

# Supporting Documents for Qualitative Metric 6.4.3



**Submitted to NAAC**

**By**

**Gandhi Institute For Technology (GIFT),**

**Bhubaneswar**

### **6.4.3 Institutional strategies for mobilization of Funds and the optimal utilization of resources**

Response:

Resource Mobilization Policy of the institute:

Finance is the engine of growth of any institute. Being a self-financing institute, the major source of GIFT is tuition fee collected from the students. Apart from this, the institute also generate funds from projects sponsored by government agencies, industry and consultancy services. Institute also receive grants from AICTE, UGC, CII, AIMA, TEQIP, BPUT and etc to organize seminars, FDP, MDP etc.

#### **Optimal Utilization:**

In order to utilize the funds in an optimum manner the institute follows and adopts innovative methods like competitive bidding, digitalization, in-house maintenance, use of solar panels, and CMS to optimize resource and avoid unnecessary expenditure.

The institute has a well-designed financial policy which ensures effective and optimal utilization of finances for academic, administrative and development purpose which help ultimately in realizing the institute's vision and mission. Institute has made the necessary provision in the books of account towards efficient use of available fund for each academic year. As per the guidelines of Central Monitoring Committee and subsequently by the governing Body of the college variance report of sanctioned budget and actual expenditure are regularly maintained.

The Institute has a well-defined procedure to monitor effective and efficient utilization of available financial resources for infrastructure development and academic processes. Every year, the budget is prepared well in advance after taking into consideration the requirements of every Department. Each Department prepares the budget based on the requirement such as Lab Equipment's, Software, Lab Consumable, Lab Maintenance and Spare, Research & Development, Training-Travel and other expenses required for next financial session.

Convener of Central Planning and budgeting committee puts up the budget in Governing Body meeting and after discussion and necessary corrections/modifications. The budget is reviewed and approved after necessary changes. As and when required, the institute makes a provision for advance additional fund. The Principal and the Head of Departments discuss the requirement and decide the priorities while allotting financial resources for various purposes; and also ensure optimum use of available financial resources. The Central Planning and budgeting committee studies the annual expenditure, scrutinizes the budget and provides feedback for efficient use of financial resources. The Institute has standardized procedure for sanctioning of funds for various activities and also for settlement of advance and passing of bills for payment.

The Management has given complete support to Principal for organization of various co-curricular & extracurricular activities like technical events, sponsoring of faculty & staff for various skill development programs, providing financial support for attending conferences, workshops, pursuance of higher education etc. Financial support is also provided for participation of students at various national and international level events like Hackathons, Startups, and technical festivals of IITs & NITs.

The Society has constituted a separate purchase Committee comprising of Management representative, Principal & HOD of different departments. The purchase procedure such as calling quotation, technical bid, preparing comparative statement, negotiation meetings are followed for effective and efficient use of available financial resources. The committee ensures that suitable equipment with right specification is procured at competitive and optimal prices.

Financial audits are conducted by a chartered accountant every financial year to verify the compliance with established processes. Apart from this the college also provides financial assistance to student for participation at various national & state level cultural programs like Ek Bharat Shreshtha Bharat Programs & Sports competition. We are very proud to say that due to the financial freedom given by the management in organization of various sports & Cultural events at institute level and participation of our student in various national & State level culture & Sports competition our student have shown excellent performance in these events.



भारतीय स्टेट बैंक  
State Bank Of India

CHANDAKA II C, BHUBANESWAR  
BHUBANESWAR, DIST: KHURDA, ORISSA 751010  
Tel: 0674 2584152 IFS Code: SBIN0007187

केवल 3 महीने के लिए वैध / VALID FOR 3 MONTHS ONLY

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PAY GANDHI INSTITUTE FOR TECHNOLOGY को या उनके आदेश पर OR ORDER

रुपये RUPEES Thirty thousand only

अदा करें

₹ 30,000/-

आ. सं.  
Ac No. 56410188455

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CURRENT A/C  
PREFIX :  
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*[Signature]*  
Kar Electricals  
Please sign above

MULTI-CITY CHEQUE Payable at Par at All Branches of SBI

⑈845611⑈ 249792233 ⑆ 589443⑈ 19

# *Kar Electricals*

Tankapani Rd, Brahmswar Market Complex, Bhubaneswar, Odisha 752018

To  
The Principal  
Gandhi Institute For Technnology  
At: Gramadiha, P.O.: Gangapada, Bhubaneswar, Odisha 752054  
Sub: Immigrition of Sponsorship Letter  
Date- 28 Jan 2015

Dear Sir

As per the proposed letter on Sponsorship or the event Annual function-LELLIHAN the management has approved an amount of Rs. 30,000 towards sponsoring of the said event. The sponsorship amount will be sent to you well before the event.

