

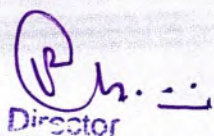
SHARDA GROUP OF INSTITUTIONS

(AGRA-MATHURA CAMPUS)



SHARDA
GROUP OF INSTITUTIONS

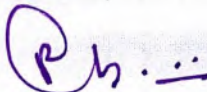
**FINANCE AND ACCOUNTS
MANUAL**



Director
Hindustan College of
Science & Technology
FARAH (MATHURA)

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 Director
 Hindustan College of
 Science & Technology
 FARAH (MATHURA)

1. INTRODUCTION

(i) The Sharda Group of Institutions is an educational group providing higher education. As a rapidly growing group the Sharda Group of Institutions would like to develop and implement sound financial system comply with generally accepted accounting standards and principles.

The Finance and Accounts Manual of SGI Agra (hereinafter referred as Accounting Manual) has been prepared to document the procedures followed by the Finance & Accounts Department (hereinafter referred as Department) of SGI Agra. The manual while on one hand will ensure that the financial procedures and practices followed by the department are in conformity with the generally accepted accounting principles and on the other hand, it will ensure that the SGI Agra finances are managed with responsible stewardship. The manual also lays down pathway for safeguarding the assets of the Trust /College.

The duties and responsibilities of Department and its functionaries have also been defined clearly. Every functionary is expected to work in accordance with the procedures and policies as laid down in this manual. The department of all the trust and college of the SGI Agra are required to follow the accounting procedures as laid down in the manual.

The implementation of sound financial and accounting systems is therefore designed in such a way as to ensure that:

- a) All transactions are executed only upon proper approval and authorization;
- b) Only valid transactions are recorded accurately to permit preparation of financial statements that conform to generally accepted accounting standards and principles, and
- c) All assets are safeguarded in a healthy control environment.

(ii) Purpose of this Manual

- a. The key purpose of designing this accounting manual is to provide guidelines to all staff of SGI, Agra particularly the Finance and Accounting staff for the orderly execution of their respective responsibilities for the purpose of preparing the financial statements of Trust and College.
- b. These guidelines provide sets of operating and reporting financial standards and practices which comply with accepted accounting standards.
- c. They also aim at ensuring that key financial guidelines and requirements as well as those of well managed organizations within the not-for-profit sector have been taken into account.
- d. The manual aims to set out the basic framework of systems that will provide adequate levels of internal controls including budgetary control.
- e. The manual also aims at ensuring and promoting the principles of accountability and transparency generally referred to as good corporate governance code.
- f. Provide guidelines for recording the financial transactions in accordance with the legal and statutory requirements.
- g. Provide information to the management on day-to-day affairs and operations of the Trust and College of SGI Agra.
- h. Assist in making both the short-term and long-term plans of SGI Agra.
- i. Establish internal control system to safeguard the assets of Trust and College and ensure the completeness, accuracy and reliability of the Finance & Accounts books of the Trust and Colleges of SGI Agra..

SGI STANDARDS
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(iii) Authority of the Manual

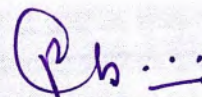
- a. In developing this manual, consideration was given to all applicable and generally accepted Accounting Standards and principles applicable in India. .
- b. The manual also has the approval of the Director Finance and the full authority of the Board of Trustees. Failure to comply with any policies and procedures contained in this manual may render an employee liable to disciplinary action. A plea of ignorance will not be acceptable as an excuse for non-compliance.

(iv) Amendments to the Manual

In order to keep pace with the changes and advancement in the field, the Accounting Manual, or any of its clauses may be amended by the competent authority. All the stakeholders, the members of staff and Officers of the SGI Agra , may forward the proposed modification(s) with justification to Director Finance who after the approval of the Board of Trustees will get the amendment incorporated in the Accounting Manual.

(v) Financial Year

AGRA MATHURA G. NOIDA
The financial year of the Trust and college of SGI Agra shall begin on April 1st of a calendar year and end on March 31st of the subsequent year.



2. THE ACCOUNTING SYSTEM

A. Objectives

The Accounting System seeks to:

- a. Provide guidelines for recording the financial transactions in accordance with the legal and statutory requirements.
- b. Provide information to the management on day-to-day affairs and operations of the trust and colleges of SGI Agra.
- c. Assist in making both the short-term and long-term plans.
- d. Establish internal control system to safeguard the assets of trust and college and ensure the completeness, accuracy and reliability of the Finance & Accounts books of the trust and colleges of SGI Agra.

B. Basic Elements

The Accounting System consists of the following primary elements:

- a. Transact data from source documents such as Invoices, Cash Receipts, Bank details, travelling and Transport claim, Store receipts vouchers, PO etc.
- b. Processing, Storage and Retrieval of the data for computation, analysis and preparation of summaries.
- c. Storage device for storage of data for long period:
- d. Reports preparation and maintaining of records and data.

3. ACCOUNTING POLICIES

1. PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared under 'Historical Cost Convention' in accordance with Generally Accepted Accounting Principles (GAAP) and applicable legal provisions. The SGI Agra follows the Mercantile System of Accounting and recognizes items of Income and Expenditure on accrual basis, unless stated otherwise.

2. REVENUE RECOGNITION

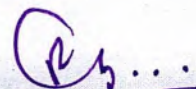
- a) Fee from students and related revenues are recognized on 'Accrual Basis' in accordance with the applicable accounting principles and guidance notes. Revenue is recognized to the extent it is probable that the economic benefits will flow to the College/Trust and that the revenue can be reliably measured. Revenue from other services is recognized as per the terms of the contract and when there is no uncertainty in receiving the same.
- b) Interest accrued on FDR's up to the end of the financial year is recognized and accounted for on Accrual basis.
- AGI) Purchase of various stores, chemicals and other consumables are directly charged to revenue expenditure at the time of purchase itself and no cognizance is taken of the year end inventories.

3. FIXED ASSETS

The Fixed assets are stated at cost of acquisition less accumulated depreciation. Cost includes purchase price and all other cost attributable to bringing the assets to its present location and working condition for its intended use. No depreciation shall be calculated on assets under installation or under construction.

4. DEPRICIATION ON FIXED ASSETS

Depreciation on fixed assets is charged on 'Written Down Value' method using the rates in the manner prescribed in Income Tax Act, 1961.



5. INVENTORIES

There is no yearend inventories of material purchased such as Stationery items, consumables, Computer accessories, Building material etc in financial records of the College/Trust as the same is treated as consumed at the time of purchase.

6. INVESTMENTS

Investments in FDRs are stated at Principal amount including Accrued interest.

7. FOREIGN CURRENCY TRANSACTIONS

Transactions in foreign currency are recorded at the Exchange Rate prevailing on the date of transaction. The treatment of Foreign exchange transactions is in accordance with the provisions of Accounting Standard 11 – Effects of changes in Foreign Exchange Rates, issued by the Institute of Chartered Accountants of India.

8. EMPLOYEE BENEFITS

a. Contribution to Provident Fund is made for the eligible employees centrally with the Regional Provident Fund Commissioner in accordance with the provisions of Employees Provident Fund Act, 1952 and charged to Income and Expenditure account.

AGRA b. Gratuity payments are accounted for in the books of account at the time of actual payments to employees on conclusion of employment.

c. The SGI Agra has no policy for Encashment of Leaves.

9. USE OF ESTIMATES

The preparation of Financial Statements in conformity with 'Generally Accepted Accounting Principles' requires making estimates and assumptions about the assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported accounts of revenue and expenses for the years presented.

The estimates and assumptions used in the financial statements are based upon evaluation of the relevant facts and circumstances as on the date of financial statements. Any revision to accounting estimates is recognized prospectively.

10. BORROWING COSTS

Borrowing Costs are directly attributable to the Acquisition/Construction of a qualifying asset are capitalized as part of the cost of the asset till the time it is ready for its use. All other borrowing costs are recognized as expenditure during the period in which these have incurred and the benefits derived from these borrowings.

11. CLAIMS /COUNTER-CLAIMS /PENALTIES/AWARDS

Claims/Counter-claims/Penalties/Awards are accounted for in the year of their settlement.

12. IMPAIRMENT

Whenever an event indicates that assets may be impaired, the assets are subject to a test of recoverability based on estimates of future cash flow arising from its ultimate disposal. A provision for impairment loss is recognized where it is probable that the carrying value of assets exceeds the amount to be recovered through use or sale of these assets.

13. RESEARCH GRANTS AND PROJECT FUNDS

Accounting for Research grants & Project fund sanctioned by agencies are maintained project wise and all grant received and expenditure incurred for that project are accounted for with the approval of project owner and terms of approval of Project or Research Grant.

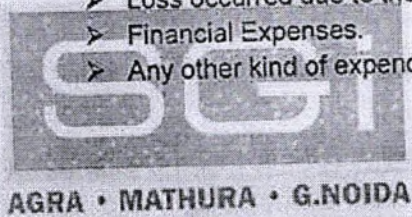
14. ALLOCATION OF COMMON EXPENSES

- a. Common expenses like electricity, building repairs and maintenance, building insurance, interest on loan taken for construction of building, Generator expenses, Diesel for generator, Housekeeping and Security shall be allocated between the users on the basis of Area/space used by the colleges.
- b. Common expenses regarding admission, advertisement and training and placement shall be allocated between the colleges on the basis of students admitted/placed
- c. Common Expenses regarding function, seminar and training camp shall be allocated equally between participants..

15. OPERATION AND ESTABLISHMENT EXPENDITURES

All following expenses relating to operation and establishment shall charge to Income and Expenditure Account on accrual basis:

- Salary to teaching, non-teaching, contractual and out-sourced manpower etc.
- Consumable Items.
- Non-Consumable Items.
- Imprest Advance and its settlement
- Function, Seminar & Sports & Cultural Activities
- Student Tour Activities
- Hostel/Transport/Mess charges
- Utility Bills viz. Electricity, Telephone, Internet etc.
- Repair & Maintenance bills
- Admission, Counselling, Branding and Advertisement Expenses
- Insurance Expenses
- Examination Expenses
- Affiliations, Legal & Professional, Placement related expenses etc.
- Loss occurred due to theft, fire or any other reasons.
- Financial Expenses.
- Any other kind of expenditures.



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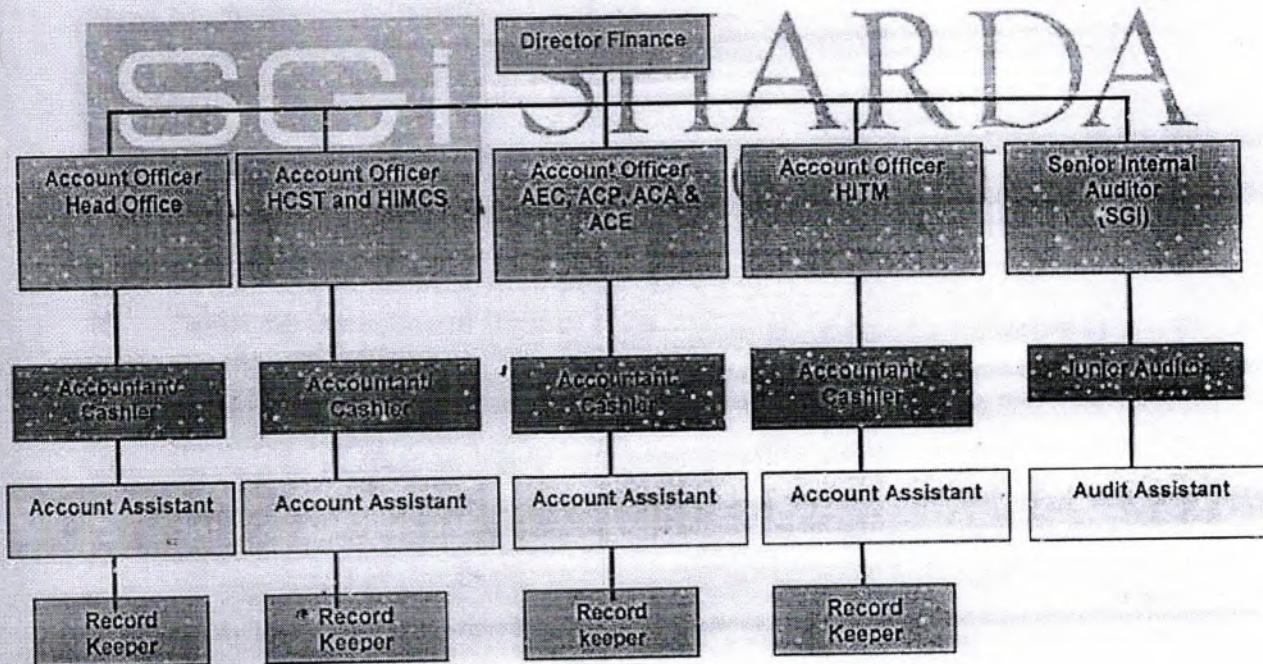
4. STRUCTURE OF FINANCE AND ACCOUNTS DEPARTMENT :

Finance & Accounts Department of SGI Agra is headed by Director Finance. The Director Finance shall be assisted by the team of Account Officer and Internal Auditors. The entire working of Finance & Accounts department is classified into following three sections. :

1. Finance & Accounts Department of trust office is headed by Director Finance. The Director finance shall be assisted by the team of Account officer /Accountant/Assistant Accountant and their subordinate staff etc.

2. Finance & Accounts Department of college is headed by account officer. The account officer shall be assisted by the team of Accountant/Assistant Accountant/Cashier etc.

3. Internal Audit Department is headed by head of Internal Auditor. The Head of Internal Auditor shall be assisted by the team of Junior Auditors/assistant auditors.



