support in the form of cash transactions should be accepted.
- vii. Financial support in-kind must be entered into proper books of stocks and reported immediately to the management Shikshana Prasarak Mandali, Pune.



- viii. Utilization Certificates must be provided to the Management with respect to the financial support through philanthropy/ donation/sponsorship, etc. as soon as the utilization is completed.

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