



Surana College

AUTONOMOUS

16, South End Road | Bengaluru-04
Reaccredited 'A+' Grade by NAAC | Affiliated to Bengaluru University

6.4.3

Resource Mobilization Policy and Guidelines for Optimal Utilization of Resource

Resource Mobilization Policy

Objectives

- Growth and development in a planned and phased manner
- Sustainability as a major concern at every level
- Make every plan to suit the vision and objectives of the Institute
- Periodic strategic planning for mobilization, allocation and utilization of resources

Policy

- Institution should be financially viable from the revenue generated in the way of Student fee.
- To have an 'investment plan' with available funds for short term or long-term investments
- To have an 'alternative model' that relies on infrastructure development through donors and foundations if required
- To make optimal utilization of Infrastructure and other resources to generate revenue

Strategies to develop alternate channels of fund generation

- Develop an investment plan for the funds at the disposal of the Institute
- Maximize returns from use of the infrastructure of the Institute by lending the facilities during weekends/ holidays/late working hours for different academic needs

A. J. ...
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Finding Resources

- Depend mainly on fundraising for capital expenses and infrastructure
- Depend on fees for running expenses, maintenance and normal development and expansion
- Provisions made for cross subsidy of non-viable but socially relevant courses

Sources and Agencies of Funds

- Student fee
- Interest earnings
- GDA Foundation Trust
- Micro Labs Ltd
- Foundations /NGO
- Corporate Houses
- Individuals
- Government Grants
- Alumni around the world
- Infrastructure Outsourcing
- Consultancy and Knowledge sharing
- Dry and wet waste management


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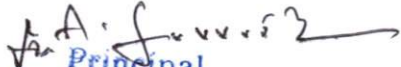
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Guidelines for Optimal Utilization of Resources

Policy

- GDA Foundation monitors fundraising and infrastructure development
- Institute adheres to Utilization of budget approved for academic expenses and administrative expenses by management.
- After final approval of budget, the purchasing process is initiated by purchase committee which includes all head of departments and Finance officer, accordingly the quotations called and after the negotiations purchase order are placed.
- The payments is released after delivery of the respective goods it is done as per the terms and conditions mentioned in Purchase order.
- All transaction has transparency through bills and vouchers. The bill payments are passed after testing & verification of items. Only authorized person operates the transaction through bank.
- Respective faculty member ensures that whether suitable equipment/machinery with correct specification is purchased.
- The entire process of the procurement of the material is monitored by the Purchase committee and Principal at institute level then the finance department at Trust office level.
- Financial audit is conducted by chartered accountant every financial year to verify the compliance.
- Statutory audit firm handles all accounts and Tax related matters.


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HARSH T D JAIN & CO.

CHARTERED ACCOUNTANTS

CA T D Jain
B.Com., F.C.A.

CA Harsh Vardhan D Mallecha
B.Com., A.C.A.

34, Keshava Nivas, 3rd Floor
First Main, Gandhinagar
Bangalore-560 009
Phone : 22356135, 41255760
E-mail : ostawaljain@gmail.com
tdjainandco@gmail.com

AUDIT REPORT

FORM NO.10B
[See Rule 17 B]

AUDIT REPORT UNDER SECTION 12A (b) OF THE INCOME TAX ACT, 1961, IN THE CASE OF CHARITABLE OR RELIGIOUS TRUSTS OR INSTITUTIONS.

We have examined the Balance Sheet of **G.D.A. FOUNDATION** as on 31st March, 2022 and the Income and Expenditure Account for the year ended on that date which is in agreement with the books of accounts maintained by the said Trust.

We have obtained all the information's and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the above-named trust so far as appears in our examination of the books.

In our opinion and to the best of our information, and according to the information and explanations given to us, the said accounts give a true and fair view:

- i) In the case of the Balance Sheet, the state of affairs of the above named trust as on 31.03.2022

AND


- ii) In the case of the Income and Expenditure Account, of the Excess of Income over Expenditure for the year ended 31.03.2022


The prescribed particulars are annexed hereto.

As per Our Report of even date
For Harsh T D JAIN & Co
Chartered Accountants

Place: Bengaluru
Date: 28th September 2022
UDIN: 22012034AVXGIU1724



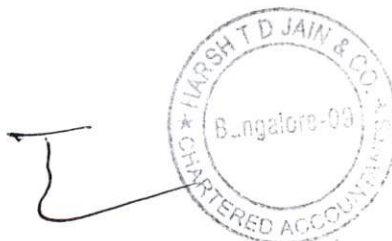

T.D.JAIN
(Partner)
M.No. 012034


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ANNEXURE
STATEMENT OF PARTICULARS

I APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

- | | | |
|---|--|------------------------------|
| 1 | Amount of income applied to charitable religious purpose in India during the previous year. | 23,84,35,537.40 |
| 2 | Where the trust/institution *has exercised the option under the <i>Explanation</i> to sub-section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year. | NA |
| 3 | Amount of income <i>accumulated or set apart / finally set apart</i> for application to charitable or religious purposes, to the extent it does not exceed 15 percent of the income derived from property held under trust <i>wholly / in part only</i> for such purposes. | 4,87,28,957.56 |
| 4 | Amount of income eligible for exemption under section 11(1) (c) (Give details). | NIL |
| 5 | Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2) | 4,84,00,000.00 |
| 6 | Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof. | Deposited in City Union Bank |
| 7 | Whether any part of the income in respect of which an option was exercised under clause (2) of the <i>Explanation</i> to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B)? If so, the details thereof | NO |
| 8 | Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year - | NO |
| | (a) has been applied for purpose other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or | NO |
| | (b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or | NO |
| | (c) has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof. | NO |



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II APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

- 1 Whether any part of the income or property of the *trust /institution was lent, or continues to be lent, in the previous year to any persons referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, given details of t NO

- 2 Whether any land, building or other property of the *trust/institution was made, or continued to be made, available for the use of any such person during the previous year? If so, given details of the property and the amount of rent or compensation charg NO

- 3 Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details. NO


- 4 Whether the services of the *trust/institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any. NO

- 5 Whether any share, security or other property was purchased by or on behalf of the *trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid. NO

- 6 Whether any share, security or other property was sold by or behalf of the *trust/institution during the previous year to any such person? If so, give details thereof together with the consideration received. NO

- 7 Whether any income or property of the *trust/ institutions was diverted during the previous year, in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted NO

- 8 Whether the income or property of the *trust/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details. NO


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III INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTERST

Sl. No	Name and Address of the concern	Where the concern is Co, No and class of shares held	Nominal value of the investment	Income from the Investment	Whether the amount in col.4 exceeded 5 per cent of the capital of the concern during the precious year-say Yes/No.
1	2	3	4	5	6
	-----	-----	-----NIL-----	-----	
Total:					

Place: Bangalore
Date: 28-09-2022



For HARSH T D JAIN & CO
Chartered Accountants
Firm Reg No : 023645S

T D Jain
Partner

(M.M. No. 012034)

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