

Response:

The Institute has some specific strategies to ensure the effective mobilization and optimal utilization of resources and funds from different Government sectors or non-government organizations as per rules and regulations. These strategies are crucial for achieving organizational goals, sustainability, and growth. The government sectors are NSQF (National Skills Qualifications Framework), PMKVY-II (Pradhan Mantri Kaushal Vikas Yojana II), PBSSD (Paschim Banga Society for Skill Development), PMKVY TI (Pradhan Mantri Kaushal Vikas Yojana for Technical Institutes), NTA (National Testing Agency). The funds received from the WBJEE board and NTA are utilized to conduct various entrance examinations whereas funds received from NSQF, PMKVY phase 2 & TI and PBSSD are mobilized through proper channels to utilize in skill blossoming for socially benefitting young generation of the grassroots level by usage of infrastructural facilities of the institute.

The institute has specific strategies for diversifying funding sources depending on financial planning and budgeting. Later on, these collected funds are optimally mobilised/utilised by strategic planning and Performance Measurement & Monitoring. This college generates funds from various sources, primarily allocated by the Board of Trustees. Additionally, revenue is generated from course fees paid by students across different programs. These funds are strategically utilized for various purposes, including the development and maintenance of existing infrastructure, fostering research and development activities, supporting training and placement initiatives, facilitating extracurricular activities, and covering daily operational expenditures. This systematic allocation ensures that the funds contribute to the holistic development and sustained functioning of the institution across multiple areas.

The primary areas from where funds are generated by the college are as follows:

- Funds are allotted by the Board of Trustees.
- Revenue generated from the collection of fees from the students enrolled in various courses under the Institution.
- Funds received from Government sectors or non-government organizations as per rules and regulations, i.e. NSQF (National Skills Qualifications Framework), PMKVY-II, PBSSD, PMKVY TI, for socially supporting locality students by reaching out to the grass root for facilitating education and employment.
- Funds received from WBJEE and NTA for conducting exams and supporting meritorious students through college infrastructure and human resources.

The aforesaid collected funds are utilized in the below-mentioned ways:

- Development of existing infrastructure
- Maintenance of existing infrastructure
- For Research & Development Activities
- For Training & Placement Activities
- For Extra Curricular Activities
- For Daily Expenditures
- Funds received from the WBJEE board and NTA are utilized to conduct various entrance examinations, i.e. WBJEE, JELET, GNM & ANM, and NEET.
- Funds received from NSQF, PMKVY phase 2 & TI and PBSSD are utilized for Skill development

The institution has appointed a qualified and practising Chartered Accountant (CA) to serve as an auditor, conducting audits of the college accounts once every year. The audited reports are thoroughly reviewed and submitted for examination to the Board of Trustees. Additionally, the institution seeks advice from external consultants on tax and legal matters as required.

As of the last audit completed on February 16, 2023, the college's accounts have not received any unfavourable remarks. The institution consistently adheres to financial regulations and ensures the timely filing of its income tax returns each year within the stipulated timeframe. This commitment to financial transparency and compliance reflects the institution's responsible financial management.