

6.4.3 - Institutional strategies for mobilisation of funds and the optimal utilisation of resources

The Loyola College Society that runs the college has initiated a strong mechanism which has enabled adequate and strict budgetary rules to meet the various needs of the college. The Principal and the Finance Committee, which also includes a representative of the University, scrutinize the budget for the aided courses in detail. The institution has generated reserves which are used for new and important projects or where the revenue generation falls short. As per the availability of funds, the Management plans for regular repairs and maintenance of infrastructure.

Government Funds: The institution is vigilant in mobilizing funds from various Government schemes, and has received Central Government funds such as DST/FIST, DBT Star College fund, funds for Bachelor in Vocational Studies. RUSA funds have been sanctioned, and the fund is yet to be received in full. The institution, through its faculty, continues to receive minor/major research grants from the University and UGC.

Non-Government Funds: We have received funding from some donors, many of whom are alumni or alumni contacts. Dedicated Scholarship funds (set up over decades with the help of benefactors) and a Student Beneficiary Fund that is supported by contributions from well-wishers, takes care of students with limited financial resources and enables them to pursue the academic programmes of their choice. In a like manner, HEPSN (Higher Education for Persons with Special Needs) which works for differently abled students, generates its own funds. More efforts are put by the management to generate these nongovernment funds.