

6.4.2 Institutional Strategies for Mobilization of funds and Optimum Utilization of Resources

Report:

Uttarakhand Open University being a Government sector generate its main source of revenue from the fees received from the learners enrolled under various programs of the university. For optimum utilization and mobilization of these revenue, university takes certain actions. These are as follow:

- The corpus fund of university has been created of principal sum of rupees 914,589,661.75 cr. for year 2023-2024. University generates maximum income by way of interest, for this purpose university ask nationalized banks to submit their interest rate and university selects a bank which allows maximum interest. This income is used in times of certain sudden requirements.
- University put surplus fees and other revenues under fixed deposit for different time period to ensure maximum earning by way of interest.
- The payment gateway of University is being handled by Canara Bank and The Bank of Baroda, all enrolled learners use this payment gateway while making payment for online admissions and any other purpose. Under this process university also earns some commission which, during a certain period is converted into a small size of fund for university.
- Security deposits received from the Learners Support Centers are kept in the form of fixed deposits for the duration of continuance of MOUs with the LSCs. This deposit keep earning interest for the university and it gets automatically renewed at the time of its renewal, otherwise the money kept under fixed deposit is returned to concerned LSCs.
- Printing is a major expenditure of the university and to control this expenditure on printing all judicious measures are taken like E-tendering, empanelment of more than one form for this purpose.
- It is ensured that internal faculty write units so that university can deduct the expenditure that is paid to external unit writers.
- For savings, purchases are made on Government's portal (GEM), which contributes to a lot of savings in annual purchase of university.
- University also saves money by bidding different transport services, from which the most economical service provider is selected.
- Every year a budget is prepared for University by Finance Committee, which shows university's revenue and expenditure. It lead to control on expenditure, management of revenue and funds of university.

File Description	Document
Procedure for Optimum utilization of resources	Mobilization and utilization of resources Uttarakhand Open University (uou.ac.in)
Resource Mobilization policy document duly approved by the Board of Management/ Syndicate/ Governing Council	Microsoft Word - Resource Mobilisation Policy.docx (uou.ac.in)