

INSTITUTE OF TECHNOLOGY
& MANAGEMENT
GWALIOR • MP • INDIA

“THINK BIG... THINK BEYOND”

INTEGRATED BUDGET ALLOCATION AND UTILIZATION FRAMEWORK (IBAUF)

1. SCOPE OF THE POLICY

Institute Budget allocation on research, infrastructure development is a strategic process that uses a healthy planning framework designed to deliver the ITM strategic outcomes. This policy supports research, infrastructure facilities and developments required in the Institute premises while adhering to the institutes Mission and Vision. This policy is committed to create, develop, provide and maintain necessary infrastructure, facilities and research facilities required in all the departments. Institute is committed to provide all possible modern and essential amenities and infrastructure for all the stake holders, Laboratory facilities to upgrade with all newer technology and in Research and innovation. Establishing and maintaining a well-developed infrastructure, Laboratory facilities and research is very important for any institutions of higher learning. ITM is having a vision to place the Institution to a position of prominence in the State and Country. Hence this policy of the institute is to ensure the present requirements and future needs in terms of infrastructure, laboratory facilities and research.

ITM is becoming a fountainhead for nurturing finest intellectuals for the future. This is being achieved by establishing and maintaining not only good human resource but also by offering the best and commendable physical infrastructure and facilities for the education, research and training.

The policy covers the following domains.

1. General Infrastructure
2. Infrastructure for teaching, learning and evaluation
3. Infrastructure for research, consultancy and extension
4. IT Infrastructure
5. Hostel infrastructure
6. Others

2. OBJECTIVE

The primary objective of this policy is to establish a clear and transparent framework for budget allocation and utilization that aligns with the strategic goals of ITM Gwalior. The policy aims to:

- Ensure optimal use of financial resources.
- Support the continuous development and maintenance of infrastructure.
- Enhance the quality of education, research, and student life.
- Facilitate the smooth functioning of all institutional operations.

3. BUDGET ALLOCATION AND UTILIZATION COMMITTEE

3.1 Composition

The Budget Allocation and Utilization Committee (BAUC) will consist of the following members:

- **Chairperson:** Director of ITM Gwalior
- **Members:**
 - o Dean (Academic Affairs)
 - o Dean (Research)

- o Head of IT Department
- o Registrar
- o Chief Finance Officer (CFO)
- o Faculty Representatives (one from each domain)
- o Student Representative (where applicable)

3.2 Responsibilities

The BAUC will be responsible for:

- Reviewing and approving budget proposals from various departments.
- Ensuring that allocations align with the strategic priorities of the institution.
- Monitoring and evaluating the utilization of allocated funds.
- Making recommendations for reallocation or additional funding if necessary.
- Ensuring transparency and accountability in the budgeting process.

4. PROCEDURE FOR BUDGET ALLOCATION AND UTILIZATION

4.1 GENERAL PROCEDURE

1. Proposal Submission:

o Every year, in April, the committee calls to submit proposed budgets as required. All departments submit the budget approved by their Departmental head to the Budget Committee to BAUC within the prescribed time frame. Each department must submit a detailed budget proposal for the upcoming fiscal year to the BAUC. Proposals should outline the specific needs, objectives, and expected outcomes of the requested funds.

2. Review and Discussion:

o The BAUC will review all submitted proposals, ensuring alignment with institutional priorities. Discussions may involve clarifications or modifications to the proposals.

3. Approval and Allocation:

o The committee present the budget before the management for its final approval and after receiving the approval of the management, committee notifies about the final approval of the budget of the concerned departments and any conditions attached to their utilization and Approved budgets will be allocated to each domain, with specific guidelines for utilization

4. Monitoring and Reporting:

o Departments must submit quarterly reports on the utilization of funds, highlighting expenditures and any variances from the approved budget. The BAUC will review these reports to ensure proper utilization and to address any issues.

4.2 DOMAIN-SPECIFIC PROCEDURES

4.2.1 General Infrastructure

- Objective: Maintain and upgrade the physical infrastructure of the campus, including buildings, roads, and common facilities.
- Process:
 - o Departments submit proposals for new infrastructure projects or maintenance.
 - o BAUC prioritizes based on urgency, impact on campus life, and alignment with strategic goals.
- o Approved projects are allocated funds with a clear timeline for execution.

4.2.2 Infrastructure for Teaching, Learning, and Evaluation

- Objective: Ensure that classrooms, library, laboratories, and evaluation systems are up-to-date and conducive to quality education.
- Process:
 - o Proposals may include requests for new equipment, renovation of teaching spaces, or upgrades to evaluation systems, purchase of library books and Journals.
 - o The BAUC reviews proposals with input from academic departments.
 - o Funds are allocated with a focus on enhancing educational outcomes.

