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Research Paper Commerce

# Sources Of College Funds In Assam-An Overview

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**ABSTRACT**

*Finance is the life-blood of every organization or institution. As one of the educational institutions, colleges have been playing a very significant role for spreading the knowledge of higher education in Assam in particular and the nation in general. The Government and other various agencies including the University Grants Commission (UGC) has been providing a huge amount of financial assistance to the colleges for meeting their recurring expenditure and development of infrastructure. So, there is a need to make a detailed study on the various sources of college fund.In this paper an attempt has been made to explain the sources of college fund particularly to a deficit grants- in-aid colleges functioning in Assam.*

**KEYWORDS: State Government, UGC, Student Fees, Donations**

**Introduction:**

Higher Education is the driving force for socio-economic development of a nation. One of the most important features of higher education in India is the education through Government or private or deficit grants-in-aid colleges. The State Government in all respects purely controlled the Government Colleges and the Private Colleges are controlled and administered by the private parties or trusts. But a deficit grants-in-aid college is neither purely Government College nor private college. A deficit grants-in-aid college is one where State Government provides fund for staff payment, etc. after adjusting some portion of the student tuition fee to the required fund. However, a deficit grants-in-aid college is also required to follow the rules and regulations of the State Government, affiliated university and the UGC in both academic and administrative matters.

The higher education in general and college education in particular need financial support for its development. Again higher educational investment is the only investment that yields assured return for the development of nation. Nobel Laureate Amartya Sen has rightly suggested "the whole world to invest more money on education and health sectors of economy" (Chauhan, 2004). According to his theory, all socio economic disparities are caused by disparities in human capabilities, Physical and mental. Both physical and mental energies are necessary for any kind of productive works.

**3**

While good health ensures needed physical energy, good education is essential for development and proper use of mental capacities. Both social and individual returns of good education are high. Education makes a person capable of getting a job thereby helping him to take advantage of available opportunities which in turn enhance his physical freedom in many other activities of life. Therefore it is essential for developing nation like India that they should invest more money on these two sectors of economy viz. education and health.

Realizing the importance of higher education the Government of India has been given more emphasis for providing fund in the higher education especially from the beginning of First Five Year Plan 1950-51. In the First Five Year Plan the percentage of plan expenditure to higher education (general) was only 9% which came to 12% at the end of Ninth Five Year Plan period. However, during the period of Fourth to Sixth Five Year Plan the percentage was within the range of 22 to 25%. Thus, it is found that the volume of plan expenditure in First Five Year Plan was only Rs.140 million which went up to Rs.25,000 million at the end of Ninth Five Year Plan period (Selected Educational Staticstics,2003-04).

As one of the major institution of higher education the colleges receive the fund from two main sources i.e. the Government and non-Government sources. The Government contribution towards college fund includes funds provided by the State Governments, the UGC and local bodies such as municipal corporations, district boards and zila parishads.

**4**

The non-governmental source to the fund on the other hand include the financial contribution of parents in the form of fees for education of their children and contribution of public in the form of donations and endowments. These funds are generally utilized for meeting the recurring and non-recurring expenditure of the college.

However, the sources of fund particularly to a deficit grants-in-aid college functioning in Assam are as follows:

- Ø Fund from the State Government
- Ø Fund from the UGC
- Ø Fund from the student fee
- Ø Fund from donation and other sources

**Ø Fund from the State Government:**

State Governments are playing a positive role by providing necessary fund to the deficit grants-in-aid colleges functioning in their states. The funds provided by the State Government to the colleges are known as grants, which are generally paid on a deficit basis. The deficit is the difference between approved expenditure and approved income of the college.

**5**

For receiving the grants from the State Government the deficit grants-in-aid colleges are required to submit the budget estimate to the Director of Higher Education, Assam usually in the month of September every year showing number of sanctioned post, Name of Incumbent, scale of pay, basic pay, date of increment, total basic pay, house rent allowance, dearness allowance, medical allowance, headship allowance and Provident Fund contribution etc. with total amount required for next financial year. The budget has to be submitted for receiving the grants in the next financial year.