[Signature]
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5. DUTIES AND RESPONSIBILITIES OF ACCOUNT OFFICER :

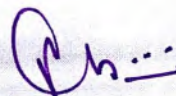
Account officer shall have the following duties and responsibilities:

1. Approval of payment vouchers.
2. Supervision of supporting documents attached to the payment voucher.
3. Timely remittances of TDS, PF, ESI, Service Tax, VAT etc. as well as timely payment of rent, electricity, maintenance, telephone bills etc.
4. Monitoring advance payment adjustments and imprest advance.
5. Supervision and Physical Verification of daily cash report.
6. Supervision of Bank reconciliation done week/monthly.
7. Assist in preparation of budget and monthly/ quarterly/ half-yearly/ annual Accounts.
8. Preparation of Cash Flow Statements on monthly basis.
9. Fund Management of Cash & Bank transactions.
10. Supervision of cash deposit, Cheque deposit maintenance of payment records and transfer of funds on daily basis.
11. Maintaining records of TDS certificate received from Banks & clients.
12. Preparation of MIS report as and when required by the competent authority.
13. Deal with all the payments of supplier, staff member and guest faculty etc.
14. All bank dealings including loan disbursement, submission of information and timely payment of their dues.
15. All party/vendors account reconciliations.
16. Inter college & Inter group reconciliations.
17. To deal with all the matters of the students their grievances etc.
18. Follow the instruction of Director of the college and discuss with him all the matter relating with college.
19. Co-ordinate with regulatory bodies such as AKTU/DR. B.R. Ambedkar University/Samaj Kalyan Vibhag etc.
20. To deal & coordinate with bankers, lender's engineer, financial consultants & associates for fund mobilization & management.
21. To submit & comply the periodical information (cash flow) to all dealing banker as per their terms of sanction.
22. Reply to the notices/ correspondence from regulatory bodies including outward remittances.
23. To provide their valued inputs on improvement in software & system.
24. To provide the required information, files & document to auditors.
25. Any other work assigned by competent Authority.
26. Adherence of procedure and practices as envisaged for this section in the manual.

6. DUTIES AND RESPONSIBILITIES OF INTERNAL AUDITOR :

Head of Internal Audit shall have the following duties and responsibilities:

1. To ensure the correctness & authenticity of all the bills and vouchers with supporting documents.
2. Scrutiny of all the supporting documents attached to the invoice and expense voucher and their approval.
3. Mention proper head of expenses on bills and forward to accountant for feeding in system. Also Ensure that bill is entered in the system in correct way and in proper head of expenses.
4. To ensure that correctness of the student's dues, refund, waive scholarship and amount written off in the student module.
5. To ensure that data of students module is reconciled with the finance module and if there is any difference to follow up with the software development team.
6. Physical verification of cash on periodical basis.
7. Monitoring and scrutinizing of the ledgers and ensuring that the account staff is feeding the bills and vouchers properly.
8. Monitoring of the advances paid and their adjustment.
9. Supervision, monitoring and interaction with Statutory Auditors and providing explanation to their observations and required papers and documents.
10. To ensure that all the statutory audit observations are duly addressed.
11. Monitoring and Preparation of monthly/quarterly/yearly budget of college and AGRA TRUST, MATHURA • G.NOIDA
12. Preparation of monthly/ quarterly/ half-yearly/ annual accounts under supervision of Director Finance.
13. Preparation of MIS on Income & Expenditure of trust and college and comparative analysis and comparison statement with the approved budget.
14. Verification of Fixed Asset Register maintained by Estate Department/ Offices of the colleges.
15. Monitoring of Compliances regarding TDS calculations, filing of quarterly and annual TDS returns etc. Preparation of papers and documents and providing information required for income tax scrutiny and other cases.
16. Preparation of balance sheet of the college and consolidated balance sheet of the respective trust.
17. Supervision and provide guidance in preparation of information required by Regulatory Bodies e.g. AICTE/AKTU etc.
18. Provide their valued inputs on improvement in software & system.
19. Regular interaction with Director of the college regarding any financial/students matters.
20. Other duty as may be assigned by the Director Finance/Management.



7. CLASIFICATION OF HEAD OF INCOMES& EXPENSES :**A. INCOMES****(i) Student Receipts**

Amount collected from student should be credited in the following heads:

Sr. No.	FEE HEAD	GROUP	DESCRIPTION
A	Tuition Fees	Income	Tuition Fee
B	Hostel Charges	Income	Hostel Charges excluding Mess Fee
C	Bus Charges	Income	Bus Fee
D	Registration Charges	Income	Registration Charges
E	Fine and Other Misc. Charges etc.	Income	Fine, Library Fine ,any other charges not disclosed in any other head
F	Dress and College Kit	Income	Receipt against college kit / uniform
G	Mess Charges	Current Liability	Receipts from Mess Charges.
H	PDR MATHURA - G.NOIDA	Income	Receipts against PDR and Other Course
I	Examination Fee/Student Insurance /Back Fee/Scrutiny Fee/Degree Fee	Income	Receipts against Examination Fee including student insurance, back paper fee, degree fee , scrutiny fee.
J	Student Tour	Income	Receipts against Student Tour and Visit.
K	Book Bank	Current Liabilities	Receipts against Book Bank
L	Caution Money	Security & Deposit	Receipts against caution money.
M	Hostel Security	Security & Deposit	Receipts against Hostel Security
N	Detained and Bond Money	Security & Deposit	Receipts against Bond Money
O	Any Other Collection from Students	Income / Current Liabilities	Consult with Director Finance

(ii) Any amount against waive/relaxation given to the student should be debited in particular head in which waive /relaxation given to the student. Any outstanding balance that is not recoverable due to some reasons like student left, UPTU deduction or any other reasons should be transferred or deducted in the head in which balance was outstanding.

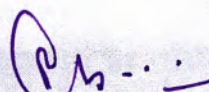
(iii) **Forfeiture:** Excess amount received from the student that is not adjusted within 2 year due to some reasons like student left or any other reason the balance amount should be forfeited and transferred to misc. Income.

(iv) **Dress and College Kit:** -Dues created to students against dress/college kit should be credited in this head and bills received against dress/college kit should be debited in this head. If any credit/debit balance is outstanding under this head it should be transferred to registration charges account.

(v) **Book Bank:** - Dues created to students against book bank should be credited in this head and bills received against books purchased for the students should be debited in this head. If any credit/debit balance is outstanding under this head before 4th year it should be transferred to Misc. income/book bank expenses account. It means amount received in this head during the year 2006-07 and out of this amount any credit/debit balance is outstanding at the year ending 31.03.2010 it should be transferred as above.

(vi) **Mess Charges:** Dues created to students against mess charges should be credited in this head and bills of mess contractors, mess maintenance, purchase of equipment and consumable goods for mess should be debited in this head. If any credit/debit balance is outstanding in mess charges account out of amount received in last year it should be transferred to Misc. Income/Mess. expenses account. It means amount received in this head during the year 2009-10 and out of this amount if any credit/debit balance is outstanding at the year ending 31.03.2011 it should be transferred as above.

(vii) **PDP Charges:** -Dues created to students against PDP charges should be credited in this head. Bills received against PDP programme, workshop, travelling, fair, lodging etc. from the company or person who conducted PDP programme and work shop for students should be debited to this head. Any equipment, or material, printing and stationery or other consumable items purchased for PDP programme should also be debited to this head. If any credit/debit balance is outstanding in the PDP out of amount received last year it should be transferred to Misc. income./PDP expenses account. It means amount received in this head during the year 2009-10 and credit/debit balance is outstanding at the year ending 31.03.2011 it should be transferred as above.


Director

(viii) **Examination fee:**-Amount received against any examination fee from student should be credited in this head and the amount deposited in the University against examination fee including student insurance, back fee, degree fee or any other fee should be debited in this head.If debit balance is outstanding in the examination fee account-that is not recoverable from student it should be transferred to examination expenses account.

(ix) **Student Tour:** - Amount received from student against industrial tour or summer training etc. should be credited in this head and amount paid against tour bill, training bill etc it should be debited in this head. If any credit/debit balance is outstanding in this head out of amount received last year it should be transferred to Misc. income/student tour expenses account. It means amount received in this head during the year 2009-10 and credit/debit balance is outstanding at the year ending 31.03.2011it should be transferred as above.

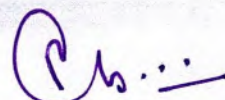
(x) **Registration Charges:** Debit created to students against registration charges should be credited in this head. The amount paid against bills received and amount paid against purchasing for tie, belt, tool kit etc. student ID/ Bus/Hostel Card etc. should be debited in this head.

(xi) **Fine and other Misc. Incomes:** - Amount received from the student against any kind of fine, any kind of charges other than specified head and amount received other than student not specified head it should be credited in this head. Some examples are given below:-
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- i. One month salary received from staff at the time of leaving before notice period.
- ii. Sale of scraps and wastage of papers, etc. however sale of equipment, computer should be credited in the respective head.
- iii. Any compensation and damage received other than specified head.

2. Interest from FDR'S

Interest on FDR's credited on the basis of accrued system as per bank certificate. Interest should be credited in the account quarterly basis and bank certificate must be collected from bank on quarterly basis. If FDR's matured during the year interest credited at the time of maturity for the period from interest not credited in the books of account up to date of maturity.



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3. Rent from shops, canteen and others

Rent received or receivable from shops, canteen, tower rent, or any kind of rent should be credited in this head on accrual basis. Rent must be credited in this account as per rent agreement. Copy of rent agreement must be kept in a file. Rent deducted from staff should be credited in this head.

4. Prospectus sales

Amount received from sale of prospectus should be credited in the books of accounts under the head of prospectus sales account.

5. Professional and consultancy receipts

Amount received by the college against professional and consultancy work done by the staff should be credited in this head separately.

6. Research and development

Amount received against research and development work or any sponsorship received for R&D it should be credited in this head. Expenses of this head should be shown separately in Research and development expenses account.

7. Sponsorship

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Amount received against sponsorship should be credited in the head against which sponsorship received. Suppose sponsorship received against particulars function and seminar it should be credited in that particulars function and seminar account.

B. EXPENSES:-

(i) Personnel Expenses:-

Following expenses are covered in this group.

1. **Salary for teaching Staffs:** Amount payable to teaching staff against salary, allowances, perks, overtime payment, extra salary or any kind of salary should be debited in this head.
2. **Salary for Non- teaching Staffs:** Amount payable to Non-teaching staff against salary, allowances, perks, overtime payment and extra salary should be debited in this head.
3. **Salary on contract basis:-** Bills received against contract salary should be debited in this head. Any other amount paid to contractor against conveyance and bonus etc. for contract staff it should also be debited to this head.
4. **Remuneration to Guest Lecturer:-** Amount paid to Guest Lecturer against remuneration, travelling fair, hotel local conveyance and gift etc. it should be debited in the in this head.
5. **Contribution for Provident/ESI fund:-** Amount deposited/payable to the provident/ESI fund against employer's contribution including interest and penalty should be debited in this head. Contribution for provident/ESI fund for teaching staff and non-teaching staff should be debited in separately.
7. **Insurance expenses for staff:-** Amount paid against insurance premium for staff should be debited in this head.
8. **Medical expenses for staff:-** Amount paid for medical expenses, hospital, medicine, doctor, etc. for staff should be debited in this head.
9. **Faculty development expenses:-** Amount paid to staff for higher education, for attending seminar and workshop organised by other institution should be debited in this head. The expenses incurred for faculty development programme workshop, seminar or training programme arranged by the college, should also be debited in this head. The amount paid to staff for purchasing equipment, computer, software, laptop etc. for enhancement of knowledge should be debited in this head.
10. **Security expenses:-** Bills received against security charges or any amount paid for security staff like tea, coffee, dress, commission, bonus etc. should be debited to this head.

11. **Housekeeping expenses:** Bills received against housekeeping, purchasing material for housekeeping, pest control expenses and other expense for housekeeping staff like tea coffee dress commission bonus etc. should be debited in this head.

12. **Staff welfare expenses:-** Amount paid/payable for staff welfare like staff farewell party expenses, gift etc. given to staff any other occasion , dress given to drivers, any other amount given to staff nature like staff welfare exp. should be debited in this head.

13. **Gratuity Expenses:-** Amount paid to staff against Gratuity including interest penalty etc. should be debited in this head on the payment basis.

(ii) **Administrative Expenses:-**

Following expenses are covered under the administrative exp.

1. **Admission expenses:-** Amount paid/Payable by the admission department against travelling lodging, printing and stationery, canteen bill, local conveyance, salary, bonus, commission paid to temporary staff or any other person appointed for admission cell, all expenses of regional office should be debited to this head.

2. **Audit fee and Audit expenses:-** Amount paid/payable to statutory auditors against audit fee, other expense like conveyance, travelling, lodging, printing stationery etc. should be debited in this head.

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3. **Conveyance paid to staff:** Amount paid/Payable to staff against local conveyance or conveyance allowance should be debited in this account. Conveyance expenses should be allowed as per rules and regulation prescribed by the group and debited accordingly.

4. **Canteen Expenses:** Bills received against canteen and mess for staff tea, coffee, lunch, cigarette etc should be debited in this head. The name of department should be disclosed in narration of each bill entry.

5. **Computer Software repairs and Maintenance expenses:-** Bills for computer software repairs and maintenance, regular software development should be debited in this head. Any expenses incurred on fooding, lodging, travelling conveyance and consumable goods for the staff of software development Company should also be debited in this head. Purchase of software should be capitalised and should be debited to software account.


