



# KONKAN GYANPEETH RAHUL DHARKAR COLLEGE OF PHARMACY & RESEARCH INSTITUTE, KARJAT

Konkan Gyanpeeth Shaikshnik Sankul, Vengaon Road, Dahivali - Parade, Post- Tiware, Tal- Karjat, Dist- Raigad 410201 M.S.  
(Approved by AICTE & P.C.I. (New Delhi), D.T.E. (Govt. of Maharashtra) and Affiliated to Mumbai University)  
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## Utilization of funds

- The budget required for administrative and academic heads is discussed in regular meetings with Principal, various committees and finance department and accordingly budget is decided
- The institutional budget is prepared by Principal taking into consideration of recurring and non-recurring expenditures.
- As per the requirement and previous year expenditure proposed budget is prepared and is finalised in governing body meet and accordingly principal decides the expenditures
- The major financial decisions are taken by the Principal and Governing Body
- Whenever urgent requirements will arise it is given after sanctioned revived from management
- Majority (55-65%) of funds are utilized on salary head.
- The remaining approx 45-35 % is utilized for non-salary academic, development and administrative expenses such as library Books / Journals, Training& Placement, Software& Internet charges, Repair & maintenance, Printing & stationary, Equipment & Consumables, Furniture& Fixtures and research
- The purchasing process is initiated by purchase committee/store department and accordingly the quotations are requested as per the approved budget. After negotiations, best deal is selected and purchasing order is placed.
- The release of the payments is sanctioned after delivery of the respective goods or as per the terms and conditions
- The transparency is maintained by preparing bills and voucher of respective items after their proper testing & verification.
- The procurement of the material is ensured and monitored by the purchase committee/store department under the guidance of the principal
- Internal and external financial audit is conducted by chartered accountant annually to verify the compliance.

Mr. P. V. Shringarpure  
CEO & Secretary



Dr. M. K. Kale  
Principal