

### **6.4.1 Institutional strategies for mobilisation of funds and the optimal utilisation of resources**

#### **Response:**

CUTM has various sources of funds like:

1. Student fee income,
2. CSR grants for skill development
3. Consulting and Research income from government and corporate income
4. Manufacturing and turn-key project implementation
5. Incubation services
6. Commercialisation of IP

For infrastructure augmentation, CUTM avails term loan from financial institutions.

CUTM collaborates with industry partners through deep and meaningful engagements of large scale and high impact and undertakes consulting assignments from industry partners, central and state governments. CUTM also executes production orders as part of its incubation and learn-while-earn programmes. The University has also more than 10 vibrant Research Centres (RCs) headed by senior faculty. The research centres constantly look for new product development opportunities, consulting, design and commercialisation of IP created, CNC and additive manufacturing. The University has also a wing dedicated for fund raising for its activities as well as start-up capital for its incubated units. Reputed consulting firms support CUTM incubatees for VC/PE funds. This network is managed by eminent professionals and regularly reviewed by senior management.

For **optimal utilisation of resources**, bottoms-up budgeting is carried out every year, wherein, every department, school and campus propose their annual capital and operational fund requirements. The consolidated capital and operational budget and cashflow projections will be presented by the Financial Committee to the Board of Management and approvals are obtained as per priorities and availability of funds. In accordance with the approved budget, the purchasing process will be carried out. The purchase policy of CUTM clearly describes the process to be followed and authorization limit of each functionary including the Director Administration, Comptroller of finance, Registrar and Vice chancellor. The funds utilization process for procurement of the material will be monitored by the Purchase committee and Deans of schools and also the finance department at a central level. Internal audit will be conducted as an ongoing process and Financial audit will be conducted by chartered accountant firm at the end of each financial year to verify the compliance to fund utilization policy.