Director

6. **Computer consumable expenses:-** Bills received for purchasing of consumable items for computer like pen drive, hard disk, wire, mouse, and any other items consumed by the computer lab should be debited in this head. Any individual items purchased more than Rs. 5000/- should be capitalised and should be debited to the computer Head.
7. **Charity and donation:-** Amount paid for donation and charity to any charitable organisation or for religious function should be debited to this head.
8. **Diesel and petrol for Generator:-** Bills received against purchasing diesel and petrol for Generator should be debited in this head.
9. **Diesel and petrol for bus and Car:-** Bills received against purchasing petrol, diesel and CNG for bus/car/van should be debited in this head. The bills for student bus should be mentioned in narration properly so that diesel and petrol for student bus can be identified.
10. **Electricity Expenses:-** Amount paid/Payable to Electricity department against the electricity bills should be debited in this head. Any amount paid for security at the time of increasing load should be separated and debited in the electricity security account. Amount received or deducted from the staff against electric bill should be credited in this head.
11. **Guest House expenses:-** Bills received against maintenance or consumable goods and misc. expenses for guest house should be debited in this head.
12. **Games and sports:** Bills received against purchasing of games & sport goods, dress, etc maintenance of play-ground, amount paid for sponsorship for sports and bills received against canteen, tea, coffee, lunch expense at the time of sport function should be debited in this head.
13. **Hostel expenses:-** Bills received against hostel rent, hostel maintenance, hostel misc. expenses salary/allowances paid to warden, telephone bills, canteen bills, housekeeping, security, internet bill for hostel, diesel and petrol for hostel generator etc. should be debited in this head. Rent paid for staff residing out of campus should also be debited in this head.
14. **Internet expenses account:-** Bills received against internet connection or internet networking, purchasing internet consumable items and data card should be debited in this head. If any amount recoverable against data card or internet should be credited in this head.

15. **Insurance on building and other fixed assets:-** Amount paid against insurance for building and fixed assets (other than vehicles) should be debited to this head.
16. **Insurance to vehicles Bus/Car:-** Amount paid against insurance for bus/car or any other vehicles should be debited in this head. Amount paid against student bus should be mentioned in narration properly so that insurance for student bus can be identified.
17. **Student Industrial tour expenses:-** Bills received against industrial tour for student including bus petrol, diesel, food, hotel, travelling, bus rent etc. should be debited in this head.
18. **Journal and subscription:-** Bills received subscription for journal, magazine or for purchasing of any kind of journal and magazine should be debited in this head.
19. **Lab and work shop expenses:-** Bills received against purchasing consumable items like small equipment, components, chemical, etc. for lab and work shop of college should be debited in this head. Amount paid to student or to any outsiders for project work conducted in college lab should also be debited in this head.
20. **Legal expenses:-** Bills received from Advocate or amount paid against fee, travelling, conveyance, printing stationery, stamp and court fee etc. for P.F. matters, student matters or any legal matters should be debited in this head.
21. **Office and misc. Expenses:-** Amount paid for office misc. expenses like pooja & hawan, cleaning material, water treatment plant expenses, office crockery, or petty expenses or any other expenses not covered under any other head should be debited in this head.
22. **Membership Fee:-** Amount paid against membership fee to any association, organisation against membership for the Trust, college and trustees should be debited to this head.
23. **Newspapers and periodicals expenses:-** Bills received against purchasing daily newspaper or magazine should be debited to this head.
24. **Networking expenses:-** Bills received against networking including parts and equipment, installation charges, travelling, conveyance and other expenses of networking team should be debited in this head.
25. **Prospectus printing and designing exp.:** Bills received against designing and printing of prospectus, broacher, and amount paid for travelling, lodging and food etc to company or their staff engaged in designing the prospectus and broacher should be debited in this head.

26. **Postage and telegrams expenses:-**Bills received or amount paid for postage, telegrams and currier charges should be debited to this head.
27. **Plantation expenses:-**Bills received or amount paid against creation and develops of plantation work in the campus, Gardner against plantation work or for maintenance of garden should be debited in this head.
28. **Professional and consultancy expenses:-**Bills received or amount paid to professionals against fee, travelling, conveyance, printing and stationery, stamp etc. should be debited to this head.
29. **Printing and stationery expenses:-** Amount paid for printing stationery, visiting card, papers for photo copy and printing, photo state charges and other printing & stationery material consumed for office (except printing of prospectus, printing of copy of examination or printing and stationery used for seminar and function etc.) should be debited to this head.
30. **Rent:-** Rent for office should be debited in this head.
31. **Bus rent:-** Rent paid against student bus should be debited in this head.
32. **Repairs and Maintenance of Building:-** Bills received or amount paid against purchasing of material for building repairs and maintenance, muster roll, salary and other misc. expenses of site staff engaged for building maintenance (excluding project manager), and contractor's bills for building maintenance work etc. should be debited in this head.
33. **Repairs and Maintenance of furniture and fixtures:-**Bills received and amount paid against purchasing of consumable material for repairs and maintenance of furniture, contractor's bill and salary & other misc. expenses paid to site staff engaged in the maintenance of furniture and fixtures like carpenter, helper etc. should be debited in this head.
34. **Repairs and Maintenance of Equipment:-**Bills received and amount paid against maintenance of any electric equipment including all lab equipment, machinery etc (excluding computer, vehicles) and electricity repairing charges etc. should be debited in this head.
35. **Repairs and Maintenance of Computer:-**Bills received and amount paid for AMC for computer, consumable items purchased for computer lab, etc. should be debited to this head.

36. Repairs and Maintenance Vehicles: Bills received and amount paid for vehicles repairs and maintenance, services, rent and parking for bus compensation against accident or challan, yearly renewal for registration and etc. should be debited in this head. If any amount received from Insurance company against repairs or any compensation received from any other person should be credited in this head.

37. Reward and Prizes: Bills received against purchasing prizes and amount paid against Reward and Prizes given to faculty, staff and students at the time of function or seminar should be debited in this head.

38. Research and development:- Amount paid for research and development or amount to be paid against R&D work done should be debited to this head.

39. Seminar and Functions expenses:- Bills received and amount paid against food, tent, gift, remuneration, memento, sponsorship, travelling and lodging paid for guest etc. for seminar and function organised by the college should be debited in this head. All deepawali expenses, contribution for education fair, travelling, hotel, food and local conveyance for staff attending for education fair should also be debited in this head. Any sponsorship received from party against function and seminar should be credited in this head.

40. Staff Recruitment expenses:- Bills received and amount paid for advertisement for recruitment of staff, travelling, lodging and boarding of selection committee and any amount paid to person called as guest for taking interview etc. should be debited in this head. • MATHURA • G.NOIDA

41. Students welfare expenses:- Amount paid for student welfare like fresher party, students work shop and any other expenses should be debited in this head.

42. Scholarship to the student by Management:- Any scholarship given by the management to the student at the time of admission/function should be debited in this head.

43. Telephone Expenses:- Bills received against telephones expenses including mobile bill of staff, mobile purchased for staff below Rs. 5000/- telephone allowances given to staff should be debited to this head. Any security paid for obtaining telephone connection should be debited in telephone security account.

44. Training and placement expenses:- Bills received and amount paid against canteen & mess, petrol and diesel, travelling and conveyance, hotel expenses, entertainment gift, function and seminar, fee and charges paid to consultant, office misc. expenses etc. of training and placement office should be debited to this head.

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45. **Training and workshop expenses:-** Amount including travelling and conveyance hotel, remuneration etc. paid for workshop conducted by outside staff for student as well as for staff should be debited to this head.

46. **Travelling expenses:-** Amount paid to staff against travelling expenses for out of station expenses including fooding, lodging, hotel, local conveyance or any other expenses submitted by the staff should be debited to this head. Travelling expenses and allowances must be allowed as per rules and regulation prescribed by the Group and should be debited accordingly.

47. **Visit and affiliation expenses:-** Amount paid against expenses like travelling, hotel, conveyance canteen bill, and gift, stationery and printing, etc. for visit team of AICTE/ UPTU/ Accreditation board, or by any affiliation body, authority should be debited in this head.

48. **Visit and affiliation fee:-** Amount deposited to the department like AICTE, UPTU and any other university against visit fee should be debited in this head. Amount paid for increasing seats or for accreditation of course should also be debited in this head.

(iii) **Advertisement & Publicity exp.:-**

1. **Advertisement Expenses:-** Bills received and amount paid for advertisement (except advertisement for recruitment of staff for admission) in print media, electronic media, newspapers, magazine, books and brochures, hoarding, and printing of calendar, dairy etc. should be debited in this head.

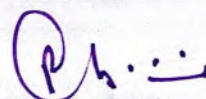
(iv) **Financial Charges:-**

1. **Interest to bank:-** Interest paid or to be paid to the bank against term loans from bank should be debited to this head.

2. **Interest to other than Bank:** Interest paid or to be paid against loan to the party company other than bank should be debited in this head.

3. **Hire Charges/interest:** Amount paid against hire charges /interest against vehicle loan or any equipment loan from bank or financial institution should be debited to this head.

4. **Bank Charges:** Bank charges debited by the bank as per bank statement against account operation, processing fee against new finance, DD charges, bank guarantee charges or any other charges should be debited to this head.



C. CAPITAL EXPENDITURES:-

1. **Building:-** The bills against building material like cement, iron, stone, stone flooring, Chambal sand, grit, bricks, shuttering, wooden and electric fittings to be fitted at the time of building construction, like wooden doors, Chalkhat, doors, windows, aluminium doors and windows, underground electric pipe fitting, switches, glass hardware fittings, underground AC fittings, jet pump fittings, tube well, painting for new building, amount paid to contractors, all kind of building labour etc. should be debited in building under construction head. Interest paid during construction period should be capitalised and debited in this head. If building is ready for put to use it should be capitalised and transferred in building account for the purpose of depreciation.
2. **Equipment:-** The bills against purchasing of electric equipment like, AC, Fridge, T.V. mixer, photo copy machine, lift, coffee making machine, water coolers, coolers, Generator, invertors, battery, Lab equipment and machinery, Office equipment and machinery like typewriter, calculator, projector, lift, water treatment plant, mess equipment, or any electric items nature of equipment or machinery should be debited in this head. Freight charges any installation charges and labour charges paid for such equipment should also be debited to this head.
3. **Furniture and fittings:-** Bills against purchasing any movable furniture and fitting like chair, table, fan, tube light sofa set, curtains, desk and chair in class room, Tab furniture and fittings, wooden flooring, wooden walls partition, aluminium partition, glass partition interior charges, walls papers, flooring, etc. should be debited in this head. Labour charges of furniture prepared own house should also be debited in this head.
4. **Computers:-** The bills against purchasing Computers, desk top, laptop for office use, Printers, hard disk, software, UPS, including fittings and installation charges should be debited in this head. Laptop purchased for student should be debited in the laptop expenses account.
5. **Vehicles:-** The bills against purchasing Car, bus, van, or any kind of four wheel vehicles and their registration charges and accessories, at the time of purchasing of vehicles should be debited in this head.
6. **Books:-** Amount paid for books purchased for library should be debited to this head.

8. FEES DUE PROCEDURE ON NEW AND CONTINUING STUDENT :

1. New Students:

a. **Students Admission No.:** The Student Admission No. will be generated by Registrar office while making final registration of the student. The student through system id and password issued by the Registrar office can view relevant information such as course applied, fee due, fee paid and outstanding dues, etc.

b. **Fee Due Process:** The fee of the newly admitted students becomes due after they start registration/ matriculation at the college. On completion of the registration/matriculation, the registrar office shall initiate the term activation process of the matriculated students. The account section will due the fee on activated students as per fee defined in the system. The fees structure is pre-defined and duly mapped course wise in the system. The fee consists of Tuition, Examination, Registration and Security deposit. While the security deposit is refundable after the completion of the programme, the other fees are non-refundable. There are two categories of fee payment durations; the yearly fee and the semester wise fee. The process of fees dues is same in both the categories.

c. **Transport fee Due Process:** The students willing to avail the transport facility may apply online or visit the transport department and select the bus route. Once the route is selected, the same is updated on the Transport online system, the account section, should due the fee on student who opted the bus services as per bus fee defined in the system. The approved fees structure is pre-defined and duly mapped, route wise in the system.

d. **Hostel/Mess fee Due Process:** The students willing to avail the hostel facility may apply online or visit the Hostel online system and select the hostel as per their entitlement and the type of room selected. The same is updated on the Hostel online system the account section should due hostel charges/mess charges on student who opted hostel facility as per hostel fee/mess fee defined in the system. The approved fees structure is pre-defined and duly mapped room wise in the system. The hostel fees consist of room charges, and the Hostel Security. While security money is refundable at the time of leaving the hostel, the other fees are non-refundable. The refund of room charges and mess charges is regulated by the refund policy; in case the student intends to vacate the hostel before the completion of the term.

e. **Scholarship:** Any Scholarship awarded to a meritorious students as per the Scholarship policy of the college and all other type of scholarship awarded by any way, is to be updated in the system by the registrar office and the account section, thereafter, initiates the process in the system.

2. Continuing Students

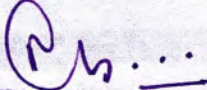
a. **Fee Due Process:** The process of fee due for continuing students starts soon after their registration at the registrar office. On completion of the registration, the registrar office undertakes the term activation process of the registered students. The account section, thereafter, initiates the fee due process as per approved fee structure. The approved fees structure is pre-defined and duly mapped course wise in the system. The fee consists of Tuition, Examination and Registration. There are two categories of fee payment durations; the yearly fee and the semester wise fee. The process of fees dues is same in both the categories.

b. **Transport fee Due Process:** The process as followed for new students is to be followed for continuing students also.

