

Resource Mobilisation and Utilisation Policy

MSRUAS/REG/RMU POL/2014-15



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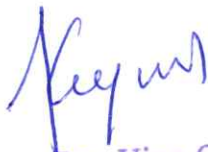
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This Policy entitled "Resource Mobilization and Utilization"

is applicable to all Faculties of MSRUAS

from the Academic Year 2014-15

(As per the SRAs of the respective Faculty)



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A. Resource Mobilization and utilization

A.1 Preamble

Fund mobilization and utilization are critical aspects of managing the financial affairs of the University. The University relies on a variety of funding sources to support its operations, maintain infrastructure, and promote research and education. The policy governing the acquisition and allocation of these funds is crucial for maintaining financial stability and achieving the institution's mission.

A.2 Scope of the Policy

The scope of the policy covers all Faculties of MSRUAS.

A.3 Objectives

The University shall identify and analyze the resource landscape and align the same for various program priorities, policies, research, infrastructure upgradation and maintenance.

A.4 Fee Income

MSRUAS is significantly dependent on fee income generated from the students. The University has clearly laid out policy on tuition fee structures, their revision, financial aid, or scholarship programs. It has also included a clear refund policy for cancellation of admission and mid-term withdrawals besides late payment penalties. The fee structure shall be approved by the Fee Regulation Committee constituted u/s 38 of M.S. Ramaiah University Act, 2013.

A.4.1 Research and Other Extramural Grants

The University is aware of its fiduciary responsibilities in handling the Public Money meant for specific research projects/ events. Hence, the funds received by the University are kept in separate bank accounts and utilized separately without inter-mixing with the University's own funds. The University has opened separate bank accounts for each of the grants.

A.4.2 Consultancy Revenue:

The University shall continue to have its focus on consultancy and related activities with a good success as is visible from the financial results of the University.

A.4.3 Endowments & donations:

The University has an open-door policy on endowments & donations, which are to be invested while the returns thereon support various activities in the University. The policy covers the management of these funds and how donations are to be solicited and utilized. The University shall continue to have the requisite tax exemptions in this regard.

A.4.4 Reserves & Working Capital Management:

Universities maintain reserves for emergencies, contingencies, and working capital. The policy should establish guidelines for building and utilizing these reserves.

A.4.5 Risk Management:

The University has a system of identifying and mitigation of financial risks. The policy shall have detailed strategies for risk assessment and management, such as insurance coverage and hedging strategies.

A.5 Fund Utilization:

The University has a clear budgeting process and reporting mechanisms to ensure transparency and accountability detailing the process of funds allocation to various departments, research projects, and other initiatives. University will strictly adhere to legal and regulatory requirements like tax regulations, reporting standards, and auditing procedures. The university is committed to transparency and accountability in all its financial operations.

The University intends to ensure efficient and responsible management of its financial resources aligning with the institution's mission, promote transparency, and provide clear guidelines for acquiring, allocating, and managing funds from various sources. MSRUAS shall continue to adhere to these guidelines for the long-term financial sustainability and success of the University.

The University shall address conflicts of interest among staff, faculty members, and administrators involved in fund management.