



Mewar University
Knowledge to Wisdom

Mewar University

Gangrar, Chittorgarh (Rajasthan)

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Policy of Institutional Strategies for Mobilization of fund

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This document outlines the policies governing mobilization of various finance resources at Mewar University. It also provides a set of principles to guide Mewar University decisions and actions regarding mobilization of various types of finance resources.

Mewar University has created a five-year strategic blueprint to organize its entire gamut of academic operations as well as related administrative, logistical, and developmental activities. Budget forecasts and funding requirements are created in accordance with this plan. The 5 year policy is segregated into annual plans for specific requirements and mobilization of resources is aligned accordingly.

Mewar University maintains and follows a well-planned process for the mobilization of funds and resources, this process involves various committees, department heads, and the Accounts office. Institute has designed some specific rules for fund usage and resource utilization.

Mobilization of Funds


- The student Tuition fee is the major source of income for Mewar University.
- Various government and non-government agencies sponsor events like seminars and workshops.
- Consultancy and Collaboration.
- Endowments / Chairs
- Donation / Charity
- Alumni contribute to the institute by raising funds to purchase items like water coolers, wall clocks, etc.
- Sponsorships are sought from individuals, corporate and philanthropists for cultural events and fests.

Utilization of Funds

A finance committee has been constituted to monitor the optimum utilization of funds for various recurring and non-recurring expenses. The purchase committee seeks quotations from vendors for the purchase of equipment, computers, books, etc. The quotations are scrutinized by the finance and purchase committee before a final decision is made based on parameters like pricing, quality, terms of service, etc. The finance and purchase committees along with the accounts department ensure that the expenditure lies within the allotted budget. The intervention of the management is sought in case the expenditure exceeds the budget.

Additionally, for expansion and capacity enhancements, long term loan from Indian financial institutions is availed. Mewar University has a dedicated team for mobilization of funds as part of the senior management offices. The team proactively looks for corporate and other funding opportunities and coordinates with various organizations for establishing partnerships that fit Mewar University model of education, collaborate with industry partners through deep and meaningful engagements of large scale and high impact. Mewar University also has a full-fledged division that works and focuses on consulting opportunities with the State and Central Governments.

For optimal utilization of resources, bottoms-up budgeting will be carried out every year, where-


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in, every department, school and campus propose their annual capital and operational fund requirements. The consolidated capital and operational budget and cash flow projections will be presented by the Financial Committee to the Board of Management and approvals are obtained as per priorities and availability of funds.

In accordance with the approved budget, the purchasing process will be carried out. The purchase policy of Mewar University clearly describes the process to be followed and authorization limit of each functionary including the Director Administration, Finance Officer, Registrar and Vice chancellor.

The funds utilization process for procurement of the material will be monitored by the Purchase committee and Deans of faculty and also the finance department at a central level.

Internal audit conducted as an ongoing processes and financial audit will be conducted by chartered accountant firm at the end of each financial year to verify the compliance to fund utilization policy.

The implementation and deviations from the plan will be monitored at the level of Deans, the Registrar, the Comptroller of Finance and the Vice Chancellor and discussed with the Board of Management at regular intervals. The Vice Chancellor may call for periodic meetings of all concerned to monitor the progress and issue suitable instructions. All deviation from the annual plan will require explicit approval from Board of Management.

The Board of Management of Mewar University will review the mobilizations policy and approve the annual funds utilization plan, which will be presented by the Financial Committee in the annual review.


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