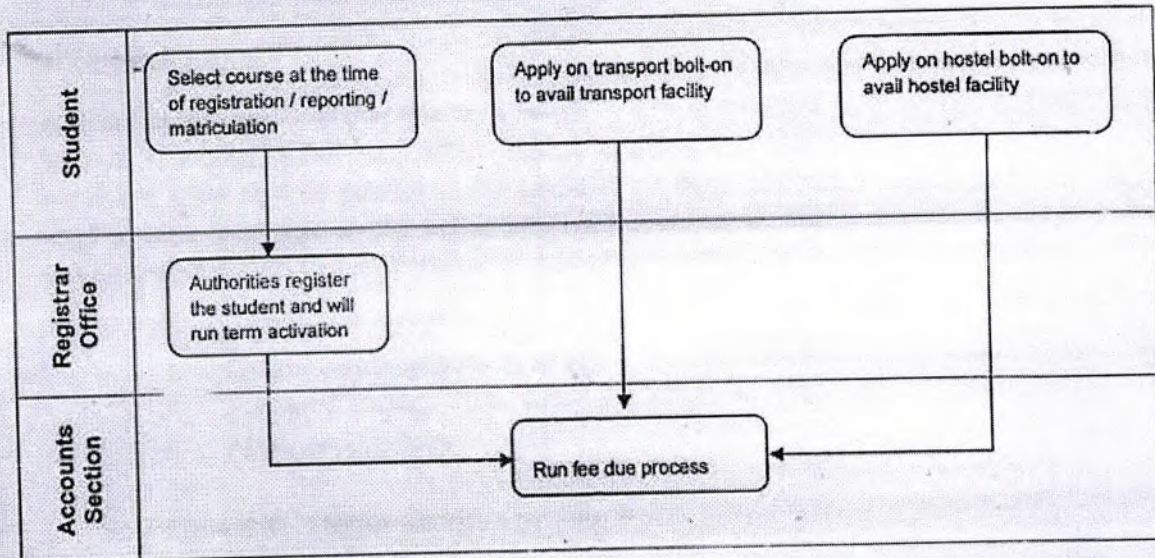
c. **Hostel/Mess fee Due Process:** The process as followed for new students is to be followed for continuing students also.

d. **Scholarship:** Any Scholarship awarded to a meritorious students as per the Scholarship policy of the college and all other type of scholarship awarded by any way is to be updated in the system by the registrar office and the account section thereafter, initiates the process in the system.

NOTE: The miscellaneous fees under non regular heads such as late fee, fee for improvement and back paper, additional security (refundable), fine etc. shall be dealt with in accordance with notifications/office orders/circulars issued time to time by the competent authority.


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Process Flow Chart for Students Fee Due Procedure for New & Existing Students



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9. PROCEDURE FOR FEE COLLECTION & REFUND:

1. Fee Collection

a. The fee due shall be payable by students on or before last date as notified from time to time. The copy of the notification shall be displayed on the notice board of college and the same shall also be posted to the students on their address in the record. The same shall also be available on the self-login id of the students. The modes of payment of fee are as under:

- A) Payment From Outside college Campus
- I. Online Payment by way of NEFT / RTGS / Payment Gateway
 - II. Payment through CMS Branches (Bank as notified)
 - III. At regional offices.

- B) Payment in college Campus by way of :
- I. Demand Draft only.
 - II. Cash with certain limitation and conditions.

b. The account section will ensure that the payment received from students through above defined any mode, have been duly acknowledged by way of issue of receipt to the student.

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c. The account section will confirm and collect all the money received in all the regional offices against student fee and reconcile the ledger with them periodically.

d. In case of un-cleared cheque/DD, the account section will forward the list of such cases along with the un-cleared original instruments to the registrar for intimation to the student and necessary action.

e. Account officer should ensure that cash received from students must be deposited in bank on next day and deposit slip should be checked by the Account officer after cash deposited in the bank.

f. No one is authorised to collect the amount from the student except authorised by the competent authority. If any-one other than account section collect the cash from students, should immediately submit total collection to the account section with details and purpose of collection.

2. Refund of Security and Other Fee

The student after completion of course is eligible for refund of security deposited by him at the time of admission and also the students, who decide to leave the college/Hostel before the completion of the course, shall be refunded their money.

a. Refund of Caution/Security Money

The refund applications for refund of caution/ Security money should be accompanied by No Dues Certificate issued by the concerned Department. The No dues certificate should be signed by the HOD of Accounts/In charge Hostel/Library/Sports/Labs facility Etc. and approved by the Registrar of the College. The Registrar office has to update the correct status of student in the system. Then after, the Account section will process the refund in the system and release the payment.

b. Refund of Hostel Security

The refund applications for Hostel Security shall be accompanied by No Dues Certificate issued by HOD of Hostel in-charge/ Account section and approval by the Registrar of the college the Registrar office has to update the correct status of student in the system. Then after, the Account section will process the refund in the system and release the payment.

c. Refund of fee for the admission withdrawal (New Admission)

The refund applications against admission withdrawn by the first year student shall require the approval of Director (Admission). And in case a student decides to withdraw after registration, approval of Registrar of the college and Director (Admission) shall be required. The Registrar office has to update the correct status of student in the system. The amount of refund shall be calculated as per refund policy prevailing at the time of refund. Then after, the Account section process such cases of refund in the system and release the payment, if any.

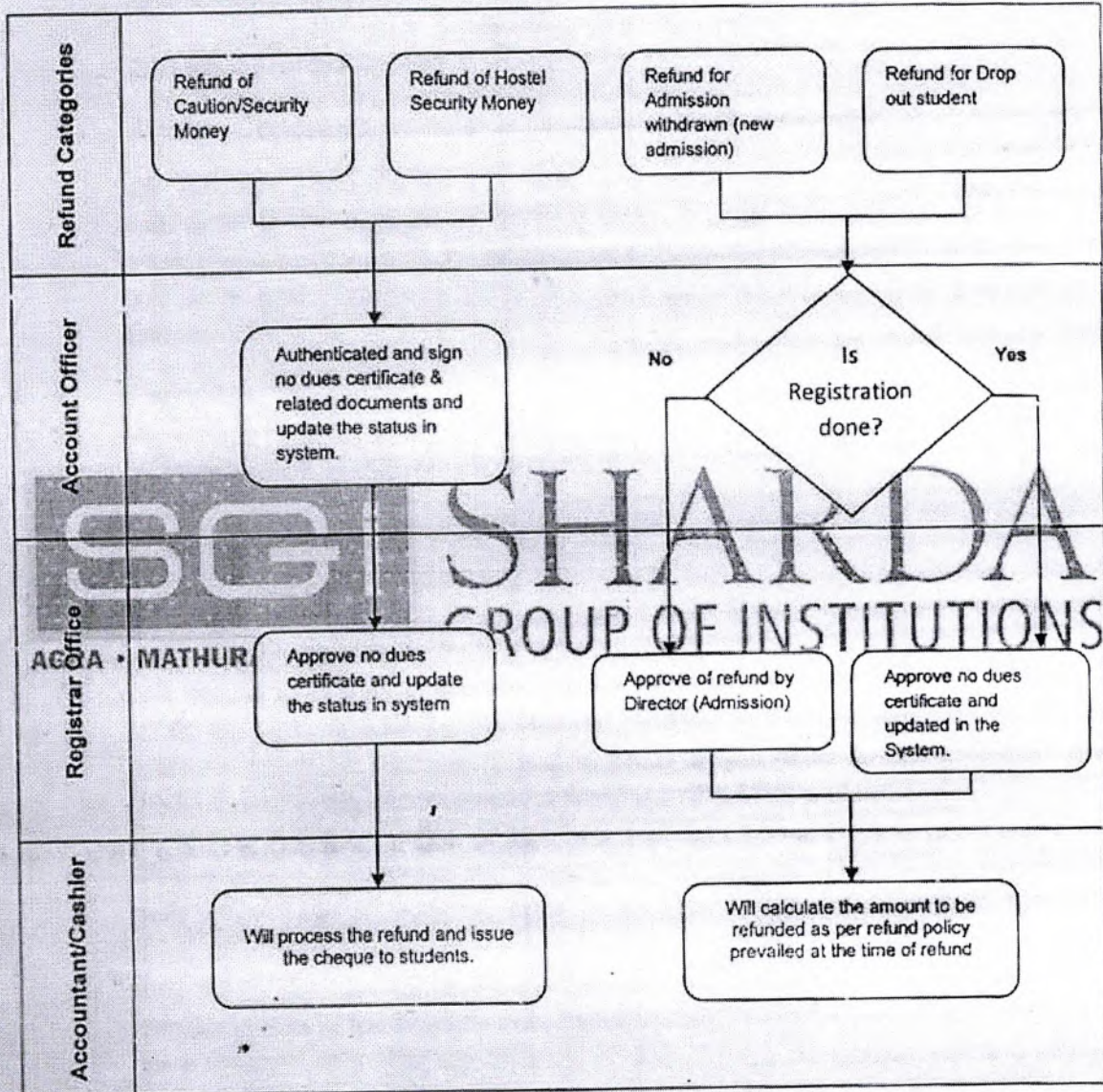
d. Refund in second year onwards

The refund applications for drop out cases in second year and onwards students shall be processed by the Account section after getting the prior approval of Registrar along with NO dues form. The Registrar office has to update the correct status of student in the system. The amount of refund shall be calculated as per refund policy prevailing at the time of refund. Then after, the Account section process such cases of refund in the system and release the payment, if any.

The refund shall be made by way of cheque/RTGS/NEFT only and no cash refund requests shall be entertained.


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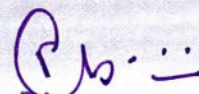
Process of Flow Chart for Refund to Students




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10. PROCEDURE FOR BILLS & VOUCHERS APPROVAL :

- I. All the Bills including cash vouchers along with supporting documents to be submitted to the account section must be approved by the:-
 1. H.O.D of concerned Departments.
 2. Registrar of the College
 3. Other Competent authority as decided by the Management/Director Finance.
- II. All the bills including cash vouchers together with documents should be submitted to the account department within 7 days from the date of bills and vouchers received and acknowledgement should be obtained. If the documents are not in order, the same will be returned within 48 hours of the receipt of the documents.
- II. Query/Deficiency, if any, shall be referred back to the concerned Department. If no satisfactory explanation is received, the bills and the documents shall be returned to the concerned department in three working days.
- III. Account officer should check, verify and approve the all the bills including cash voucher along with supporting documents before submitting to the Internal Auditors.
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- IV. All the Bills including cash vouchers with supporting documents must be checked and verified by the Internal Auditor to ensure the correctness & authenticity of the documents and mention proper head on bill and vouchers and forward to the Accountants for feeding in the ERP system. .
- V. The exercise of approval and feeding in the ERP system shall be completed with a maximum of 7 working days.
- VI. Any bill present for submission to Finance and Accounts Dept. after 7 days of receipt of bills in the concern dept./ after the expiry of due date of payment shall be submitted only after condonation of delay by the competent authority of the College/Department.

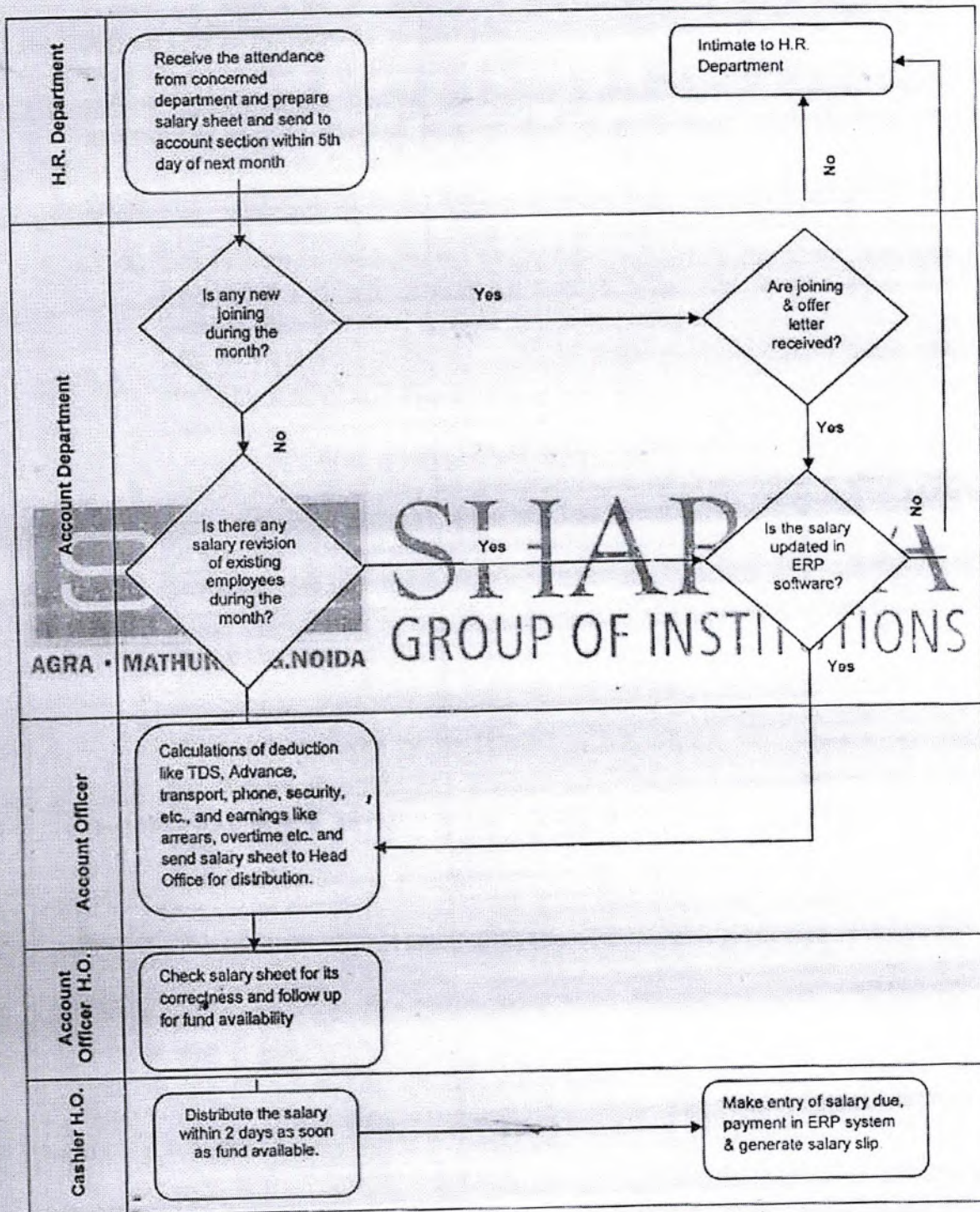

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1. Procedure for Salary & Other Distribution

