

Agenda: Proposal for funding of General Championship through Students' Gymkhana

Description: Every year institute collects Rs. 450 as gymkhana money in the academic fees which is distributed as follows

Rs. 18 Lakh for gymkhana councils

Rs. 8 Lakhs in total for institute festivals

Rs. 1 Lakh is kept buffer for emergency in festivals

Meanwhile for Inter pool competitions HEC of respective halls takes out the money from establishment charges collected from the students to conduct these festivals.

Problems with the existing systems:

- In every pool, Some hostels does not want to participate in these events so they are reluctant to contribute in the money to be spent. This causes an undue pressure on the rest of the hostels.
- Sometimes wardens of these halls are not ready to shell out more money to cover up the deficient of other hostels.
- Establishment charges of some hostels get inflated due the above reasons.
- Since every hostel should collect similar amount as establishment charges, hostels other than mentioned above ends up collecting unnecessary money which they are not able to spend properly.

Solutions (considering the number of total students registering in next academic year to be 6500):

- Increase the gymkhana amount collected from Rs. 450 to Rs. 500 per student for each academic year.
- Total money to be collected = Rs. 500 * 6200 = 31 Lakhs.
Total money increased = Rs. 31 - 27 Lakhs = Rs. 4 Lakhs
Money needed for inter pools competitions = 4 lakhs
- This increase will result in a total amount of Rs. 4 Lakhs which will be distributed among the 4 pools and will be used for various inter pool competitions.
- This will result in decrease of establishment charges collected by all the halls.

We propose a solution for the distribution of this money:-

- A finance committee consisting of an account secretary from each pool, General secretary of corresponding competition chaired by President, Students' Gymkhana president will be formed.

- Each pool will be given a budget of Rs. 1 Lakh for these competitions. Every pool will divide this budget for the four inter pool competitions
- A meeting before each inter pool competition will be held in which these budgets will be produced and agreed.
- Advance will be provided before each competition and a deadline will be decided for submission of bills or remaining amount.
- Account secretaries of each pool will be held responsible for any default in the budget or delay in bills submission and appropriate fine will be levied by general secretary of the corresponding competition.

NOTE: All the HEC's and the wardens will have to agree on decreasing the monthly establishment charges.