4.2.3 Infrastructure for Research, Consultancy, and Extension

- Objective: Support research activities, consultancy projects, trainings and extension programs that contribute to academic and societal advancement.
- Process:
 - o Research units submit proposals for equipment, facilities, or funding for specific projects.
 - o BAUC ensures that the proposals align with the institution’s research priorities.
 - o Funds are allocated to support high-impact research and extension activities.

4.2.4 IT Infrastructure

- Objective: Develop and maintain robust IT infrastructure to support academic, administrative, and research activities.
- Process:
 - o Proposals may include requests for new software, hardware, or upgrades to existing IT systems.
 - o The IT department collaborates with academic and administrative units to identify needs.
- o BAUC allocates funds to ensure technological efficiency and security.

4.2.5 Hostel Infrastructure

- Objective: Provide and maintain comfortable and secure living accommodations for students.
- Process:
 - o Proposals may include requests for renovation, expansion, or new facilities for hostels.
 - o BAUC prioritizes based on the needs of the student population and safety considerations.
 - o Funds are allocated for projects that enhance the living conditions of students.

4.2.6 Others

- Objective: Address any other areas not covered by the above domains but critical to the institution’s functioning.
- Process:
 - o Proposals can be submitted for miscellaneous projects or needs that arise unexpectedly.
 - o The BAUC reviews and allocates funds based on urgency and impact.

5. MONITORING AND EVALUATION

- Annual Review: The BAUC will conduct an annual review of the budget allocation and utilization process to identify areas for improvement.

- Auditing: Regular audits will be conducted to ensure compliance with the budget policy and to identify any discrepancies or inefficiencies.

6. KEY INDICATORS:

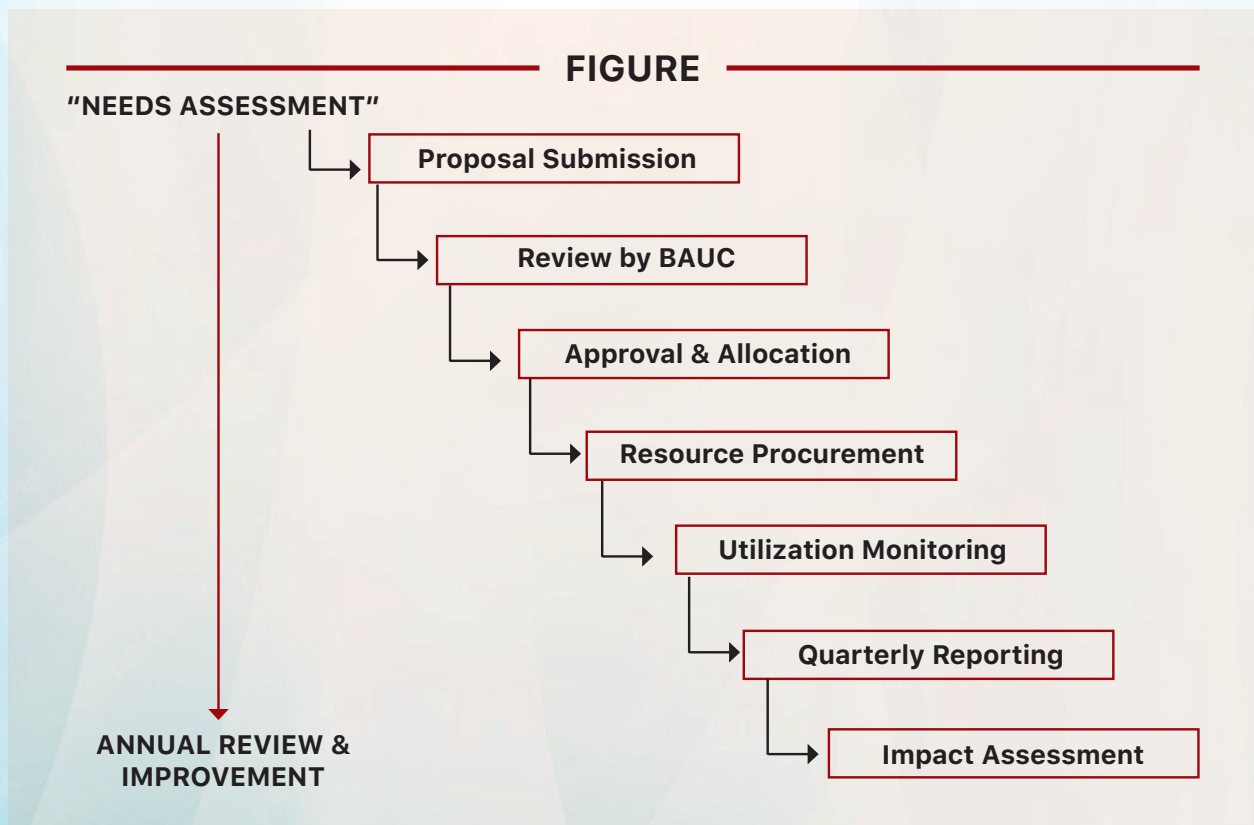
- Budget Structure: The budget is divided into four parts: recurring, non-recurring, salary expenditure, and others based on the trust & interest.
- Budget Allocation: Of the total budget, 30% is allocated for recurring expenses, 30% for non-recurring expenses, and the remaining amount for salary expenses and other needs.
- Budget Utilization: Departments are required to utilize at least 80% of their total allocated budget. If this target cannot be met for any reason, departments must prepare an action report detailing the steps taken and propose amendments for the next financial year to ensure satisfactory utilization of the allocated budget.

