



# **BHARATI VIDYAPEETH**

**(DEEMED TO BE UNIVERSITY), PUNE (INDIA)**

A+ Accreditation (CGPA 3.53 Third Cycle) by NAAC in 2017  
Category-I Deemed to be University by UGC  
Ranked consistently amongst the top 100 Universities by NIRF

## **Procedures for Optimal Use of Resources (2021-22)**

**POLICY**

## **Bharati Vidyapeeth:**

Bharati Vidyapeeth, the parent body of Bharati Vidyapeeth (Deemed to be University), Pune was established in 1964, by distinguished educationist Dr. Patangraoji Kadam, with a mission of promoting "Social Transformation Through Dynamic Education'. The institution aims to provide enhanced learning opportunities and bring about intellectual awakening of people through the spread of education that would have a positive impact on the world. Since its establishment, it has maintained the highest standards and has proliferated inventive practices in the education sector.

## **Bharati Vidyapeeth (Deemed to be University):**

Bharati Vidyapeeth (Deemed to be University) is one of the largest multi- faculty, multi-campus Deemed to be Universities in the country which has created a very laudable track record of academic achievements since its inception.

In 1996, 12 institutions of Bharati Vidyapeeth were accorded Deemed To Be University status in 1996 for academic excellence by the University Grants Commission (*vide its notification no. F.9-15/95-U.3 on 26<sup>th</sup> April 1996 under section 3 of UGC Act 1956*). Presently, the university is having 29 constituent colleges, along with schools, off campus departments and centres under 12 different disciplines including Modern Medicine, Dentistry, Ayurveda, Homoeopathy, Nursing, Arts, Science, Commerce, Engineering, Pharmacy, Management, Social Sciences, Law, Environment Science, Architecture, Hotel Management Tourism and Catering Technology, Physical Education, Computer Science, Library Science and Information Technology etc. spanning over campuses in Pune, Navi Mumbai, Kolhapur, Solapur, Sangli, Karad and New Delhi, thus catering to the students from rural as well as urban and metro cities.

The University was accredited by the National Assessment and Accreditation Council (NAAC) with the prestigious 'A' grade in 2004 and reaccredited with 'A' grade in 2011 (second cycle). Under third cycle of assessment, the university is accredited with 'A+' grade by the NAAC in 2017. The University has been graded as Category-I Deemed to be University by UGC under its Graded autonomy regulations. The University is a Member of Association of Indian Universities and also a Member of Association of Commonwealth Universities. It has been consecutively ranked within the Top 100 universities in India by National Institutional Ranking Framework (NIRF), Ministry of Human Resource Development, Government of India since the beginning of NIRF.

The University puts a premium on research. It is probably the only Deemed to be University in the country having three self-financing research institutes as its constituent units viz. (i) Interactive Research School for Health Affairs (IRSHA), (ii) Research and Development Centre in Pharmaceutical Sciences & Applied Chemistry, Pune. and (iii) Yashwantrao Chavan Institute of Social Sciences Studies & Research, Pune, which are involved in advanced research in Bio Medical Sciences, Pharmaceutical Sciences and Social Sciences.

The university boasts of world-class infrastructure and facilities, significant achievements in research, several innovative academic programs, best teaching-learning processes and national, as well as, international collaborations. Over the years, the Bharati Vidyapeeth (Deemed to be University) BVDU, has attained academic excellence and offers programs in innovative and emerging areas, through its constituent colleges, schools and departments including three research institutes dedicated exclusively to research.





# Bharati Vidyapeeth (Deemed to be University) Pune, India.

Founder Chancellor : Dr. Patangrao Kadam

- ★ Accredited with 'A+' Grade (2017) by NAAC ★
- ★ Category-I University Status by UGC ★
- ★ NIRF Ranking - 91 ★

"Social Transformation Through Dynamic Education"



Prof. Dr. Shivajirao Kadam  
M.Sc., Ph.D.  
Chancellor

Prof. Dr. Vivek A. Saoji  
M.B.B.S., M.S.(Surg.)  
Vice Chancellor

Dr. Vishwajeet Kadam  
B.Tech., M.B.A., Ph.D.  
Pro Vice Chancellor

G. Jayakumar  
M.Com., Dip.Pub Admn.  
Registrar

## PROCEDURE FOR OPTIMAL UTILISATION OF RESOURCES

The utilization of funds is important for any organization. Therefore, it is mandatory that the available funds are utilized optimally after sketching out the requirements to maximize the revenue generation out of the available resources in the most prudent manner and also safeguard the capital base by resorting to safe application of available funds.

The major resources for the institution are derived from the tuition fees of the students only. Apart from this there are other sources from Bank interest on funds in the Saving Account, Interest on Fixed Deposits, Hospital Receipts, Income from Sampling Analysis, Students hostel and Staff quarters etc. Financial resources are also from extramural funded projects, endowment and donations.

