BEST PRACTICES

Session -2021-22

1. Title of the Practice – *Online Transaction System*

Objective of the Practice: Our institution has to conduct a large number of financial transactions for procurement of various goods and services that are essential for an education institution. To make such transactions secure, convenient, and efficient we have adopted Online Transactions System replacing the traditional system. This system aims to streamline the process of exchanging money electronically between the institution and sellers and service providers whether they are individuals or businesses, without the need for physical cash or checks. Here are the key objectives of our **Online Transactions System** (OTS).

1.**Convenience** : By introducing OTS we intend to create a convenience method of making transactions from anywhere with internet access, eliminating the need to visit physical bank branches or retail outlets. This practice can save time and effort of both the institution and service providers.

2. **Accessibility** : Located in a semi-urban area, our institution can be greatly benefited by the Online Transaction System as it makes financial services more accessible for those with limited access to traditional banking services. This accessibility promotes financial inclusion and allows our institution to participate in the digital economy.

3. **Transparency**: OTS promotes transparency by providing the institution with detailed transaction histories and real-time updates, fostering trust and accountability in financial transactions conducted over the internet. Additionally, transparent fee structures and clear terms of service help the institution to make informed decisions, enhancing the overall integrity of online payments.

4. **Cost-effectiveness**: One of the objectives of this institution is to optimize the limited resources to get maximum benefits out of it. The Online Transaction System may fulfil this objective by offering cost-effective solutions for transferring funds compared to traditional methods such as wire transfers or checks. They often have lower transaction fees and fewer overhead costs, making them an attractive option for institutions of all levels..

5. **Speed** : Online Transaction System facilitates fast and real-time transactions, allowing funds to be transferred instantly or within a matter of minutes. This speed is crucial for quick access to funds which may be required by the institution or to process large volumes of transactions efficiently.

6. **Integration and Compatibility**: OTS aims to seamlessly integrate the institution with various e- platforms, websites, and mobile apps, providing a smooth payment experience for users. They also strive to be compatible with different devices and operating systems to accommodate a diverse financial transaction.

Overall, the objective of Online Transaction Systems is to revolutionize the way the institution conducts financial transactions by offering a secure, convenient, and efficient alternative to traditional payment methods. By meeting these objectives, online payment systems play a vital role in driving the growth of e-commerce and digital commerce ecosystems worldwide

The Context-

In the context of an educational institution, an online transaction system serves as a vital tool for facilitating various financial activities efficiently and securely. It enables students, parents, faculty, and staff to conduct transactions related to tuition fees, course materials, event registrations, and other educational expenses conveniently through digital platform. By implementing an online transaction system, the educational institution streamlines payment processes, reducing administrative burdens and eliminating the need for manual handling of cash or checks. This not only enhances operational efficiency but also minimizes the risk of errors and delays in financial transactions. Moreover, an online transaction system promotes transparency and accountability by providing stakeholders with access to real-time transaction records, receipts, and payment confirmations. This transparency fosters trust among the institution's community and ensures that financial transactions are conducted with integrity.

Overall, the implementation of an online transaction system in an educational institution modernizes financial processes, enhances user experience, and contributes to the institution's overall efficiency and transparency.

The Practice:

To achieve a secure, convenient, and efficient method of financial transactions, Online Transaction Systems has been initiated replacing the traditional payment method. For all kinds of financial transactions be it academic, administrative or maintenance of infrastructure, OTS is used. For instances (Examples of such transactions??).

Modes of online transaction used in this institution??(- bank account for online banking service has been created,   Gpay account has been created in the name of the institution for all kinds of IPI payment.)

Faculty members and staffs have been informed about the availability of online transactions and how to use the system. A training session has been conducted to help the members to navigate the online transaction process.

Evidence of Success: The use of OTS for all financial transaction in this institution has resulted in consistently high transaction volumes, minimal reported issues and improved efficiency in financial processes, decreased transaction times, and a growing number of partnerships with this institution indicating trust in the system's security and reliability.

Problem Encountered : Common issues include security breaches leading to data theft, technical glitches causing payment failures, network outages disrupting services, user authentication challenges, transaction delays and customer dissatisfaction due to lack of resolution processes for disputes.

2. Title of the Practice – *Artificial Ground-water Recharging*

Goal: Though the area where the college is situated get good supply of rain, the water storage capacity of the soil is very low. The practice of artificial groundwater recharge is to replenish depleted aquifers, ensuring sustainable water resources for future generations. Through various techniques such as infiltration basins, or recharge ponds, it aims to enhance groundwater levels, improve water quality, and mitigate the impacts of over-extraction and drought.

Context: Artificial groundwater recharge systems aim to replenish aquifers through human-engineered methods like infiltration basins or percolation ponds. These systems are vital for sustaining water resources in areas facing depletion due to over-extraction or environmental stressors like droughts, ensuring long-term water security. This institution located in such a geographical is where the soil is hard, sandy or rocky. This often leads to surface run off of rain water resulting in low groundwater sources so that soon after the rainy season the soil becomes rather dry. Since this institution gives utmost importance to protect it greenery, so it is imperative to build up water table resources.

The Practice: Simple form of groundwater recharge practice which can help to store water naturally in earth can be adopted. For this rain pits are dug in the college campus in collaboration with Urban Local Bodies. These pits are then back filled with gravel and coarse sand. The rain water is collected in pit which enabled it to be sucked by water reservoirs.

Evidence of Success: The outcome of the practice can be vey very heartening as most of the saplings that will be planted can be vigorously survived the offensive heat of summer. The benefits we got that wells of the institution will not dry up and sufficient underground water can prevent green depletion of the area. This can provide the NSS students and staff much encouragement as a lot of encouragement for continuing the practice comes up from the local people.

Problem Encountered: Some of the problems encountered by the institution in artificial groundwater recharge include clogging of recharge wells or basins due to sedimentation or biological growth, contamination of recharge water with pollutants or pathogens, and inadequate assessment of the recharge capacity leading to overexploitation of groundwater resources.