



**SWARRNIM**  
**STARTUP & INNOVATION**  
**UNIVERSITY**  
WHERE IDEAS COME ALIVE  
INDIA'S FIRST UNIVERSITY FOR STARTUP

# Swarnnim Startup & Innovation University

## Financial Management Policy



# Financial Management Policy

## Introduction

Swarnnim University is committed to maintaining transparency, accountability, and sustainability in its financial operations. This Financial Management Policy provides the framework for sound financial practices and decision-making to ensure the university's resources are managed effectively and in compliance with statutory and regulatory requirements.

## Objectives

The objectives of this policy are to:

1. Ensure prudent financial planning and resource allocation.
2. Establish transparent processes for financial management.
3. Maintain compliance with regulatory and legal obligations.
4. Promote financial sustainability and accountability.
5. Safeguard the university's assets against misuse or mismanagement.

## Scope

This policy applies to all financial activities, transactions, and personnel involved in the financial management of Swarnnim University, including the Board of Management, finance committees, administrative staff, and external stakeholders.

## Key Components of Financial Management

### 1. Budgeting and Planning

- **Annual Budget:** The university will prepare an annual budget outlining expected revenues and expenditures. The budget must be approved by the Board of Management.
- **Forecasting:** Regular financial forecasting will be conducted to anticipate future financial needs and risks.
- **Resource Allocation:** Funds will be allocated to various departments and projects based on strategic priorities and operational requirements.



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## 2. Revenue Management

- **Sources of Revenue:**
  - Tuition and fees
  - Grants and donations
  - Research funding
  - Endowments and investments
  - Auxiliary services (e.g., hostels, cafeterias)
- **Fee Collection:** A systematic process will be in place for the timely collection of fees, with provisions for penalties in case of delays.
- **Grants and Donations:** All grants and donations will be documented, and their usage will align with the specified purposes.

## 3. Expenditure Management

- **Approval Process:** All expenditures must be pre-approved according to the authority matrix defined by the university.
- **Procurement:** Transparent and competitive procurement processes will be followed to ensure value for money.
- **Monitoring:** Expenditures will be monitored against the approved budget regularly.

## 4. Financial Reporting

- **Annual Reports:** An audited financial report will be published annually for review by the Board of Management and stakeholders.
- **Compliance Reporting:** The university will ensure timely submission of financial reports to regulatory authorities like UGC and other governing bodies.

## 5. Internal Controls

- **Segregation of Duties:** Responsibilities for financial transactions will be segregated to prevent fraud and errors.
- **Audits:** Regular internal and external audits will be conducted to evaluate financial practices and compliance.
- **Asset Management:** A system will be in place to track and manage university assets effectively.

## 6. Risk Management

- **Risk Assessment:** The university will identify and assess financial risks regularly.
- **Contingency Funds:** A portion of funds will be reserved to address unforeseen financial challenges.



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- **Insurance:** Adequate insurance coverage will be maintained for university assets and liabilities.

## 7. Investment Policy

- **Investment Guidelines:** Investments will be made in alignment with the university's goals and risk tolerance.
- **Ethical Investments:** The university will avoid investments that conflict with its values or mission.
- **Monitoring:** All investments will be reviewed periodically to ensure optimal returns.

## 8. Compliance

- **Statutory Requirements:** The university will comply with all relevant financial laws, tax regulations, and guidelines issued by UGC and other authorities.
- **Ethical Standards:** All financial activities will adhere to ethical practices and avoid conflicts of interest.

## 9. Training and Capacity Building

- Financial management training will be provided to relevant staff to ensure the effective implementation of this policy.

## Review and Amendment

This policy will be reviewed periodically, or as required, to incorporate changes in regulatory requirements or operational needs. Any amendments must be approved by the Board of Management.

## Approval and Implementation

This Financial Management Policy is approved by the Board of Management of Swarnnim University and is effective from



  
**Registrar**  
Swarnnim Startup & Innovation University  
At : Bhoyan Rathod, Gandhinagar.

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