## BUDGET ALLOCATION, PROGRAM SPECIFIC BUDGETING
## AND EFFECTIVE UTILIZATION POLICY

**Policy Number**      : KITS/Reg/2024

**Effective Date**      : 27th March, 2025

**Review Date**      : After three years

**1.Policy Statement:**

The Policy on Budget Allocation, Specific Budgeting and Effective Utilization of Resources of Kakatiya Institute of Technology & Science, Warangal (KITSW) to ensure transparent, fair and efficient management and utilization of financial resources of the Institute.

The principal, as the competent authority shall ensure equitable, allocation and optimal utilization of fund among various Departments, Sections, Laboratories, Training & Placement Section, Examination Section, Project Office, Gardening and other amenities of the Institute without discrimination.

This policy supports institutional governance accountability, and financial discipline in line with the NAAC and NBA quality benchmarks, facilitating the overall development on academic excellence, research growth, Industry relevance, Outcome Based Education (OBE) and administrative development of the Institute.

**2. The Objective of the Policy:**

To meet the NBA accreditation standards and other quality benchmarks, the Institute follows a structured, decentralized, transparent and performance driven system ensuring adequate financial support for each academic program, Modern laboratories and learning resources, Research and innovation activities, Faculty development and Student skill enhancement and training programs and Industry interaction and placement activities.

**3. Scope:**

- This policy is applicable to all academic and administrative units of the Kakatiya Institute of Technology & Science, Warangal including all departments, sections, centres of excellences, Research Units and supporting and service divisions.

## 4. Source of Institutional funds:

The source of Institutional funds is classified as Tuition fee and academic fees, Examination fee, Research Grants, (Govt/Non-Govt) Consultancy Revenue, Alumni Contributions and Endowments and sponsorships and other miscellaneous receipts, if any.

## 5. Budget Planning Process:

### 5.1. Department -Level Budget Preparation.

- The Heads of Departments/Sections will conduct departmental meetings for preparation of annual budget keeping in view of strategic growth plans, their student intake, Number of Laboratories and Workshops Laboratory consumables and materials, modernization of lab. Equipment and procurement, the syllabus requirement, Software licences, Maintenance & AMC, Student Projects Guest Lectures, Research Seed Money, Faculty Research Plans, Faculty Development Programs (FDPs), and Previous Year budget utilization and performance.

### 5.2 Submission and consolidation:

- The departments/sections will submit their budget proposals to the Finance committee of the Institute.

- The Finance committee shall scrutinize and consolidate the budget proposals received from the departments/sections

- A consolidated annual budget for the financial year shall be prepared keeping in view of institutional priorities, in line with academic importance, research promotion, faculty development and student development and Training & Placement requirements.

### 5.3 Approval:

- The consolidated budget shall be presented to the Administrative Committee/Governing body for final approval.
- Upon approval, allocations shall be communicated to the respective departments/sections for implementation.

**6. Effective Utilization of Funs:**

Funds shall be utilized for the purposes approved and in accordance with financial norms and institutional guidelines to ensure academic improvement, Research promotion, Faculty development and student development and Infrastructure maintenance and enhancement, periodic monitoring.

**7.  Review and amendments:**

- The policy shall be reviewed every three years by the Institute administration for effective implementation and improvements.

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**8. Approval authority:  Governing Body**

REGISTRAR                                                                          PRINCIPAL