

**Criterion No. 6:**  
**Governance, Leadership, and Management**

**AQAR 2021-22**

**Metric No. 6.4.3**

6.4.3	Institutional strategies for the mobilization of funds and the optimal utilization of resources
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**Governance, Leadership, and Management**

**AQAR 2021-22**

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<b>Sr.No</b>	<b>Particulars</b>	<b>Page No.</b>
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College Code - 4192

Maitrey Educational Society

# Nagarjuna

**Institute of Engineering, Technology & Management**  
(AICTE, DTE Approved & Affiliated to R.T.M. Nagpur University Nagpur)

Village Satnavri, Amravati Road, Nagpur 440023

Email: maitrey.ngp@gmail.com; Website: www.nietm.in; Phone No. 07118 322211, 12

### 6.4.3 Institutional strategies for mobilisation of funds and the optimal utilisation of resources

#### Response:

The Institute has very effective strategies for mobilization of funds and optimal utilization of financial resources. The Principal of the College ensures that expenses are incurred for the purpose of implementing institutional plans. For any requirement for major equipment's of laboratories of various courses, books for library or any other major items, requisition is submitted to the Chairman and Secretary of the Maitrey educational society (MES) duly signed by Principal and Vice-Principal. Quotations are then invited from various vendors. Their quotations are evaluated, comparative statement is prepared, vendors are called for personal discussion and after comparing all aspects from various vendors, orders are placed. This ensures that right equipment's are purchased at the most competitive prices. Further, accounts of the institution are subject to regular audit. Also, budget is prepared at the beginning of the year and submitted to the governing body of the MES, Nagpur for final approval and actual expenses incurred during the year are compared with the budget of a particular financial year and any major variation is discussed by the Page 69/84 03-08-2018 01:48:50 Self Study Report of principal with the Hon. Chairman and Secretary of the society.

**Principal**  
**Nagarjuna Institute of Engineering**  
**Technology & Management**



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## Key Indicator - 6.4 .3

### Internal & External audit Policy

**Applicability:** This policy is applicable for Nagarjuna institute of Engineering Technology & Management.

**Procedure:** The Institute conduct audit in two ways.

**Internal audit:** The internal audit checks all transaction in all levels in terms of accounting & commercial law of financial transaction. Generally, in this institute, internal audit is done on a half yearly basis for the period of April to Sept. and Oct. to March.

**External Audit:** External audit also perform by the professional chartered firms. Statutory audit is done once a year on regular basis after his completion of financial year.

Maitrey Educational Society's

# Nagarjuna

Institute of Engineering, Technology & Management

College Address : Village Satnavari, Amravati Road, NAGPUR - 440 023

Mobile No. : 9579850361, 362, 363

E-mail : maitrey.ngp@gmail.com Website : www.nietm.in

**NAGARJUNA INSTITUTE OF ENGINEERING TECHNOLOGY AND MANAGEMENT, SATNAVARI, NAGPUR**  
**MANAGED BY:- MAITREY EDUCATION SOCIETY, NAGPUR**  
**BUDGET FOR THE YEAR 2021-22**

SOURCE OF FUND	AMOUNT	APPLICATION OF FUND	(Rs. IN LACS)
			AMOUNT
<b>BY, EDUCATIONAL INCOME</b>		<b>To EDUCATIONAL EXPENSES</b>	
FEES & FINES	719.00	SALARIES & ALLOWANCE	590.00
OTHER INCOME	17.50	OFFICE & OTHER EXPENSES	352.00
		REPAIRS & MAINTENANCE	26.00
			968.00
<b>BY, LOAN &amp; ADVANCE</b>		<b>To FIXED ASSETS</b>	
MAITREY EDUCATION SOCIETY	370.30	BUILDING CONSTRUCTION	45.00
		MACHINERY & EQUIPMENTS	32.00
		FURNITURE & FIXTURES	25.00
		ELECTRICAL EQUIPMENTS	3.60
		LIBRARY BOOKS	8.20
		COMPUTER	25.00
			138.80
	1,106.80		1,106.80

NAGARJUNA INSTITUTE OF ENGINEERING TECHNOLOGY AND  
MANAGEMENT, SATNAVARI, NAGPUR

NAGPUR  
DATE : 20/09/2020

(PRINCIPAL)

Principal  
Nagarjuna Institute of Engineering  
Technology & Management

Principal  
Nagarjuna Institute of Engineering  
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