- a. The Salary sheet shall be prepared by the H.R. department and send to account section before 5th day of next month for further checking and approval.
- b. Human Resource Dept. shall also send to account section the copies of the following documents of the new joining along with salary sheet:
 - i. Appointment Letter
 - ii. Joining Report
 - iii. PAN of employee
 - iv. Bank Account No.
 - v. PF form/ESI form
- c. The Account section will undertake the following check before processing the payment of salary:
 - i. Salary of new joining employee with appointment letter
 - ii. Salary of left employee with resignation letter with N.O.C.
 - iii. TDS is deducted on monthly basis for the employees who fall under tax purview.
 - iv. PF and ESI are duly calculated for eligible employees.
 - v. Deduction on account of Advances, Transportation, Electricity and Phone charges are incorporated.
 - vi. The payment of arrear, overtime etc. have been duly authorised.
 - vii. Payment of salary is kept on hold for the employees reported by Human Resource Dept.
- d. After checking salary sheet Account officer should approve and sign it.
- e. Salary sheet must be approved and signed by the Director of H.R, Director and Account officer of college.
- f. Account officer should submit approved salary sheet to the head office within 24 hours from the date of final approval.
- g. Account Officer of head office shall be responsible to supervise the distribution of salary with the help of cashier of head office.
- h. Cashier of head office will distribute the salary as per fund availability within 2 days from the date of receipt of salary sheet.

Process flow chart of Payroll




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2. Conveyance Re-imbusement

Employees eligible for conveyance re-imbusement shall submit self- attested original bills to the account section along with supporting documents. The same shall be processed and disbursed within 5 working days. Before making the payment bill must be audited by internal auditors and checked, verified & approved by the Registrar and, account officer of the college.

3. Payments to Visiting Faculty, Guest Lectures.

a. Bills relating to visiting/guest faculty should be in proper format and must have all the details of teaching date & hour, rate, proper name and address, Pan and bank account details of visiting and Guest faculty. All the bills of visiting/guest faculty must be audited by internal auditors and checked, verified and approved by the Registrar and account officer of the College.

b. The payment shall duly be processed and released within a period two days from date of receipt of the bill. The Account officer shall approve the payment after due verification and deduction of TDS wherever applicable. Payment more than of Rs. 10000/- must be paid through banking system.

4. Payments of advances to Staff

a. The applications for advance against sairy shall be recommended by the HOD and approved by the Director of the college. The advance against salary shall be limited to a maximum of one month gross salary. Advance in excess of one month salary requires the approval of the Director Finance or competent Authority. The advance against salary shall be adjusted in next month salary or as per approved by the authority.

b. The advance against salary shall be released within 2 working days into the employee's bank account.

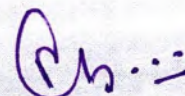
5. Statutory Compliances

Account officer should ensure that:-

- a. The TDS deducted from salary and from non-salary group should be deposited within due date specified as per income tax Act.
- b. The amount deducted under the ESI and Provident fund head shall be deposited within due date as specified in P.F./ESI Act.
- c. The amount of Service Tax deducted / charged should be deposited within due date specified in the Income Tax Act and service tax return shall be filed on half yearly basis before due date.
- d. The account section will be responsible for PF, ESI, TDS and Service Tax etc. inspections by respective authority and to reply to queries raised, if any and to rectify the deficiency, if any.



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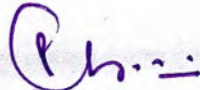
6. Bills for Consumable Items

Consumable Item includes Stationery, Consumables, Lab & Workshop Consumables, Canteen/Staff Welfare Expenses and all other miscellaneous items not specifically mentioned and falling under this category.

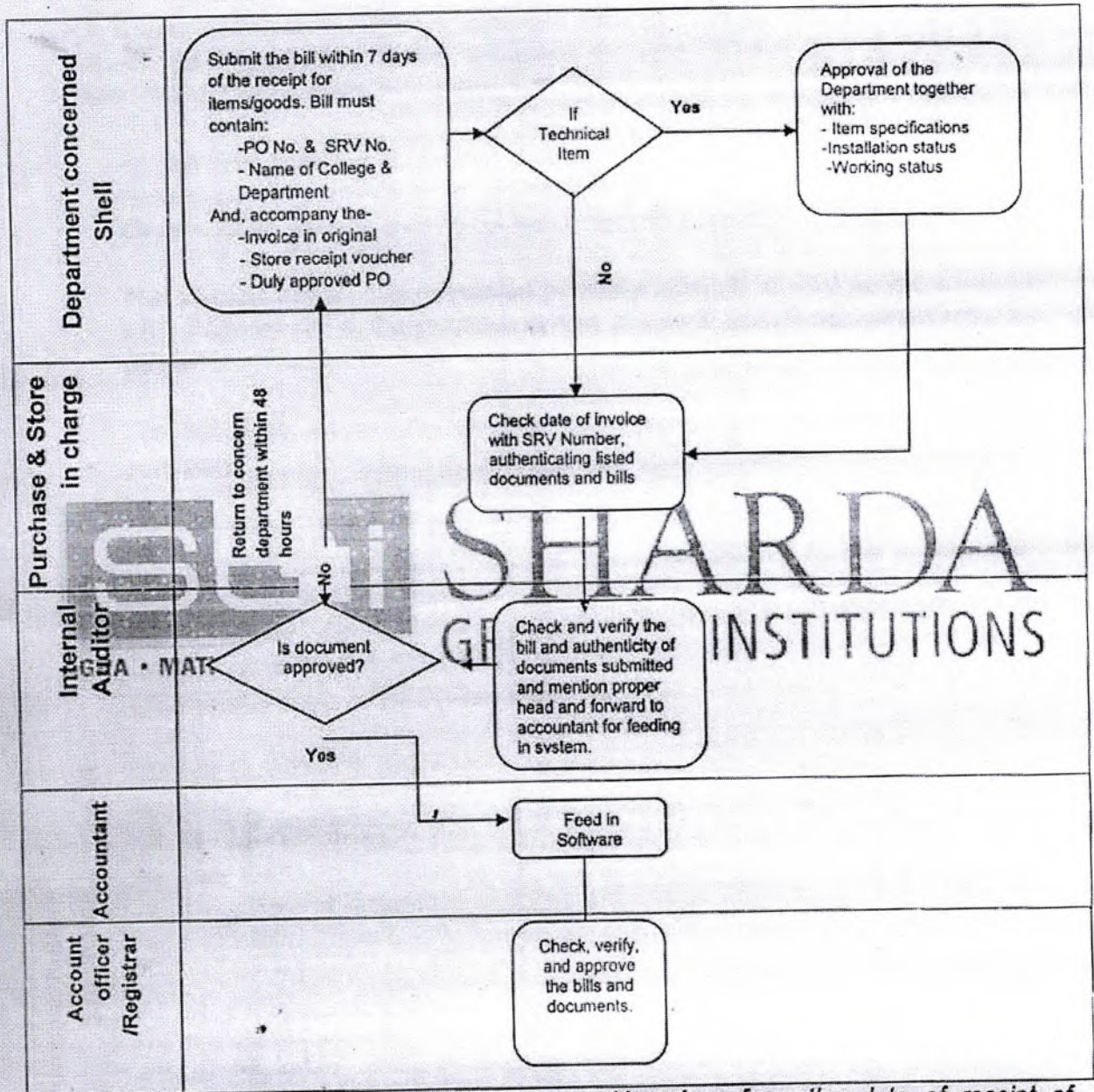
- I. All the bills shall be submitted to the section within 7 days of receiving of Item/Goods duly authenticated and approved by the HOD, Dept. of Purchase & Store together with the approval of the Competent Authority.
- II. The bills must contain accompany the Authorized purchase order & SRV number generated through ERP. The payment terms/credit period, if any, must be clear.
- III. The bill must contain the details of purchase such as College/Department for which the purchase has been made.
- IV. Bills of technical items need the approval of the concerned Department, stating Installation status, Working status and a certificate that the purchased item is as per given specification, model and quality.
- V. The bill submitted must accompany the following documents:
 - a. Invoice in original
 - b. Duly approved Purchase Order
 - c. Store Receipt Voucher
- VI. All the bills/cash vouchers together with documents should be submitted to the account department and acknowledgement should be obtained. If the documents are not in order, the same will be returned within 48 hours of the receipt of the documents.
- VII. Query/Deficiency, if any, shall be referred back to the concerned Department. If no satisfactory explanation is received, the bills and the documents shall be returned to the concerned department in three working days.
- VIII. Bills and documents submitted to the account section must be approved by the Registrar of the College.

- IX. Account officer should check, verify and approve the bills and supporting documents before submitting to the Internal Auditors.
- X. - All the bills/cash voucher with all the supporting documents must be checked and verified by the Internal Auditor to ensure the correctness & authenticity of the documents and mention proper head on bill and forward to the Accountants for feeding in the system. .
- XI. The exercise shall be completed with a maximum of 7 working days.
- XII. The movement of any item outside the campus for the purpose of repair/return/loan to any person etc. Shall be duly documented and recorded at College/department level. All such movement and transfer should be supported with duly signed and approved Gate Pass.
- XIII. Any sale or disposal of College property shall be done with the approval of competent authority and reported to Accounts section. The Department/Store shall update their records accordingly.
- XIV. Any bill present for submission to Finance and Accounts Dept. after 7 days of receipt of bills in the concern dept / after the expiry of due date of payment shall be submitted only after condonation of delay by the competent authority of the College/Department.

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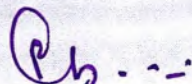

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Process Flow chart for Bills Submission and Approval for Consumable Items



*Note: Approval shall take maximum ten working days from the date of receipt of document in the section.

Consumable item includes expenses incurred on Stationary, Hospital Consumables, Lab & Workshop Consumables and Canteen/Staff Welfare Expenses etc.


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XV. Bill for Non-Consumable Items

Non-Consumable Item includes the expenses incurred on equipment, AC's, Furniture & Fixtures, Buildings, Library Books, Computer etc. and all other item not specifically mentioned and falling under this category.

- i. All the bills shall be submitted to the section within 7 days of receiving of Item/Goods duly authenticated and approved by the HOD, Dept. Of Purchase & Store together with the approval of the Competent Authority.
- ii. The bill must contain duly Authorized purchase order no. & SRV no. generated on ERP Software. In all the purchase orders payment terms/credit period must be defined very clearly.
- iii. The bill must contain the purpose of purchase like Department for which purchased.

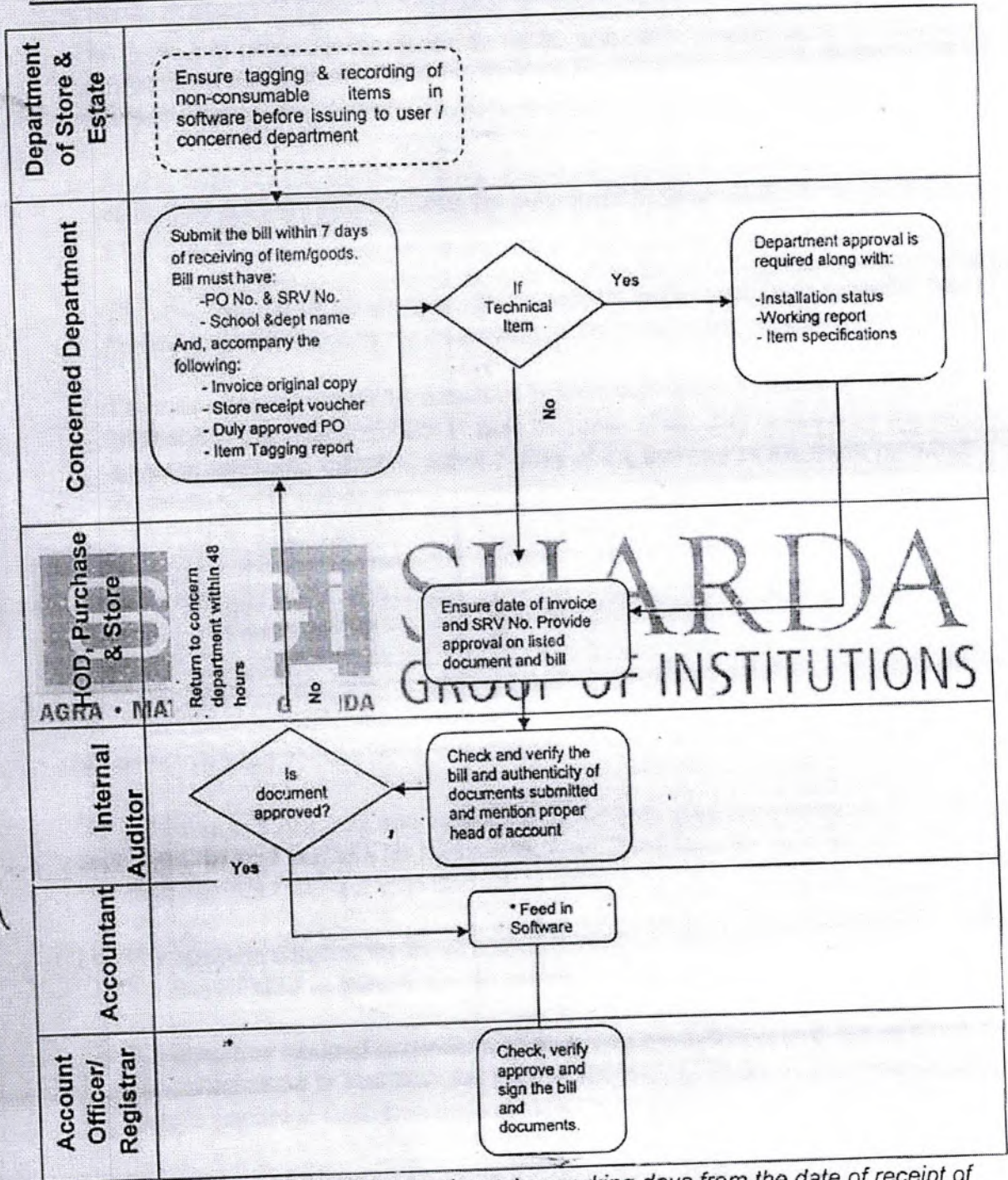
iv. Bills of technical items shall also be approved by concerned Department mentioning installation status, working report & confirming item is as per given specification, model and quality.

