



# GSL DENTAL COLLEGE & HOSPITAL

*(Promoted by G.S.L. Educational Society, Regd.No.546/1999)*

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## RESOURCE MOBILIZATION & UTILIZATION OF RESOURCES

The Institute has a well-defined mechanism to monitor the effective and efficient use of the financial resources available for the development of the Institute.

- An institutional budget is drawn up annually by the CFO and Finance team, taking into account recurring and one-off expenses.
- All administrative and scientific managers are therefore invited to submit the budget necessary for the following year. Along with this all the coordinators of different cells ie; The research and development cell, the examination cell are in charge of presenting their budget to the accounting and finance team.
- All major financial decisions are made by the Management committee. There is a separate financial matrix describing financial strength at each level, e.g. Dean, Head of Purchasing, CFO (Accounts & Finance)
- If and when urgent needs arise, the sanction will be approved by management committee. All major financial transactions are analyzed and verified by the governing body under various heads such as: -
  - i. Research and development
  - ii. Training and positioning
  - iii. Software and Internet costs
  - iv. Library Books
  - v. Repair and maintenance
  - vi. Printing and office supplies
  - vii. Equipment and consumables
  - viii. Furniture and equipment



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- The Institute adheres to the use of the budget approved by the management for academic and administrative expenses.
- After final approval of the budget, the purchasing process is initiated by the purchasing committee, which includes all department heads, CFO (Accounts & Finance), purchasing manager, dean and member of management.
- A Valid tender procedure is followed. A comparative prospectus is drawn up and adequate negotiations are conducted in the presence of the Purchasing Committee.
- The correct purchase order / work order will be prepared by the purchasing team and a copy will be given to the seller and account section for further processing.
- Payment will be made on delivery of the relevant Goods in accordance with the terms and conditions set out in the purchase order/work order
- All transactions are transparent through invoices and receipts and a preliminary check is carried out from the current year. Invoice payments will be released after items have been tested and verified.
- The respective faculty member ensures that the appropriate devices/machines with the correct specifications are purchased.
- The whole material procurement process is overseen by the Purchasing Committee and the Principal the institute level, followed by the finance departments.
- Financial audit is carried out every year by an auditor to verify compliance.

  
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