

2.2.1.1 Adequacy of budget allocation (15)

IIBS has a steadfast commitment to fostering the overall development of students, faculty, and staff, aligning with the institute's mission. Emphasis is placed on delivering high-quality education supported by smart technology and robust knowledge resources. The management consistently advocates for the grooming of socially responsible business leaders without compromising on educational standards.

Budgetary allocations for various departments are meticulously evaluated, with funds earmarked well in advance for respective activities. Over the past four years, significant provisions have been made for infrastructure enhancements, staff salaries, library expansions, research endeavors, academic conferences, computer lab upgrades, and maintenance and repair initiatives. Key budgetary provisions include the expansion of hostel facilities, restroom amenities, reading rooms, and admission office improvements.

These budget allocations underscore the management's prioritization of institutional development and upkeep, ensuring that IIBS maintains its standards of excellence in all aspects of its operations.

Head of expenditure	Item of expenditure	Budgeted in CFY 2023-202	Budgeted in CFYm	Budgeted in CFYm	Actual Expense in CFY 2023-	Actual Expense in CFYm	Actual Expense in CFYm2
Other Expenses	Teaching and Non-Teaching staff Salary	2,21,22,503	1,01,57,904	37,49,660	2,10,69,050	96,74,194	35,71,105
College - Campus Expenses	Rent - College Building & Ground	1,05,180	88,386	1,66,412	1,00,171	84,177	1,58,488
Hostel & Student Related Expenses	Rent - Hostel Building	38,74,270	19,55,681	8,59,875	35,87,287	18,10,816	7,96,181
Hostel & Student Related Expenses	Student Uniforms	9,17,477	7,22,526	3,26,499	8,34,070	6,56,842	2,96,817
Hostel & Student Related Expenses	Recreational Activities	21,85,290	3,90,664	11,788	19,86,627	3,55,149	10,716
Hostel & Student Related Expenses	Student Welfare	2,81,987	4,79,771	16,325	2,56,352	4,36,155	14,841
Hostel & Student Related Expenses	Conference & Seminar	2,02,388	11,674	1,009	1,83,989	10,613	917
Hostel & Student Related Expenses	Training & Development	1,11,616	47,972	39,596	1,01,469	43,611	35,996
Other Expenses	Electricity Charges	7,21,364	3,30,752	2,09,224	6,55,785	3,00,684	1,90,204
Other Expenses	House Keeping	2,24,710	36,928	11,306	2,04,282	33,571	10,278
Other Expenses	Office Expenses	11,95,557	7,42,402	2,78,079	11,72,115	7,27,845	2,72,626
Other Expenses	Printing & Stationery	12,16,582	6,99,649	1,88,811	11,26,465	6,47,823	1,74,825
Other Expenses	Repairs & Maintenance	28,37,216	9,16,131	2,85,773	27,02,139	9,01,080	2,72,165
Other Expenses	Telephone & Internet	63,683	4,32,523	71,854	57,894	3,93,203	63,322
Other Expenses	Water Charges	35,483	8,857	3,142	32,257	8,052	2,856
Total		5,39,20,995	1,76,92,195	64,60,670	4,90,19,086	1,60,83,814	58,73,336

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