

Departmental Budget Approval and Utilization

The periodic assessment of resources, budgetary allocation, and expenditures are carried out by the Chairman in consultation with CA, Director, Deputy Director, and HOD accordingly Annual Budget is prepared by committee and the accounts department maintain its receipts & expenditure and the tracking of its accounts. The Institute records all the financial data through Tally ERP9 software. IITM generates its revenue through tuition fees from students of which it can meet expenditure on the establishment, academic activities, infrastructure, etc.

Summary of budget and the actual expenditure incurred for Management Department of Institute

Items	Budgeted in CFY (2023-24)	Budgeted in CFYm1 (2022-23)	Budgeted in CFYm2 (2021-22)	Budgeted in CFYm3 (2020-21)	Actual Expenses in CFYm1 (2022-23)	Actual Expenses in CFY m2 (2021-22)	Actual Expenses in CFY m3 (2020-21)
Capital Expenditure							
Infrastructure Build-Up	1,800,000	5,200,000	5,100,000	700,000	5,019,672	4,530,581	690,595
Library ¹	750,000	425,000	325,000	200,000	431,856	342,970	172,857
IT Infrastructure	360,000	400,000	30,000	15,000	355,305	29,288	10,742
Others	35,000	30,000	25,000	20,000	9,674	18,272	29,663
Operational Expenditure							
Salary (Teaching, Non-teaching)	10,010,000	7,150,000	6,500,000	7,000,000	7,082,817	6,630,860	6,608,679

and other staff)							
Capacity Development	415,000	400,000	350,000	200,000	394,215	375,700	175,175
Others	3,500,000	2,250,000	2,500,000	1,500,000	2,213,663	2,611,858	1,314,811
Total	16,870,000	15,855,000	14,830,000	9,635,000	15,507,202	14,539,529	9,002,522

1. Paper books and electronic (e-journals, e-books, e-subscription, publications etc.)

Institute has been judiciously used broadly on heads mentioned in the summary of the budget

The Institute's funds have been generously utilized for the Infrastructure, Students Training and development of the faculty and research support. The expenses of the Institute also include, upgrading of the Library and IT like addition of new reading room and other software needed for high quality teaching and learning. The other important expenses of the Institute include expenses on the students' events, sports and cultural activities.

S.No.	Financial Year	Budget Allocation (Rs.)	Actual Expenses (Rs.)	Utilization Percentage
1	CFY (2023-24)	16,870,000	-	-
2	CFYm1 (2022-23)	15,855,000	15,507,202	97.81%
3	CFYm2 (2021-22)	14,830,000	14,539,529	98.04%
4	CFYm3 (2020-21)	9,635,000	9,002,522	93.44%

