



NETAJI NAGAR DAY COLLEGE

(Under Graduate & Post Graduate Institution)

Affiliated to University of Calcutta

Accredited by NAAC (B⁺)

170/436, N.S.C. BOSE ROAD

REGENT ESTATE – KOLKATA - 700092

Ref. No.....

Date:

Report on Mobilization of Funds & Optimum Utilization of Resources

Year: 2022-23

The only source of funds for meeting all expenditure, except salary of Teaching staff and of Non-Teaching Staff holding substantive post, is student fees. The Fees are still at a minimum level, in conformity to the vision of providing maximum access to students from economically less privileged sections of society. The total collection of fees stood at Rs. 64, 40,818 during the FY 2022-23. Out of this amount, 50% of the collection under the head Tuition Fees was deposited to the Govt. of West Bengal, as a mandatory obligation.

A welcome development regarding the mobilization of funds during 2022-23 was the voluntary contribution of Rs. 12,50,001/- by Dr. Manoranjan Biswas, a retired academician and presently a member of the Governing Body of the College. An Endowment Fund was created in Nov. 2022 with the amount received from him. The interest earned quarterly from this Fund kept as Fixed Deposit in SBI, Bansdrone, is being used to award scholarships to meritorious and needy students, to award the highest achievers in University examinations, and to organize Annual Endowment Lecture.

Efforts are made to mobilize funds for infrastructure development by submitting proposals to the Dept. of Higher Education, GoWB. But the institution did not receive any funds for infrastructure development in 2022-23.

The available financial resources are utilized optimally for meeting the expenses for academic and physical facilities, and for salary payment to the contractual Non-Teaching Staff. The institutional Budget is prepared for every financial year and the same is reviewed by the Finance sub-committee before recommending it to be placed before the Governing Body. All expenditure is made according to the Budget. In case of any excess expenditure, the approval of Finance sub-committee is sought with proper justification of such expenses. The annual income and expenditure of the institution is audited by Internal Auditor before being placed for Statutory audit.

(Dr. Sonali Banerjee Jash)

Principal

Netaji Nagar Day College

Principal

Netaji Nagar Day College

Kolkata - 700 092