R.R. INSTITUTE OF MODERN TECHNOLOGY
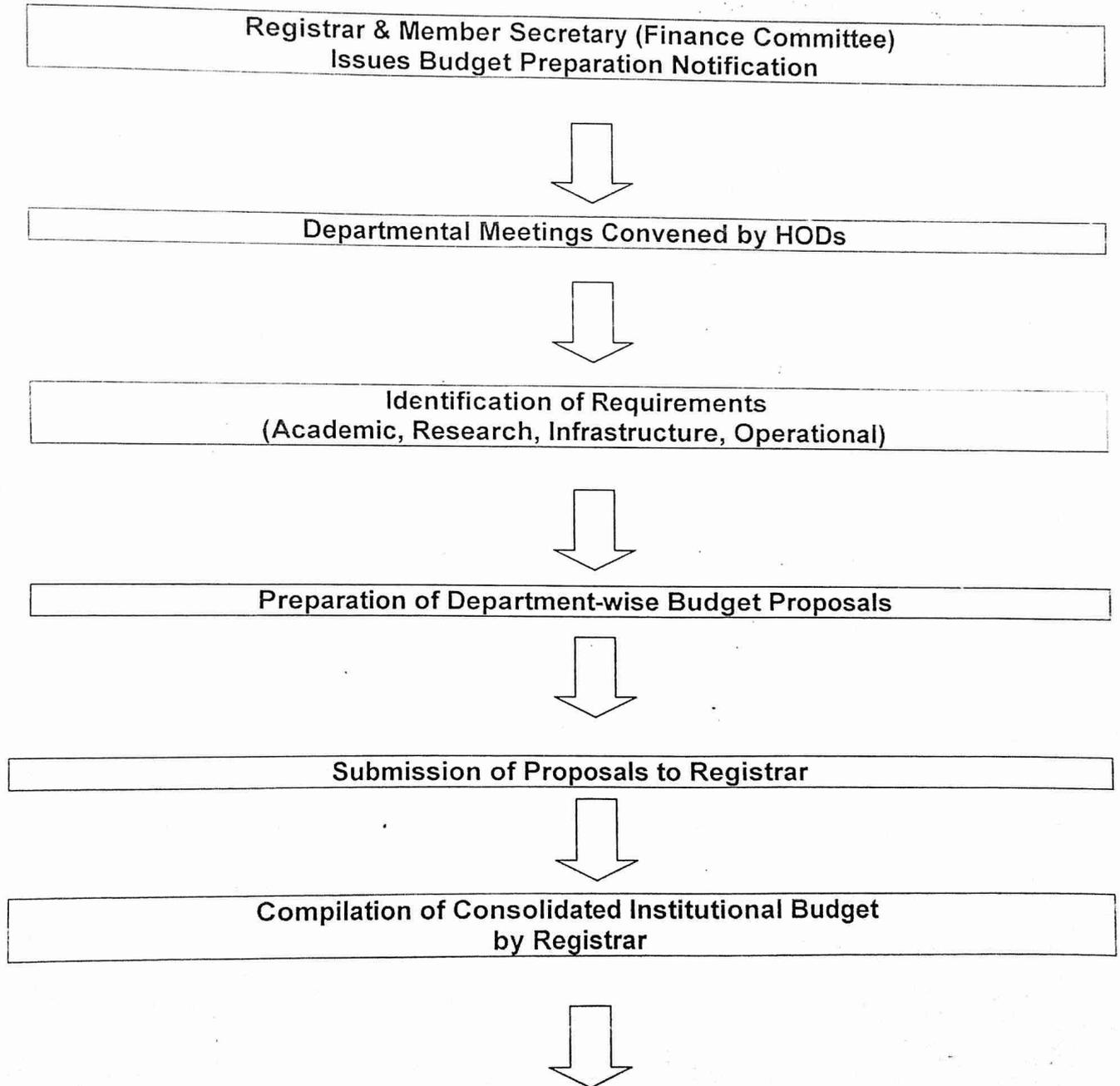## NH-24, Bakshi Ka Talab, Sitapur Road, Lucknow-226201

Budget Preparation Process Flow Chart

Registrar & Member Secretary (Finance Committee) Issues Budget Preparation Notification

⬇

Departmental Meetings Convened by HODs

⬇

Identification of Requirements (Academic, Research, Infrastructure, Operational)

⬇

Preparation of Department-wise Budget Proposals

⬇

Submission of Proposals to Registrar

⬇

Compilation of Consolidated Institutional Budget by Registrar

⬇

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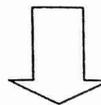| Finance Committee Meeting |
| :---: |
| (Review, Discussion, Rationalization, Recommendations) |

