



AYURVED MAHAVIDYALAYA & RUGNALAYA

(Recognized by Central Council of Indian Medicine,
New Delhi & Affiliated to Maharashtra University of
Health Sciences, Nashik)

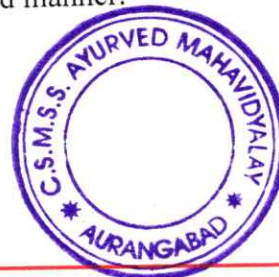


AMA/ 401-B/2016

Date:05/05/2016

Procedure for optimal resource utilization

1. Institute adheres to Utilization of budget approved for academic expenses and administrative expenses by management.
2. After final approval of budget the purchasing process is initiated by purchase committee, accordingly the quotations called and after the negotiations purchase order are placed.
3. The payments is released after delivery and verification of the respective goods it is done as per the terms and conditions mentioned in Purchase order.
4. All transaction has transparency through bills and vouchers. The bill payments are passed after testing & verification of items. Only authorized person operate the transaction through bank.
5. Respective faculty member ensures that whether suitable equipment/machinery with correct specification is purchased.
6. The entire process of the procurement of the material is monitored by the Purchase committee and Principal at institute level then the finance department of the institute.
7. Financial audit is conducted by chartered accountant at the end of every financial year to verify the compliance.
8. The financial statement, Income and Expenditure details are available with the institute through Profit and Loss Account, Balance Sheet and Ledgers.
9. Judicious budget estimates and expenditure are done keeping in view of the future growth and development of the institution in a phased manner.



Beshmukh

Principal
C.S.M.S.S. Ayurved Mahavidyalaya,
Kanchanwadi, Aurangabad.