Department of Store & Estate will undertake the tagging and recording of all Non-Consumable Items in the System before issue of same to the user.

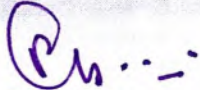
- vi. The bill submitted to this section for approval should accompany the following documents:
 - a. Invoice in original Copy
 - b. Duly approved Purchase Order
 - c. Store Receipt Voucher
 - d. Purchase & Store Department should ensure the date of Invoice & SRV
- vii. All the above listed documents should be submitted to the account section and get the acknowledgement. If the documents are not in order then the account section should return the same to concern department within 48 hours after the receipt of the documents.

- viii. Bills and documents submitted to the account section must be approved by the Registrar of the college.
- ix. Bills/cash vouchers with all the supporting documents shall be checked, verified and approved by Account officer.
- x. Bills/cash vouchers and all the supporting documents must be checked, verified and approved by the Internal Auditors and ensure the correctness & authenticity of the documents and forward to accountant for feeding in the ERP system.
- xi. The complete feeding and approval shall take maximum 10 working days.
- xii. In case of non-approved documents for certain queries, the concerned department shall be informed for removal of queries/deficiencies. Bill shall be approved only after removal of the queries.
- xiii. The office of Store of the College and the Department shall maintain the record of all Non-Consumable items and update it on regular basis.
- xiv. The movement of any item outside the campus for the purpose of repair/return/loan to any person etc. Shall be duly documented and recorded at College/department level. All such movement and transfer should be supported with duly signed and approved Gate Pass.
- xv. Any sale or disposal of College property shall be done with the approval of competent authority and reported to accounts section. The College /Department/Store shall update their records accordingly.
- xvi. Any bill present for submission to accounts Dept. after 7 days of receipt of bills in the concern department./after the expiry of due date of payment shall be submitted only after condonation of delay by the competent authority of the College/Department.

Process Flow chart for bills submission and approval for non-consumable items



i. *Note: Approval shall take maximum ten working days from the date of receipt of document in the section.


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XVI. Imprest, Advances and their Settlement

The Imprest is generally sanctioned to HODs and other functionaries for making, petty purchases of college for meeting their urgent requirements of stationery, minor repairs and for meeting their office expenses etc.

- i. All the requests for Imprest money should be submitted after due approval of competent authority stating therein the purpose of Imprest advance and estimated expenditures.
- ii. The requests received shall be processed by Accountant for approval. The request for imprest money will be processed within 24 hours of their receipt. .
- iii. The recipient shall submit the details of expenditure incurred along with the bills in original and the Boarding Pass in case of travel by air, duly certified by him and advance approving authority, within 7 days of the last day of the event for which the advance was sanctioned.
- iv. All the documents shall be received by the Account Assistant and acknowledgement obtained.
- v. Bills submitted to the account section must be approved by the Registrar of the College
- vi. All the documents shall be checked, verify and approved by the Account officer.
- vii. The bills/cash vouchers and supporting documents shall be checked and verified by the Internal Auditors for their correctness & authenticity and forward them to the Accountant for feeding in the ERP System.
- viii. The advance obtained for travel purposes shall be processed in accordance with the Travel Policy as given in the HR Manual.
- ix. If expenditure incurred exceeds Imprest money the balance shall be paid and if the expenditure is less than the imprest money, the recipient shall deposit the excess amount at Cash Counter and obtain a receipt
- x. The adjustment of advance shall be settled within 7 working days after submission of bills along with all relevant documents.

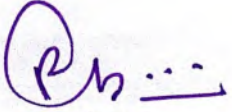
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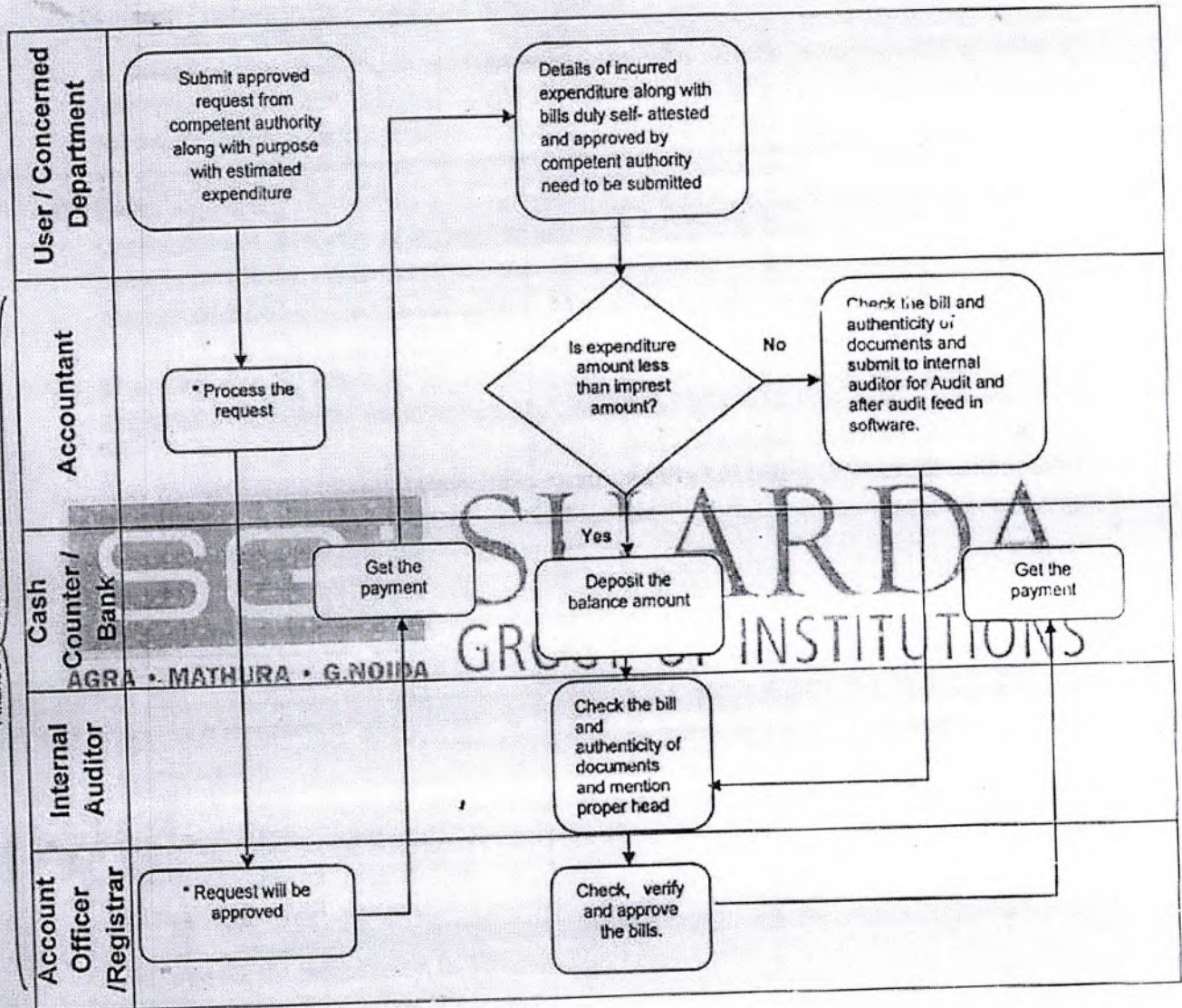
- xi. Advances not settled within a period of 7 days from the date of completion of the job shall invite withholding of salary and a mail shall be sent to the concerned authority and establishment Dept. for hold of the salary.
- xii. In case of deficiency in documentation, the concerned department shall be informed for removal of deficiencies. Bill shall be approved only after removal of the deficiencies.
- xiii. If query/deficiency remains unresolved, documents shall be returned to the concerned department/employee
- xiv. The adjustment bills against the permanent imprest sanctioned to the Sr. Officers of the College shall be submitted each month and money to the extent of adjustment amount shall be released.
- xv. Any bill present for submission to Finance and Accounts Dept. after 7 days of receipt of bills in the concern dept./ after the expiry of due date of payment shall be submitted only after condonation of delay by the Registrar or any other competent authority of the College/department.

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Process Flow Chart for Bills Submission and Approval for Imprest Advance and its Settlement



Note: *

- a. Minimum one working day will be required to process the request for imprest advance.
- b. The time allowed for settlement of imprest advance is 7 days from the date of completion of assignment / job. Also, release of subsequent month salary shall be subjective to settlement of imprest advance.

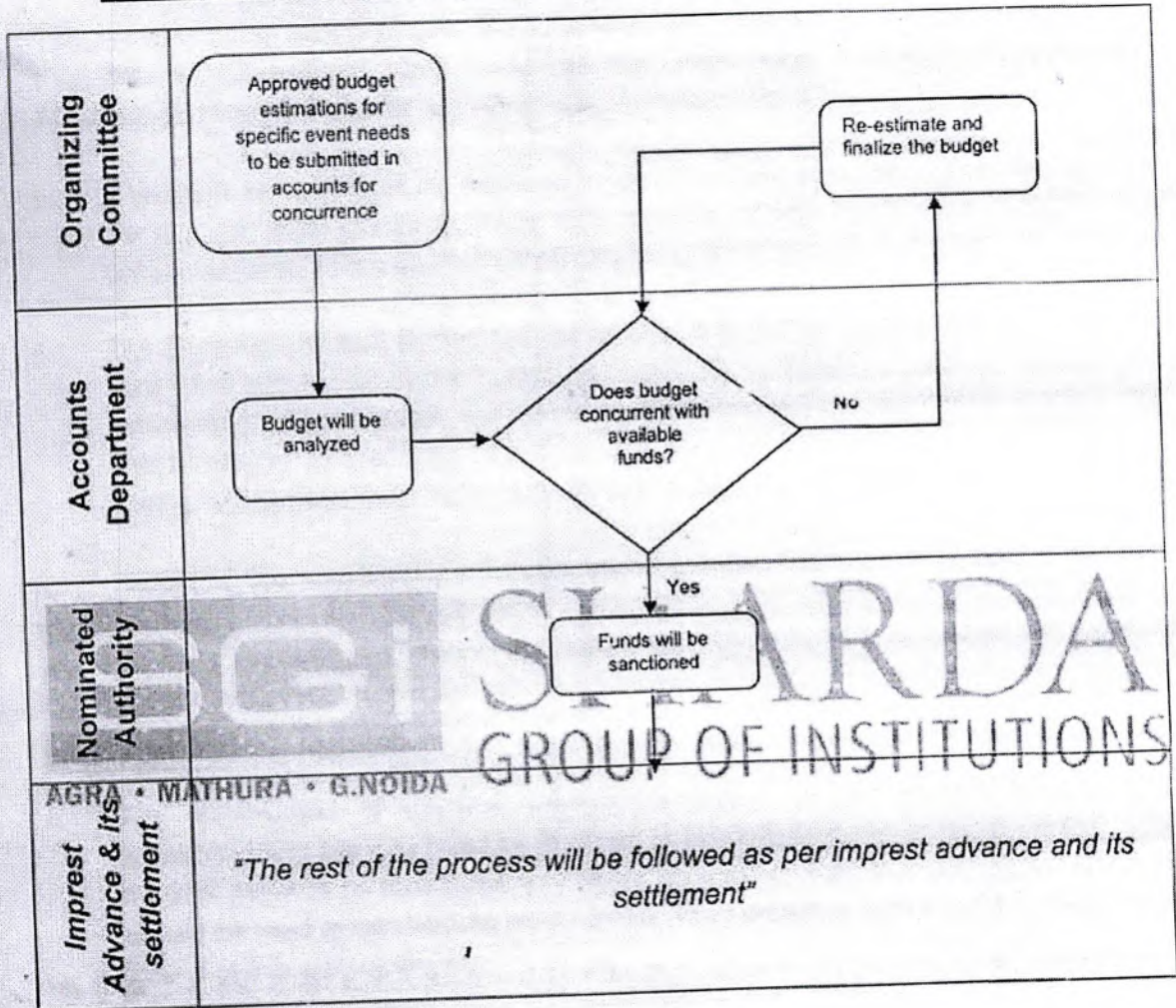
XVII. Functions, Seminars, Sports & Cultural Activities

Function, Seminar & Sports & Cultural Activities includes expenses incurred on Students Fest such as Fresher's Party, Festivals & Sports event etc.

