

For Immediate Release: April 10, 2025

PRESS RELEASE

Day 4 of Leadership and Management Development Program at IIT (ISM) Dhanbad Unfolds with Sessions on Financial Excellence and Governance Capacity Building

The hallowed precincts of the Indian Institute of Technology (Indian School of Mines), Dhanbad, resonated once again with enlightened discourse and fervent academic activity on the fourth day of the illustrious five-day **Leadership and Management Development Program (MDP)**. This transformative initiative, being executed under the aegis of the **Ministry of Panchayati Raj**, as part of its flagship nation-building endeavour — the **Rashtriya Gram Swaraj Abhiyan**, aims to sculpt the leadership acumen and managerial capabilities of Panchayati Raj functionaries from across the breadth of the nation.

The day commenced with a profound and meticulously articulated session on "*Financial Management and Strategy Formulation to Achieve Financial Excellence in Panchayats*", delivered by none other than the esteemed **Shri Prabodh Pandey**, Registrar of IIT (ISM) Dhanbad. A paragon of administrative wisdom, Shri Pandey delved into the intricate landscape of financial stewardship at the grassroots level. He elaborated upon crucial thematic domains encompassing the preparation and execution of expenditure plans; judicious utilisation of funds; scrupulous accounting practices; adherence to transparent financial protocols; regular and methodical auditing procedures; and the systematic upkeep of official registers.

Further expounding on the *Principles of Planning and Budgeting*, Shri Pandey highlighted pivotal sub-themes such as **Participatory Approach, Legal Compliance, Transparency, Alignment with Developmental Goals, Performance and Gender Budgeting**, and the imperative of **Timely Preparation**. He emphasized that the participatory approach necessitates active engagement with community members through *Gram Sabha* consultations to prioritize local developmental imperatives, ensuring that resource allocation reflects genuine grassroots needs. "Transparent communication regarding income, expenditures, and budget allocations fosters an environment of trust and accountability," remarked Shri Pandey with characteristic erudition.

Adding another layer of depth, **Mr. Dhananjay Kumar**, Deputy Registrar of Finance and Accounts, conducted a comprehensive session on the multifaceted domain of audits. With clarity and authority, he demystified the nuances of **Social Audit, Internal Audit Mechanisms, and CAG Audit Protocols**. His subsequent discourse navigated the procedural intricacies of **Rate Contracts, Procurement Processes**, and the **Government e-Marketplace (GeM)**, providing participants with valuable insights into regulatory compliance and digital procurement efficiency.

The academic odyssey continued with an engaging interaction led by **Prof. Saumya Singh** of the Department of Management Studies and Industrial Engineering. With a focus on rural entrepreneurship and women's empowerment, Prof. Singh illuminated the initiatives undertaken to train rural women and artisans, particularly through **Self Help Groups (SHGs)**, under the ACIC IIT (ISM) Foundation, fostering economic self-reliance and social upliftment.

An enriching field visit ensued, wherein the cohort of 47 distinguished participants — comprising elected representatives and Panchayati Raj functionaries from five culturally diverse states namely **Tamil Nadu, Odisha, West Bengal, Bihar, and Jharkhand** — were accorded the rare opportunity to traverse the historically significant **Jharia Coalfields**. This excursion served to contextualize their learning within the socio-economic realities of industrial and mining geographies.



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The overarching initiative is being meticulously stewarded under the visionary leadership of **Prof. Rajni Singh**, Dean of Corporate Communications, IIT (ISM), who serves as the Program Coordinator. Prof. Singh's unwavering commitment to capacity-building and inclusive governance is evident in the seamless orchestration of this intellectually invigorating endeavor.

Through this initiative, **IIT (ISM) Dhanbad**, with its storied legacy of over a century in academic and technological excellence, reaffirms its dedication to national development. It endeavors to fortify the edifice of local self-governance by equipping grassroots leaders with the knowledge, tools, and strategic foresight necessary to usher in a new era of **inclusive growth, participatory democracy, and social justice** — critical pillars in the grand vision of a *Viksit Bharat*.

Rajni Singh
Dean (Corporate Communications)