



दौलत राम कॉलेज

(दिल्ली विश्वविद्यालय)

Daulat Ram College

(University of Delhi)

NAAC 'A' Accredited

Website: www.dr.du.ac.in

6.4 Financial Management and Resource Mobilization

6.4.1

Institution has strategies for mobilization and optimal utilization of resources and funds from various sources (government/ nongovernment organizations) and it conducts financial audits regularly (internal and external)

Response:

1. **Daulat Ram College** is a constituent college established under the Delhi University Act, 1922 which follows the **General Financial Rules and accounting procedures** as laid down by the **University of Delhi**, recommended by the **UGC** and the **Ministry of Education, Government of India**.
 - a. The college is financed by **UGC (95%)** while the rest 5% funds are released by the Governing Body. UGC grant provides for salaries and other establishment expenses. Besides, ICSSR, DBT, DST, etc. also provide issue based and research based specific funding.
 - b. The College is required to **apply for funds** under various schemes with detailed **proposals**. For example, UGC and University of Delhi provide funds for construction of buildings after detailed plans are submitted and approved.
 - c. Funds are mobilised through **self-financing courses like French, German, Spanish and Chinese language courses and add- on courses such as Legal literacy course**, all of which are utilised for the payment of salary of teachers as well as for other expenses incurred to run the respective courses.
 - d. The college also receives **rental income** from **cafeteria, canteen, nationalised bank, and photocopying shop** and gets **licence fees** from staff quarters. This income is managed under the head '**maintenance costs**', and is used for infrastructural repair and development.
 - e. Furthermore, the college receives funds from **Governmental and Non-Governmental bodies, alumni and individuals on regular basis** for scholastic aptitude and bridging fund gaps. These funds are used primarily for distributing **scholarships** among deserving students and paying fees of the needy students.
 - f. Governmental and Non-governmental agencies **sponsor events including conferences/ webinars/ research projects and cultural events** under calendar of events. Sponsorships are sought from individuals/ organisations for departmental association activities.


- Principal
Daulat Ram College
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Maurice Nagar, Delhi-7





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- g. Certain amenities such as solar panel generated electricity are sponsored in lieu of **advertisements** by career guidance and educational institutions in the college premises.
 - h. Recycling unit of the college generates funds by **manufacturing and marketing products in situ**, such as paper bags, folders, plants, organic manure, etc.
2. As per the Government of India guidelines, most of the financial transactions are done on the **Public Financial Management System (PFMS)**. The Principal and the Bursar, who is a senior teaching faculty of the College, are the disbursing authorities. The accounts section and the finance committee coordinate to make the entire financial and disbursal system error-free.
3. **Before** the commencement of the financial year, **Principal submits proposal on budget allocation**, considering the recommendations by the heads of all the departments, to the **Finance Committee** that is approved by the **Governing Body**.
- a. The budget includes recurring expenses on establishment such as salary, electricity, maintenance, fixtures, lab equipment, library, e-resources etc.
 - b. These expenses are monitored by the accounts department as per the budget allocated on daily basis using software. All rules for purchases, including raising of **quotations and tenders** are followed and **proper bills (with GST, wherever applicable)** are documented.
 - c. Deductions for Income Tax and Provident Fund are done as per the rules. A **salary certificate** is issued to the staff at the end of each month.
 - d. Each department maintains a **stock register** wherein bills are recorded and verified by the TIC. It is further verified by the bursar. The college follows all financial rules, regulations, and guidelines under the GFR of the Govt. of India under the supervision of the bursar, SO accounts and Principal. All payments are made through **PFMS since 2020**. All purchases are made through **GeM and e-CPP, all quotations and tenders are opened in the presence of the Competent authority**.
4. a. Income/Expenditure is closely monitored by the Accounts Section, Bursar, and the College Principal.
- b. The expenses incurred under different heads are verified by checking bills and vouchers by accounts Section on daily basis and **99%** of transactions are **online** and **cashless** in college.
 - c. All purchases are routed through the **Purchase Committee** constituted by Staff Council and **Infrastructure Development Committee**. Major infrastructural purchases are done through **Government e-Marketing (GeM) portal** which enhances transparency, efficiency, and speed in public procurement under strict financial procedures established under GFR rules 2017.


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5. a. **Internal Audit:** The College has a full-fledged Accounts Department headed by the Administrative Officer (AO) and Section Officer (SO) who are responsible for supervising all the accounting processes of the Institution. Staff members are asked to submit the Minutes of the meetings and other valid documentation proof, which is attested and attached as support for all transactions and expenditures. This process ensures that a **proper verifiable record including justification** for the same are available for all the vouchers of expenditures and payments.
- b. **External Audit:** Being a UGC-funded institution, the College conducts external financial audits annually to maintain the highest level of accountability, transparency, and integrity. The auditors are appointed by the Governing Body from a panel of auditors recognised by the **Institute of Chartered Accountants of India** and on the University panel. Also, audit is conducted by the Auditors from the office of **Comptroller and Auditor General of India (CAG)**. The Accounts Department coordinates and supports the audit process by presenting the necessary relevant documents and explanations to the queries, wherever necessary. **The audited annual financial statements are finally presented in the Finance Committee and approved by the Governing Body. They are also uploaded on the College website.**

Mechanism for settling audit objections

The college takes **audit objections**, very seriously according to its highest priority. These are carefully considered and appropriate explanations are provided through written report in a time bound manner. Recoveries and rectifications, if any, are made by the accounts department in the next financial year. **Documents related to audit are maintained in an Accountant General of Central Revenue (AGCR) file.**




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