



GEMS POLYTECHNIC COLLEGE

(Approved by AICTE, Govt. of India, F. No. Northern/2015/1-2474317051)

Affiliated to SBTE, Bihar
ISO Certified 9001:2015

S. Ashish Daniel
Secretary & Director

C. Rama Gopal
Principal

Ref. No.: GPC/IQAC/POLICY/22

Date: 18.04.2022

Policy Guidelines for Financial Assistance for Departmental Activities

Introduction:

The following policy guidelines outline the procedures and protocols for obtaining financial assistance for departmental activities, including guest lectures, workshops, conferences, Faculty Development Programs (FDP), and Value Added Courses/Add on courses at GEMS Polytechnic College. These guidelines aim to streamline the process of organizing such events, ensuring alignment with the evolving needs of industry and society, and maintaining transparency and accountability in financial transactions.

Pre-event Preparation:

Identification of Areas/Topics:

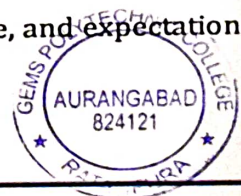
- Department heads are responsible for identifying specific areas or topics related to emerging technology, industry readiness, career guidance etc. which align with the evolving needs of the industry and society.
- The identified areas/topics should be relevant to the academic discipline and beneficial to the students in terms of enhancing their knowledge and skills.

Selection of Resource Persons:

- After identifying the areas/topics, respective department heads should select resource persons who are experts in the corresponding fields.
- Resource persons should have demonstrated expertise and experience in the chosen areas/topics.

Confirmation of Resource Persons' Availability:

- Once resource persons are selected, the department should send a formal invitation via email, requesting confirmation of their availability on the required date.
- The email should include details such as date, time, venue, and expectations from the resource person.



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Budget Preparation:

- The organizing department must prepare a comprehensive budget for the event, covering all necessary expenses.
- Budget should include costs for venue rental, equipment rental, refreshments, promotional materials, and any other relevant expenses.
- TA/DA expenses for resource persons should also be included in the budget.

Purchase Order and Approval Request:

- Once the budget is prepared, the department should create a purchase order outlining the planned expenses.
- The purchase order, along with the budget, should be submitted to the Head of Department (HOD) for approval.
- Approval from the Principal should be sought through formal mail communication, including the purchase order and budget details.

Approval Process:

- The HOD will review the purchase order and budget and forward it to the Principal for approval.
- The Principal will evaluate the proposal based on its relevance, alignment with the college's objectives, and availability of funds.
- Upon approval, the Principal will provide necessary authorization for the event to proceed.

Cash Collection:

- After receiving approval, the department can proceed to collect the necessary funds from the finance office as per the approved budget.
- Cash collection should be done in accordance with the college's financial procedures and regulations.

Post-event Preparation:

Budget Utilization Report:

Following the event, the organizing department must prepare a detailed budget utilization report.

- The report should include a breakdown of all expenses incurred during the event, along with supporting bills, invoices, and receipts.
- It should clearly demonstrate how the allocated funds were utilized and whether there were any deviations from the approved budget.



Submission of Report:

- The budget utilization report, along with all supporting documents, should be submitted to the finance office within a reasonable timeframe after the event.
- Submission should be done in accordance with the college's reporting procedures and deadlines.
- The finance office will review the report to ensure compliance with budgetary guidelines and may request additional information if necessary.

General Guidelines:

- All financial transactions related to the event must adhere to the college's financial policies and procedures.
- Transparency and accountability should be maintained throughout the planning and execution stages of the event.
- Any deviations from the approved budget must be justified and documented accordingly.
- Departments should strive to optimize resources and minimize unnecessary expenses while ensuring the quality and effectiveness of the event.
- Feedback from participants and resource persons should be solicited and evaluated to inform future planning and decision-making.

These policy guidelines are designed to ensure efficient planning, execution, and financial management of departmental activities at GEMS Polytechnic College. Adherence to these guidelines will facilitate the achievement of academic excellence and industry relevance in line with the institution's vision and mission.

Approval:

This policy document is approved by the following authorities and is effective immediately upon dissemination to all relevant stakeholders.

This policy document will be reviewed annually to ensure its alignment with the evolving needs and objectives of GEMS Polytechnic College.

Date: 18.04.2022

College Seal:

Reviewed by

P. J. J.
18/04/2022
Principal
PRINCIPAL
GEMS Polytechnic College
Ratanpura, Aurangabad
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Approved by

A. P.
18/04/2022
Director
DIRECTOR
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