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Bapuji Educational Association®
Bapuji Institute of Engineering and Technology

Post Box No.: 325, Davanagere – 577 004, Karnataka, India
(Affiliated to Visvesvaraya Technological University and Approved by AICTE, New Delhi)
Accredited by NAAC with 'A' grade and NBA
Recognized by UGC, New Delhi under 2(f) and 12(B)

ಬಾಪುಜಿ ಇಂಜಿನಿಯರಿಂಗ್ ಮತ್ತು ತಾಂತ್ರಿಕ ಮಹಾವಿದ್ಯಾಲಯ, ದಾವಣಗೆರೆ -577 004

Criterion	6	Governance, Leadership and Management
Metric No.	6.4.1	<i>Institution has strategies for mobilization and optimal utilization of resources and funds from various sources (government/ non- government organizations) and it conducts financial audits regularly (internal and external)</i>

Institute is a self-financing college, generates 95% funds from tuition fee collected from students. Funds are also mobilized from various government schemes and non-government sources, philanthropist for the purpose of research, projects, and awards for rank and top students. Faculty submit proposals to various sponsoring agencies under different schemes to mobilize the funds for research projects, conferences, FDP. Professional bodies like ISTE/IETE/IEI provides sponsorship for organizing the events. During college fest like Davana, fund raised by providing space on lease to an eligible caterer. Fund also generated by outsourcing sports ground and infrastructure facility like Halls, Computer facility etc. for conducting examination like GATE, JEE, NEET, Banking, NET, KPSC etc. The fund raised is earmarked for maintenance of Laboratory, sports grounds and other activities. The college rents out the building to run the Canteen, Tea shop and for IGNOU centre. The college committees follow the procedure of procurement of funds as per the general financial rules. All financial documents and bills are processed by the accounts section and principal / Director. Transparency is maintained through the entire process and allocated funds are utilized optimally.

Finance Committee of the Institute is an advisory Body to the GB. The GB ratifies the proceedings of Finance committee. Budgetary provisions for the departments and other amenities are made based on the requirements submitted by Program Coordinator, Principal and Director. Annual budget of institute prepared at the beginning of financial year, considering income and expected expenditures. Principal, put-forth proposals on finance related matters and seek approval from GB. Account section of the institution manages financial transactions of credit and debit and recorded.

Vision: To be a centre of excellence recognized nationally and internationally, in distinctive areas of engineering education and research, based on a culture of innovation and invention.

Mission: BIET contributes to the growth and development of its students by imparting a broad based engineering education and empowering them to be successful in their chosen field by inculcating in them positive approach, leadership qualities and ethical values.

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The internal audit is carried out by account section of the college that regularly monitors the utilization of finances. The regular verifications are made by account section with regard to all payments including disbursement of scholarship, salaries paid, expenses of consumables and purchase of equipment, etc. Account review that are carried out in each financial year on an accrual basis system, computerized and maintained on Tally.

The external audit is carried out by a Registered Chartered Accountant appointed by Bapuji Educational Association who performs an audit of the financial statements of the college. The grants received by the college are also audited by Registered Chartered Accountant for their utilization. The audited statement of accounts is submitted to the Association office. After completion of the audit process, external auditors give the balance sheet, income and expenditure statement, fixed schedule assets statement, and audit report. The audited statement is duly signed by Principal, Chairman and Chartered Accountant. Institute publishes audit report in institution's website and submit to affiliating bodies during affiliation process.

Supporting Documents / Additional Information:

Sl. No.	Description	Link for the Document
1	Audit Statements	View Document

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