7. AMENDMENTS

- This policy may be amended by the BAUC in consultation with the Board of Governors as needed to reflect changes in institutional priorities or financial circumstances.

8. CONCLUSION

This policy is designed to ensure that ITM Gwalior's financial resources are allocated and utilized in a manner that supports its mission and strategic goals. By following this policy, the institution will be able to maintain and enhance its infrastructure, support high-quality education and research, and ensure a positive experience for all stakeholders.



ITM GWALIOR BUDGET UTILIZATION FORMAT

1. BASIC INFORMATION

- Department/Unit: [Name of the Department/Unit]
- Budget Period: [Start Date] to [End Date]
- Prepared By: [Name of the Preparer]
- Date of Preparation: [Date]
- Budget Review by Committee: [Date]
- Budget Recommended by Committee: [Date]
- Approval Status: [Approved/Pending]
- Approved By: [Name and Position of Approving Authority]

2. BUDGET ALLOCATION SUMMARY

Expense Category	Allocated Budget (INR)	Revised Budget (if any) (INR)	Utilized Budget (INR)	Balance Budget (INR)
General Infrastructure				
Infrastructure for Teaching, Learning, and Evaluation				
Infrastructure for Research, Consultancy, and Extension				
IT Infrastructure				
Hostel Infrastructure				
Library Resources				
Workshops/Conferences/Seminars				
Faculty Development Programs				
Miscellaneous				
Total				

3. DETAILED EXPENDITURE BREAKDOWN

a) General Infrastructure

Particulars	Allocated Budget (INR)	Revised Budget (INR)	Utilized Budget (INR)	Balance Budget (INR)	Remarks
Building Maintenance					
New Construction					
Equipment Purchase					
Other					

b) Infrastructure for Teaching, Learning, and Evaluation

Particulars	Allocated Budget (INR)	Revised Budget (INR)	Utilized Budget (INR)	Balance Budget (INR)	Remarks
Classroom Upgrades					
Lab Equipment					
E-Learning Resources					
Assessment Tools					
Other					

c) Infrastructure for Research, Consultancy, and Extension

Particulars	Allocated Budget (INR)	Revised Budget (INR)	Utilized Budget (INR)	Balance Budget (INR)	Remarks
Research Equipment					
Research Grants					
Consultancy Services					
Extension Activities					
Other					

d) IT Infrastructure

Particulars	Allocated Budget (INR)	Revised Budget (INR)	Utilized Budget (INR)	Balance Budget (INR)	Remarks
Hardware Purchase					
Software Licenses					
Network Upgrades					
IT Support Services					
Other					

e) Hostel Infrastructure

Particulars	Allocated Budget (INR)	Revised Budget (INR)	Utilized Budget (INR)	Balance Budget (INR)	Remarks
Building Maintenance					
Furniture and Fixtures					
Facility Upgrades					
Other					

f) Others

Particulars	Allocated Budget (INR)	Revised Budget (INR)	Utilized Budget (INR)	Balance Budget (INR)	Remarks
Contingency Funds					
Miscellaneous Expenses					
Other					

4. SUMMARY AND REMARKS

- Total Allocated Budget (INR): [Total Allocated Amount]
- Total Utilized Budget (INR): [Total Utilized Amount]
- Total Balance Budget (INR): [Total Balance Amount]
- Remarks: [Any additional remarks or notes regarding budget utilization]

5. AUTHORIZATION

- Prepared By: [Name and Signature]
- Verified By: [Name and Signature]
- Approved By: [Name and Signature]