

'8th BAAC Meetings':

Need for outcome-based spending to develop academics, research, skill: KU VC



Srinagar, May 18: The Vice Chancellor, University of Kashmir (KU), Prof Nilofer Khan, has emphasised on outcome-based spending for improving academics, research and skill development across all its campuses.

She expressed these thoughts while chairing the '8th Budget Assessment Approval Committee (BAAC)' meetings here.

The three-day meetings that concluded Friday, were aimed at ensuring transparency in allocation process and fiscal prudence in spending for administrative affairs, academics, research and skill development.

In a statement, Prof Khan emphasised on focussing on outcome-based spending by various Departments/Centres/Institutes and Campuses besides other administrative sections of the varsity.

"As custodians of public funds, it is imperative for institutions like the University of Kashmir to meticulously review and justify budgetary allocations," Prof Khan said, adding that the launch of Budget and Financial Management System (BFMS), developed in-house, has helped KU a great deal in promoting financial discipline and promoting transparency and accountability.

KU Registrar, Prof Naseer Iqbal, stated that the budget assessment process provides an opportunity "to align financial priorities with the strategic objectives of the university".

Joint Registrar, Budget and Creation, Dr Ashfaq Ahmed Zarri in a detailed presentation highlighted the major challenges and the measures required for bringing financial sustainability.

He provided an overview of the current status of KU's Internal Revenue and Grant-in-Aid released by the J&K Government and anticipated expenditures projected by 123 spending units including various Departments/Centres/Institutes and Campuses.

Appreciating KU's transparent and prudent budget management system and some of its exceptional research works in the recent years, former Vice Chancellor, SKUAST-K, Prof Nazeer Ahmad, emphasised on the need to "make such achievements and success stories more visible" to the stakeholders and the world at large.

Former Director General, Accounts and Treasuries, Dr Ishaq Wani, noted with satisfaction the manner in which the Budget Section ensured the evolution of the BFMS "by regular updation and bringing in various required checks and balances".

He proposed several interventions for making the university more sustainable and self-reliant in future.

Dean, Academic Affairs, KU, Prof Farooq A Masoodi, highlighted the importance of robust budgetary framework for promoting academic excellence and encouraging innovation within the university.

Dean, Research, KU, Prof M Sultan Bhat, underscored the need for enhanced allocations for promoting long-term academic and research dividends, contributing to societal development and economic growth.

Director, MMTTC (Malaviya Mission Teacher Training Centre), Prof Fayaz Ahmad said that ensuring accountability is paramount for maintaining the trust and confidence of stakeholders.

Director, Finance, KU, Bashir Ahmad Haji, also spoke during the meetings and shared his inputs into making the financial system more robust.

All the Heads/Coordinators/Directors/Officers made presentations before the BAAC and their individual proposals were assessed and approved by the Committee within the available budgetary provisions.

A slew of administrative and financial reforms were also proposed during the three-days deliberations while taking review of the action taken on similar recommendations during the previous financial year by the 7th BAAC.