



Shri Gajanan Shikshan Sanstha's
**SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING
SHEGAON – 444203, DIST. BULDANA (MAHARASHTRA STATE), INDIA**

"Recognized by A.I.C.T.E., New Delhi" Affiliated to Sant Gadge Baba Amravati University, Amravati
"Approved by the D.T.E., M.S. Mumbai"

Ph : +918669638081/82
Fax : 091-7265-252346

Email: principal@ssgmce.ac.in, registrar@ssgmce.ac.in
Website- www.ssgmce.ac.in

Budget Policy

Shri Sant Gajanan Maharaj College of Engineering is committed to sound financial management and transparency in budgeting practices. This budget policy outlines the principles and guidelines for creating, managing, and monitoring the college's budget to ensure the efficient use of resources and the pursuit of the institution's strategic goals.

Objectives

The objectives are:

To Provide excellent, consistent, and professional services to constituents in all budget-related matters.

To Understand and guide the estimation of tuition and fees for students.

To Ensure the timely provision of accurate budget information by monitoring and controlling operational spending to facilitate decision-making.

To Develop and communicate budget guidelines, controls, and spending procedures at all organizational levels.

Process

At the start of each financial year, Heads of Departments (HODs) and Section Heads prepares the budget of their department

The institutional budget covers recurring expenses, such as staff salaries, electricity, internet charges, stationary, and maintenance costs, as well as planned expenses for items like laboratory equipment, furniture, and other development costs.

The Principal oversees budget adherence, ensuring that expenses remain within the allocated provisions.

Subsequently, the Principal submits the consolidated budget for the upcoming financial year to the Finance Committee.

The Finance Committee thoroughly reviews the proposed budget before granting approval.

Once approved by the Finance Committee, the budget is forwarded to the Governing Body for final approval.

The Governing Body grants approval for the budget estimates, encompassing both recurring and non-recurring expenses, for the forthcoming financial year.

On an annual basis, an auditor certifies the budget.

Additionally, the Governing Body reviews and accepts the audited statement of accounts for each fiscal year.




PRINCIPAL
Shri Sant Gajanan Maharaj
College of Engineering, Shegaon.

Dr. S. B. Somani
Principal