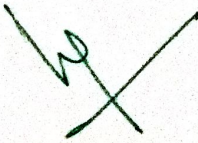


IES COLLEGE OF ENGINEERING

Institutional strategies for mobilization of funds and the optimal utilization of resources

The IES College of Engineering is a self-financed institution, where the funds are generated through the fees paid by the students. Additional funding is obtained from the faculty members through research proposals. The institute keeps effective mechanisms to monitor the efficient utilization of the various financial funds generated for the infrastructure development and academic operations. The accounts department of the institution monitors the recurring and non recurring expenses every year and allocates the funds generated for various developments of the college operations.

- Institution adheres to the utilization of the budget approved for the academic development and administration.
- Once the budget is approved, the purchase committee initiates the process, the quotations are called and after proper negotiation, orders are placed.
- The release of the payments is done after the delivery of respective goods and services as per the terms and conditions mentioned in the order of purchase.
- The purchase of the suitable equipment is cross-checked by the respective faculty-in-charge.
- Procurement process is supervised by the purchase committee, principal and financial department at various levels.
- Expertise agency of chartered accountants conducts the external audit every year.


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