Strict administrative measures must be taken to ensure optimal, rational and meaningful utilization of resources. The Statutory Committees including the Board Of Management, Finance Committee shall review and provide appropriate recommendations for effective sharing of funds and to meet the objectives and realize the vision of Bharati Vidyapeeth(Deemed to be University)

### Sources of Funds:

Sr. No.	Name of Fund	Source of Income
1	Grants	Salary Grant
		Project Grants
		Other Grants
2	Fees	Tuition Fees
		Other Fees
		Exam Fees
		CET Fees
		Alumni Fees
3	Hospital	Hospital receipts
		OPD Receipts
4	Investment	Interest on Deposits, Saving Interest
5	Consultancy Services	Consultancy Fees
6	Registration Fees	Seminars, Workshops, FDP s, Vocational Courses
7	Rent	Conducting Govt exams like Swayam, National Talent

## **Utilization of Funds:**

The Cash outflow is broadly of two kinds:

### **A) Non -Recurring expenses**

It is a one time expenditure for raising the Infrastructural requirements of the Constituent Units.

1. Infrastrusture -Building construction
2. Laboratory Equipment
3. Office Equipment
4. Workshop Equipment
5. Interior Works and upgradation of facilities
6. Vehicles
7. Library Books
8. Sports Facilities

### **B) Recurring expenses**

1. Establishment expenses -Salary and Allowances
2. Administrative expenses-day to day operational expenses
3. Educational expenses -Welfare of students

Recurring expenses for water supply, electricity, fuel charges, telephone and other expenses are closely monitored at all levels of administrations.

All purchases made through purchase committee comprised of Indentor/proposal, respective department HOD, Purchase officer, Finance officer and Trustee. Negotiations done by the committee for the best discounted price. Payments are judiciously made as per the contract agreements.

A summary report and the detailed recommendation of the Finance Committee in the Form of utilization and deployment report is submitted to the Board of Management for approval.

The Board of Management of the University after the detailed analysis of the Finance Committee report approved the the fund utilization and deployment report.

The Board Of Management in consultation with the Finance Committee has narrowed down to place the excess funds only in Fixed Deposits with Nationalized , Scheduled Commercial Banks and Private Banks.

The procedure followed to ensure proper implementation of the Resource mobilisation plan is:

- 1) Funds are provided to meet the infrastructure requirement of the institution while starting new programmes and centres.
- 2) The budget for student activities, remuneration of visiting faculty, and honorarium of Guest for Expert Lecture, Seminars, Workshops and Conferences at department is prepared and approved by Management.
- 3) Fees and grants are used for infrastructure and academic activities.
- 4) Government funds are optimally used and spent as per the Pattern of Assistance.
- 5) The deficit in budget under self-financed programmes is met by BVDU through its reserve fund/corpus or out of savings.
- 6) In case of the aided programme, the College receives a Salary grant, as well as a Non-salary grant. .
- 7) Transparency and accountability are ensured by conducting an annual audit of the statements

The college adopts the following mechanism for conducting financial audit.

#### **STATUTORY AUDIT:**

The Board of Management of Bharati Vidyapeeth (Deemed to be University) shall appoint Statutory Auditors on the recommendation of the Finance Committee, to conduct the financial audit of its books of accounts.

The auditors are a firm of Chartered Accountants who independently audit the Financial Statements prepared by the University Office and Its Constituent Units. This is done twice in a year, for every Financial Year, the Statutory Audit is conducted at the end of December covering the first three quarters and at end of March to cover the last quarter. The Audit Technique used by the Statutory Auditors is the Statistical or Non Statistical Sampling technique wherein the auditors will only verify selected items, and through sampling, can infer their opinion on the entire population of items.

After conducting their audit, they express their opinion on the Financial Statements like Balance Sheet and Income Expenditure Statement of the University Office and Its Constituent Units for that financial year for which the audit must be done and provide their opinion in the form of an Audit Report and certify the Financial Statements as audited under their signature.

#### **Internal Audit:**

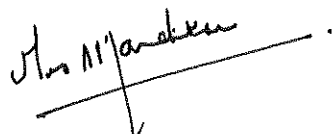
Bharati Vidyapeeth(Deemed to be University) follows Internal Audit mechanism to ensure that financial transactions follow the controls and procedures which allow reasonable assurance that significant risk is being managed properly.

Internal Audit assists the Management of the University to take decisions and corrective actions with regards to mobilization and utilization of funds, utilization of resources, compliance with Law etc.

- All the accounts are audited on a 100% basis by an Internal Audit team on a quarterly basis.
- Thorough examination of the books of accounts, vouchers, bank receipts , invoices is done . Expenses incurred under different heads are verified. After verifying all the above, the audit report (Quarterly) would be submitted to the Management through Principal/Directors of the Constituent Units and for the University Office through the Finance Officer.
- Physical verification of Assets, Inventories both at the University Office and its Constituent Units, and submission of detailed report specifying details of assets, quantity, location and value.
- Comparison of physical assets with book records, and pointing out of differences, if any between the book record and physical assets.

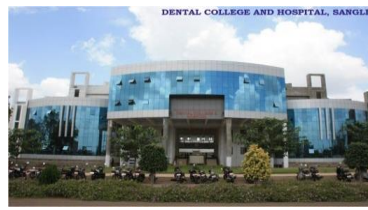
The Board of Management of Bharati Vidyapeeth(Deemed to be University) coordinates and monitors the optimal utilization of the funds.

The structured and efficient resource mobilization ensures the continuation of organization's service provision to beneficiaries. It not only supports organizational sustainability but also allows for improvement and scale-up of programs, services and products.



Finance & Accounts Officer  
Bharati Vidyapeeth  
(Deemed to be University)  
Pune-411 030

# *“Social Transformation through Dynamic Education”*



## **Bharati Vidyapeeth** (Deemed to be University), Pune (India)

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