Again, in the month of February every year these colleges are required to submit the deficit bill showing the salaries of the staff and employer's contribution to the provident fund etc from the month of March to February. In this bill the colleges are required to show 70% of tuition fees as income of the college. After taking into account 70% of tuition fee as income, the Government provides the required balance amount for staff payment, etc. It is no doubt that Government fund is unavoidable for proper functioning of all the deficit grants-in-aid colleges of the state. However, the response of the State Government in this direction is not satisfactory. There is a big gap between the budgeted amount of the colleges and fund released by the State Government. Thus, deficit grants-in-aid colleges are suffering financial crisis due to none released of the entire budgeted amount to such institution of higher education at the end of many financial year.

**6**

It is expected that the State Government will keep a reasonable amount of fund in its Annual Budget and release the same within the same financial year for better functioning of all deficit grants-in-aid colleges of the state as a whole

**Ø Funds from the UGC:**

The UGC provide fund to the deficit grant-in-aid colleges basically for the development of its infrastructure. Therefore, to improve the standard of collegiate education in our country, it is necessary that there should be an all round development of colleges and that is possible if the conditions of teaching and learning therein are improved substantially. For the proper and integrated development of colleges, the UGC provides developmental assistance to eligible colleges i.e. which are fit under Section2 (f) and 12(B) of the UGC Act, 1956 to acquire essential infrastructural facilities. But the colleges situated in backward/border/ rural areas or where the enrolment of S.C. and S.T. students is high as well as women colleges are assisted on relaxed eligibility criteria.

**Ø Fund from the student fees:**

One of the major sources of fund to a deficit grant- in -aid College is the collection of student fees.This fund is collected in the form of Admission fee, union fee, examination fee, library fee, library card, registration fee, college development fee, faculty improvement fee,

**7**

electricity charges, festival fee, cultural fee, students identity card, magazine fee, poor fund fee, debating fee, extra academic fee, library caution money, NSS, ICG cell fee, Municipality tax, Laboratory fee, Hostel Admission fee, seat rent, establishment expenditure, sports fee, news paper fee, caution money (refundable), monthly tuition fee, miscellaneous etc.

Besides these, they are also required to pay the examination fee for various examinations conducted by the affiliated universities during the academic year at the time of filling up the forms. Of course, in case of filling examination form the whole amount of examination fee is to be sent to the university and only the centre fee is kept in the colleges for invigilator's remuneration and other official expenses. Though, the amount of examination form fill up and monthly tuition fee are same but other fee may vary from college to college depending on the basic needs and requirements of the colleges. In other words, there is no any hard and fast rule that there should be the uniformity about the different heads of fees collected from the students. Again, the amount of fees collected is also varying from college to college depending upon the need as well as decision of the college authorities.

**Ø Fund from Donation and other sources:**

Donation is a very important source of fund for an educational institution like college. However, a general trend that seems to have emerged over the years is the decline of fund of colleges from donation, etc.

**8**

Other than the Government source donations are, by definition, voluntary contributions provided by private individuals or company and therefore, the colleges can not exercise coercive measures to increase contribution from this source. However, at the time of establishment of a college many people of that locality provide donations to the institutions in kind like buildings, furniture, etc. or in the form of cash amount. Any other fund which has not covered by above mentioned sources may be included as fund from other sources. Sometimes, the colleges received some grants from M.P's fund, MLA's fund, Deputy Commissioner's untied fund, grants from DRDA, Grants from Ministers, grants from Municipalities, Panchayats etc. which is called Government non-recurring grant.

**Ø Conclusion**

It is no doubt that the Government and various agencies are playing major role in the development of higher education including providing of fund, in general and college education in particular. However, higher educations especially the college educations in Assam are facing lot of difficulties in overall development.Though, many agencies are involved for providing the fund to the degree colleges of Assam, the major roles should lie in the hands of the State Government. Therefore, the State Government of Assam should be actively involved not only in management of colleges but also for providing the necessary fund to these colleges.

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