We hope this small contribution from our end will fulfill the ultimate purpose of the event and will also encourage all the stake holders of the event.

Last but the not the least, we wish a long association with your esteemed institution in forth coming years as well.

Regards

 General Manager  
**KAR ELECTRICALS**

General Manager  
Kar Electricals

**ICICI Bank**  
Nayapalli Branch  
Nayapalli, Bhubaneswar, Orissa-751 015  
RTGS/NEFT IFSC Code : ICIC0000284

**PRIVILEGE**  
PERSONAL BANKING

VALID FOR THREE MONTHS ONLY  
13 08 2017  
D D M M Y Y Y Y

Pay करा करें GANDHI INSTITUTE FOR TECHNOLOGY or Bearer  
या धारक को

Rupees रुपये Thirty thousand only

₹ 30,000/-

A/c No. 202584169059  
खाता नं.

Rajashree Electricals & Associates (P) Ltd

SBKIT GAA10 CBS R  
PERSONAL BANKING : SAVINGS ACCOUNT  
Payable at par at all branches of ICICI Bank Limited in India.

Please Sign Above

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## Rajashree Electricals & Associates Pvt Ltd

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To  
The Principal  
Gandhi Institute For Technnology  
At: Gramadiha, P.O.: Gangapada, Bhubaneswar, Odisha 752054  
Sub: Sponsorship Approval Letter  
Date : 10 Aug 2017

Dear Sir

In response to your letter on Sponsorship towards the event workshop on the topic "Earthquake and Building Safety" and followed by the telephonic conversation with the territory manager, a meeting was held with the top management of the organization. So we are pleased to inform you that the management has approved the proposed sponsored amount which will be sent to you within three days from the date of approval.

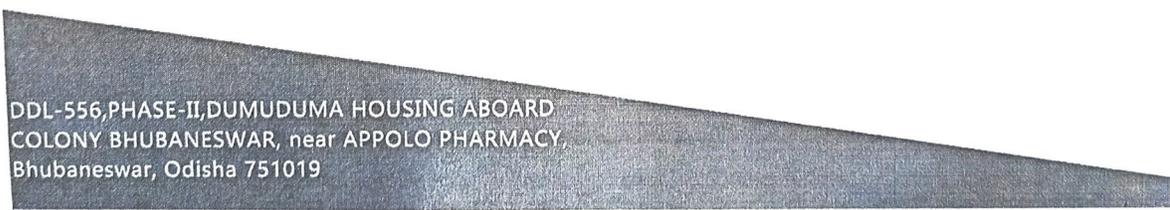
We hope this small contribution from our end will fulfill the ultimate purpose of the event.

Wishing you and your team all the very best.

Regards



Managing Director  
Rajashree Electricals & Associates (P) Ltd



DDL-556,PHASE-II,DUMUDUMA HOUSING ABOARD  
COLONY BHUBANESWAR, near APPOLO PHARMACY,  
Bhubaneswar, Odisha 751019



भारतीय स्टेट बैंक  
State Bank Of India

SAHID NAGAR, BHUBANESWAR  
BHUBANESWAR, DIST: KHURDA, ORISSA 751007  
Tel : 0674 2543192 IFS Code : SBIN0005168

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PAY Grand Institute for Technology

को या उनके आदेश पर OR ORDER

रुपये RUPEES Twenty five thousand only

अदा करे ₹ 25,000/-

अ. नं.  
A/c No. 57145959826

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CURRENT A/C

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PREFIX :  
1853958500

Orissa Diesel Engine Pvt. Ltd  
Please sign above

MULTI-CITY CHEQUE Payable at Par at All Branches of SBI

⑈895643⑈ 852311445 ⑆ 599317⑈ 16

## *Orissa Diesel Engine Pvt. Ltd*

To  
The Principal  
Gandhi Institute For Technnology  
At: Gramadiha, P.O.: Gangapada, Bhubaneswar, Odisha 752054  
Sub: Endorsement letter on Sponsorship  
Date: 10 July 2017