⬇
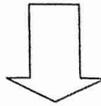
Director (Chairman, Finance Committee)
Places Recommended Budget before BoG

⬇
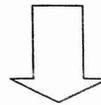
Board of Governors Review & Approval
(with inputs/modifications, if any)

⬇
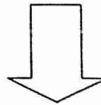
Approved Budget Communicated to Departments
by Registrar

⬇

Budget Implementation as per Approved Allocation

Director
...Technology
...Talab
...Lucknow

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Standard Operating Procedure (SOP)

Budget Preparation, Approval, and Dissemination

1. Purpose
The purpose of this SOP is to define a systematic, transparent, and participatory process for preparation, review, approval, and communication of the institutional budget for each academic session, in alignment with the requirements of the statutory bodies, students' interests and requirement, prevailing trends in the technology and principles of good governance and financial accountability.

2. Scope
This SOP applies to:
- All academic departments
- Administrative units
- Admission department
- Training and Placement
- Finance Committee
- Registrar
- Director
- Board of Governors (BoG)

It covers the complete budget cycle from initiation to dissemination of the approved budget.

3. Policy Statement
The institution shall prepare and operate its budget through a structured, need-based, and consultative mechanism, ensuring:
- Participation of departments
- Alignment with institutional vision and academic goals
- Financial prudence and transparency
- Oversight by governing body

4. Definitions
- Finance Committee (FC): Statutory committee responsible for financial review and recommendations
- BoG: Apex governing body of the institution
- Academic Session: Financial and academic year for which the budget is prepared

5. Roles and Responsibilities

Authority / Functionary	Responsibility
Registrar & Member Secretary, Finance Committee	Initiation, compilation, communication

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Head of Department (HoD)	Departmental planning and proposal
Finance Committee	Review and recommendation
Director (Chairman, FC)	Presentation to BoG
Board of Governors	Final approval

6. Procedure

6.1 Initiation of Budget Process
At the beginning of each budget cycle, the Registrar & Member Secretary. Finance Committee issues a formal notification to all academic and administrative departments, requesting preparation of budget estimates for the forthcoming academic session. The notification specifies:
- Timeline for submission
- Prescribed format
- Guidelines for budget preparation

6.2 Department-Level Budget Preparation
Each Head of Department convenes a departmental meeting involving faculty members and relevant staff. During the meeting:
- Previous year's expenditure and utilization are reviewed
- Academic, research, laboratory, infrastructure, student support, and operational needs are identified
- Proposed new initiatives and recurring/non-recurring expenditures are discussed
- Based on the deliberations, a department-wise budget proposal is prepared and approved by the HoD.

6.3 Submission and Compilation
The approved departmental budget proposals are submitted to the Registrar within the stipulated timeframe. The Registrar:
- Scrutinizes proposals for completeness and compliance
- Compiles all departmental budgets into a consolidated institutional budget

6.4 Review by Finance Committee
A meeting of the Finance Committee is convened to review the consolidated budget. The Committee:
- Examines department-wise allocations
- Assesses financial feasibility and prioritization
- Ensures alignment with institutional objectives and statutory requirements
- Suggests modifications, rationalization, or reallocation where necessary
- The Finance Committee finalizes and recommends the budget for approval.

Director
R.R. Institute of Modern Technology
NH-24, Bakshi Ka Talab
Sitapur Road, Lucknow
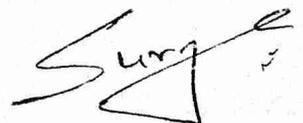
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6.5 Approval by Board of Governors

The Director, in the capacity of Chairman of the Finance Committee and Member Secretary of the Board of Governors, places the recommended budget before the BoG. The Board of Governors:

- Reviews the proposed budget
- Provides inputs, suggestions, or modifications as required
- Approves the budget for the ensuing academic session

6.6 Dissemination of Approved Budget

Upon approval by the BoG:

- The Registrar formally communicates the approval to all departments
- Copies of the approved department-wise budget allocations are circulated
- Departments are required to execute expenditures strictly in accordance with the approved budget and applicable financial rules.

7. Records and Documentation

The following records are maintained:

- Budget notification
- Departmental budget proposals
- Minutes of Finance Committee meetings
- Minutes of BoG meetings
- Approved consolidated budget
- Department-wise budget communication

These records serve as documentary evidence for reference.

8. Review and Continuous Improvement

This SOP is reviewed periodically to:

- Incorporate changes in statutory requirements
- Improve efficiency and transparency
- Align with institutional strategic plans

Director
R.R. Institute of Modern Technology
Bakshi Ka Talab
Lucknow