- i. A tentative Budget must be prepared by the event organizer(s)/organizing committee. After due approval from Competent Authority the documents shall be submitted to the account section at least one week prior to requirement of funds.
- ii. Event organizing committee shall nominate a person to give approval on a particular expenditure or advance or imprest to any staff relating to that event. All requests for such expenditure, advance or Imprest money & their settlement shall be dealt with according to normal course as defined elsewhere in this manual.
- iii. The Organizer(s)/Organizing committee shall nominate a person who will be responsible to receive the advance and submit the bills on conclusion of the event.
- iv. The nominated person is responsible to submit the bill along with all the supporting vouchers of expenses to the account section within 7 days from the date of conclusion of the event.
- v. Bills and supporting documents submitted to the account section must be approved by the Registrar of the College.
- vi. Bills and supporting documents should be checked, verified and approved by the Account officer.
- vii. Bills and all the supporting documents shall be checked and approved by the Internal auditor for their correctness & authenticity and forward them to accountant for feeding in ERP system.

Any bill present for submission to Finance and Accounts Dept. after 7 days of receipt of bills in the concern dept./ after the expiry of due date of payment shall be submitted only after condonation*of delay by the Registrar or any other competent authority of the College/Trust.

Process Flow chart for functions, seminars, sports & cultural activities



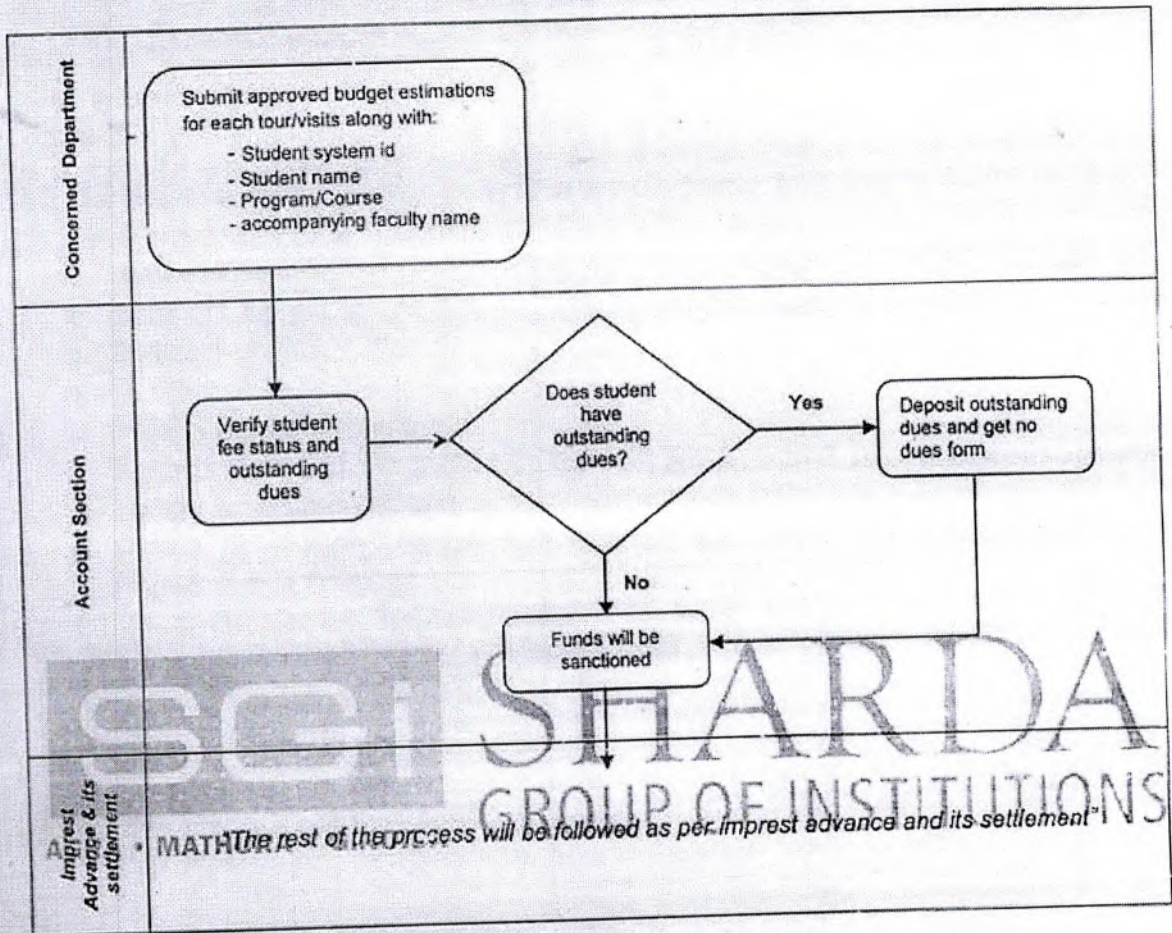

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XVIII. Student Tours

The Student tours includes both the Domestic and International tours, the Training Programmes, Educational Visits, Industrial tour, Knowledge Exchange Programmes, Study Abroad Programmes or any other tour of academic nature.

- i. A tentative Budget shall be prepared by the Department or the division organizing the tour for each occasion. After due approval of the Competent Authority the budget proposal of the tour/visit shall be submitted to the account section.
- ii. The Department shall submit the list of students joining the tour along with their name and system Id. and programme/course for verification. Fee pay status and outstanding dues against the students proposed to go on the tour shall be communicated to the department for clearance of outstanding dues as student having outstanding dues shall normally not be permitted to take part in the tour.
- iii. Names of the staff/faculty members accompanying the students together with its approval should also be submitted.
- iv. The tours should be planned well in advance (Minimum 3 months) so as the Travel Cost is minimized and necessary Visa/permission etc. are obtained in time.
- v. Any requirement of advance payment to the travel agency for booking the ticket/obtaining the visa must be finalized in consultation with account section. The amount payable to travel agency, Hotel booking or Payment to visiting College should be paid in part and as an advance. The remaining part must be paid at the time of conclusion of the tour.
- vi. All the bills supporting documents should be submitted to account section within 3 days after completion of the tour and programme.
- vii. Bills and supporting documents submitted to the account section must be approved by the Registrar of the College.
- viii. Bills and all the documents should be checked, verified and approved by the Account officer.
- ix. Bills and supporting documents must be checked, verified by the Internal Auditors and forward to accountant for feeding in the ERP System.

Process Flow Chart for Bills Against Student Tour Activities

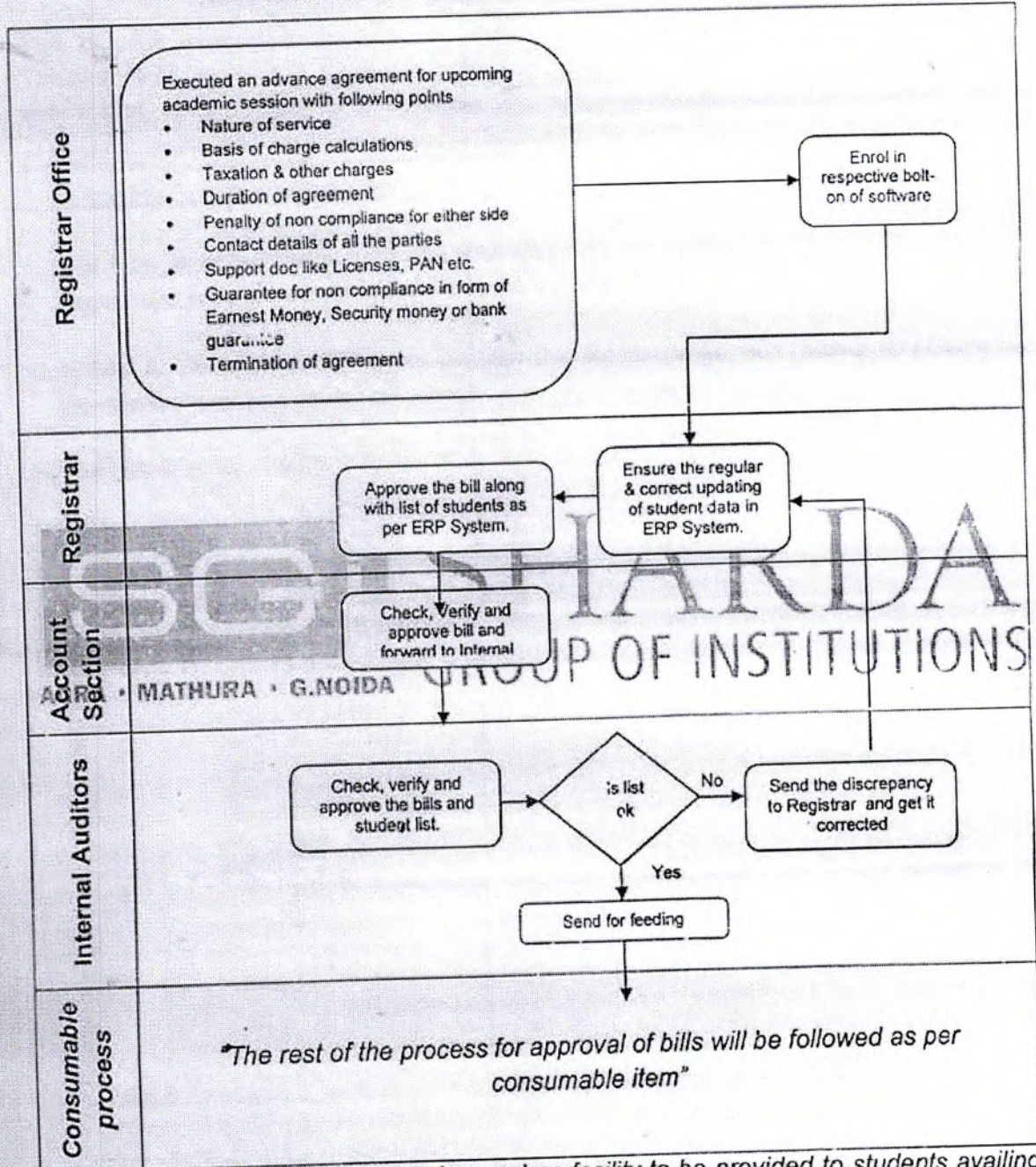


XIX. Payment towards Hostel, Mess & Transport facility

The expenses incurred for providing mess and transport facility shall be regularised as under:

- i. The Registrar officer will sign an agreement in advance for the forthcoming Academic Session specifying the following:
 - a. Nature of Service.
 - b. Basis of Charge Calculations.
 - c. Taxation and other Charges.
 - d. Duration of Agreement.
 - e. Penalty for Non-Compliance.
 - f. Contact details of the parties in the agreement including their address, phone number and Email address.
 - g. Details of License, Registration number and details of PAN, Service Tax Registration number etc.
 - h. Guarantee against Non-Compliance of the agreed terms in the form of Earnest Money, Security Deposit or Bank Guarantee.
 - i. Termination of the agreement.
 - j. Arbitration Clause.
- ii. The details of students availing any of the above facilities must be provided in the ERP system.
- iii. The respective in charge of Mess/Transport must ensure the correctness of the student data and its updating on regular basis.
- iv. The bills submitted by contractor must accompany the list of students as provided in the ERP, duly checked, verified and approved by the Registrar of the college.
- v. The rest process of the approval of the bills as same as given in the student tour.

Process Flow chart for bill against mess & hostel facility



Note: This includes the expenses incurred on facility to be provided to students availing hostel facility like mess, laundry etc.

XX. Utility Bills (Electricity, Telephone etc.)

This includes expenditure incurred on Electricity, CNG, and Diesel for Generator sets, Telephones, Internet bills, Generator Rent, Software Licences and other expenditure of similar kind.