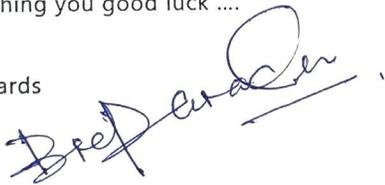
Dear Sir

In reference to the request letter on sponsorship, we want to intimate you that the advisory committee has accepted the proposal being sent by you for sponsoring the event "workshop on "Electric Power System".

As per the earlier discussion our team, will demonstrate the feature and functions of our products during the program. Your cooperation is highly essential for all the necessary arrangement for displaying the products.

Wishing you good luck ....

Regards



Managing Director  
Orissa Diesel Engine Pvt. Ltd

**ICICI Bank**

Surya Nagar Branch  
Surya Nagar, Bhubaneswar, Orissa-751 003  
RTGS/NEFT IFSC Code : ICIC0001970

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25 01 2019  
D D M M Y Y Y Y

Pay order को **GANDHE INSTITUTE FOR TECHNOLOGY** or Bearer  
या धारक को

Rupees रुपये **Thirty five thousand only**

₹ **35,000/-**

A/c No. **201554149017**  
आंक सं.

Anjanna Enterprisers

SBKIT GAA10 CBS R  
PERSONAL BANKING : SAVINGS ACCOUNT  
Payable at par at all branches of ICICI Bank Limited in India.

*[Signature]*  
Please Sign above

⑈ 000143 ⑈ 784932274 008429 ⑈ 21

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# Anjanna Enterprisiers

Jatani Rd, Orakal, Kantilo, Odisha 751002

To  
The Principal  
Gandhi Institute For Technnology  
At: Gramadiha, P.O.: Gangapada, Bhubaneswar, Odisha 752054  
Sub: Immigration of Sponsorship Letter  
Date - 23 Jan 2019

Greetings from Anjanna Enterprisiers

Sir,

In consequent to the letter on Invitation for Sponsorship in Octathlon ( Annual Sports) we are pleased to inform you that the head of the organization has approved the sponsored amount that is Rs. 35,000 and the same will be disbursed to you within two working days. We hope that you can count on our assistance to make this event one of your best.

We expect your kind support by providing all necessary infrastructures for showcasing the company canopy and products during the event.

Thank you very much

Please  
Regards

  
Manager  
Anjanna Enterprisiers



**भारतीय स्टेट बैंक**  
**State Bank Of India**

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BHUBANESWAR, DIST: KHURDA, ORISSA 751019  
Tel : 0674 247027 IFS Code : SBIN0005077

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20022020  
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PAY Grandin Institute for Technology को या उनके आदेश पर OR ORDER

रुपये RUPEES forty thousand only

अवा करे ₹ 40,000/-

बि. नं.  
A/c No. 25145689841

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1378954100

*[Signature]*  
OASIS files Pvt. Ltd.  
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The Principal  
Gandhi Institute For Technnology  
At: Gramadiha, P.O.: Gangapada, Bhubaneswar, Odisha 752054  
Sub: Sponsorship approval Letter  
Date - 18 Feb 2020

Dear Sir

Keeping the importance of the integral development of the students in all the aspects of academics and non-academics, the management of our organization has accepted the proposal for Sponsorship for the event Annual function-LELLIHAN. An amount of Rs. 40,000 will be sent to you on or before the completion of the event. We will depute one of our company representatives to promote our brand during the event. Please provide the necessary support in this regard.

Again, we wish all the good wishes and seek the institute to excel in all respects through such kind of events and functions.

We are ambitious to be part of such kind of event in forthcoming days as well.  
Wishing you all the best!

Regards

Director  
OASIS Tiles (p) Ltd

Oasis Vitrified Pvt. Ltd.  
8-A, National Highway,  
Kandla Road, Morbi - 363642 (Guj.) INDIA

✉ [info@oasistiles.in](mailto:info@oasistiles.in)