

Ref.I.T.S-CDSR/Director-Principal/2023/CP/035

6th February, 2023

PROCEDURES FOR OPTIMAL RESOURCE UTILIZATION

1. Planning: Governing Council of the college calls a meeting to finalize the annual budget.
2. Budget Formulation: Administrative office in consultation with Director-Principal prepares budget of the institution and forward it to the Governing Council for its final approval.
3. Allocations: The Governing council reviews the proposed budget and then allocates the budget as per necessity. If there is no incongruity, then the budget is sanctioned and funds are released.
4. Expenses: Fund are utilized for development of laboratories, procurement of books, journals, staff salary, E- governance, development and maintenance activities. The concerned person is instructed to produce a detailed report for the utilization of funds. Thereafter, the note is forwarded to Director-Principal through HOD for the consideration. Director-Principal forwards the note to the Governing Council for its final approval.
5. Audit: The Internal Audit team of the college verifies the expenses carried out form supporting documents and give their remarks for the final settlement of the account. Internal and external audits (by Chartered Accountant) are carried out at regular intervals to ensure proper utilization of the funds as per their allocation. Budget Utilization Report is prepared and forwarded to Governing Council.


[Dr. Devi Charan Shetty]
Director-Principal

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