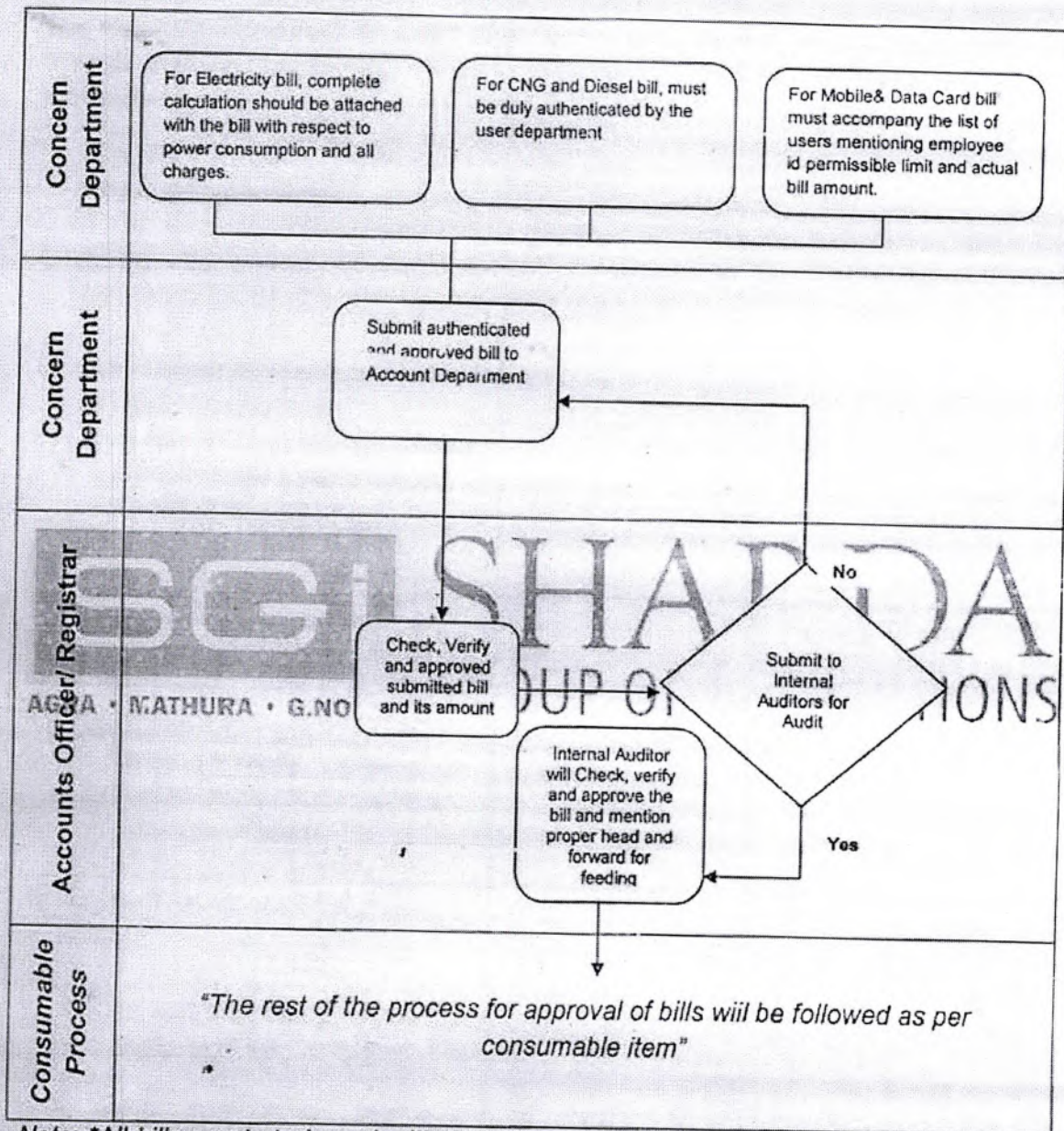
- i. The bills for above must be submitted with the account section at least 7 working day before the due date of payment.
- ii. The bills must be thoroughly checked and duly authenticated by the head of the department before their submission.
- iii. Mobile & Data Card bills must contain the list of users mentioning employee id permissible limit and actual bill amount.
- iv. The bills shall be dealt with-in normal course as defined in this manual.

Note:-Any bill present for submission to Finance and Accounts Dept. after 7 days of receipt of bills in the concern dept. / after the expiry of due date of payment shall be submitted only after condonation of delay by the Registrar or any other competent authority of the College/Department.

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Process Flow Chart for Approval of Expenditure for Utilities Like Electricity, PNG, Telephone, etc.



Note: *All bills needs to be submitted within seven working days before the due date of payment.

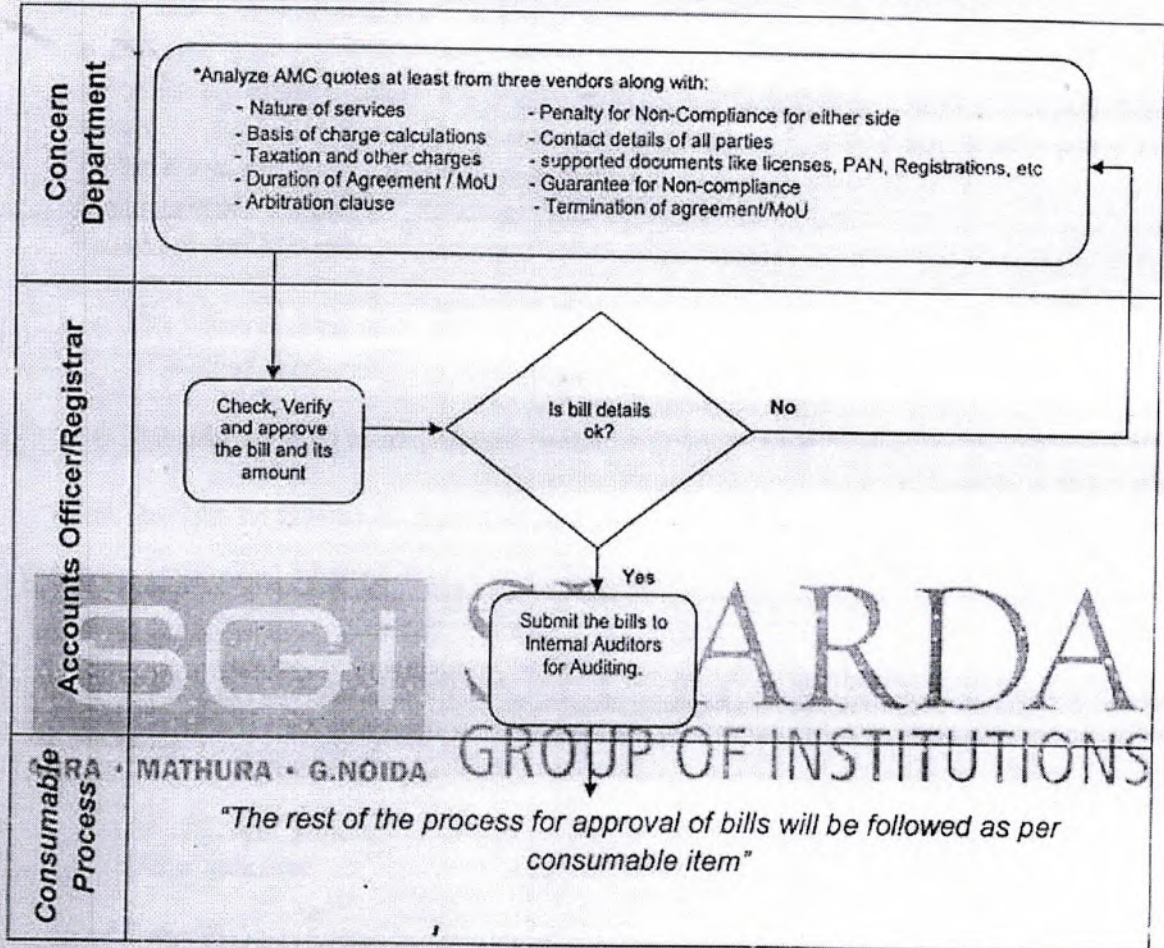
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XXI. Repair & Maintenance

The expenditure incurred on AMC, CMC and other repair and maintenance expenses towards Building, Equipment, Vehicles, Furniture etc. is included under this head of expenditure.

- i. Estimate for repairs of vehicles of must be passed by the competent authority before vehicle going for repairs.
- ii. All the Maintenance Contracts should be executed in the form of Service Level Agreement (SLA) after getting quote from at least three service providers.
- iii. All such agreements must contain the following :
 - a) Nature of Service.
 - b) Basis of Charge Calculations.
 - c) Taxation and other Charges.
 - d) Duration of Agreement.
 - e) Penalty for Non-Compliance.
 - f) Contact details of the parties in agreement including their address, phone number and Email address.
 - g) All the agreements should have details of Licenses and Registration numbers and details of PAN, Service Tax Registration number etc.
 - h) Guarantee against Non-Compliance of the agreed terms in form of Earnest Money, Security Deposit or Bank Guarantee
 - i) Termination of the agreement.
 - j) Arbitration Clause.
- iv. Payment terms must be divided in at-least two parts; the front ended and the rear ended.
- v. All bills with supporting documents should be submitted to the account section after due approval of the Competent Authority.
- vi. Any Salvage/Scrap material shall be deposited with the store dept. and receipt obtained and intimated to Finance and Accounts department.
- vii. Rest process for the approval of the bills as same as defined for consumable items.

Process flow chart for AMC, CMC and maintenance expenses



Note: *Payments must be divided in at-least two parts one is front ended and another is rear ended.

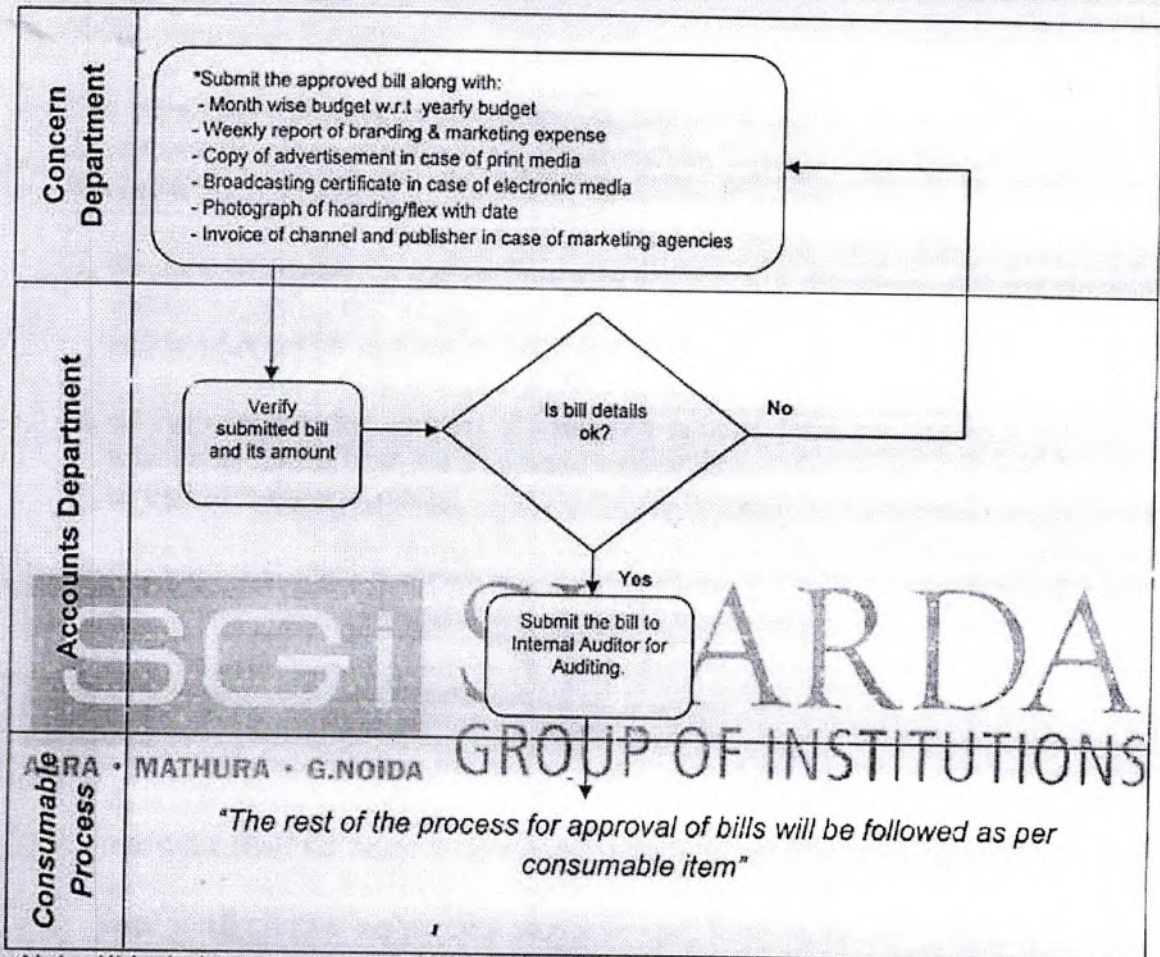
XXII. Admission Counselling & Branding Expenses

It includes the expenses incurred on Education Fairs, preparation and printing of Brochure & Career Counselling Guide,, Call Centre expenditure, Admission Counselling Centres, Advertisement on Admission Notices . Admission Consultancy and Professional charges, promotional activities in Print/Electronic/Internet Media, Website Development, Strategic Alliances and Tie-ups with Educational Institutions and Industries and Membership & Sponsorship of Industrial & Educational Associations etc.

- i. The bills shall be duly authenticated, approved by Head marketing division and/or Director of Admission.
- ii. The bills for Print media should contain a Copy of Advertisement.
- iii. The bills for Electronic Media should contain the broadcasting certificate.
- iv. The bills for Hoarding/Flex etc. should contain the photograph of site with date mentioned in photograph.
- v. The agency/vendor bills should also contain the invoice from the broadcasting Channel or Publisher, as the case may be.
- vi. All bills and supporting documents must be submitted to the account section for further process.
- vii. Rest process is the same as defined for consumable items.

Any bill present for submission to Finance and Accounts Dept. after 7 days of receipt of bills in the concern dept./ after the expiry of due date of payment shall be submitted only after condonation of delay by the Registrar or any other competent authority of the College/Trust.

Process Flow Chart for Admission Counselling & Branding Expenses



Note: *It includes expenses related to education fairs (National & International), Brochure & Career counselling guide, call centre for student enquiry & grievances, all national admission counselling centres, Advertisement for Admission Notices and Staff Recruitment Notices and other promotional activities in Print/Electronic/Internet Media, Website Development Expenses, Strategic Alliances and Tie-up with Educational Institutions and, Industries for Student Interaction and Exposure, Membership & Sponsorship of Industrial & Educational Associations etc.

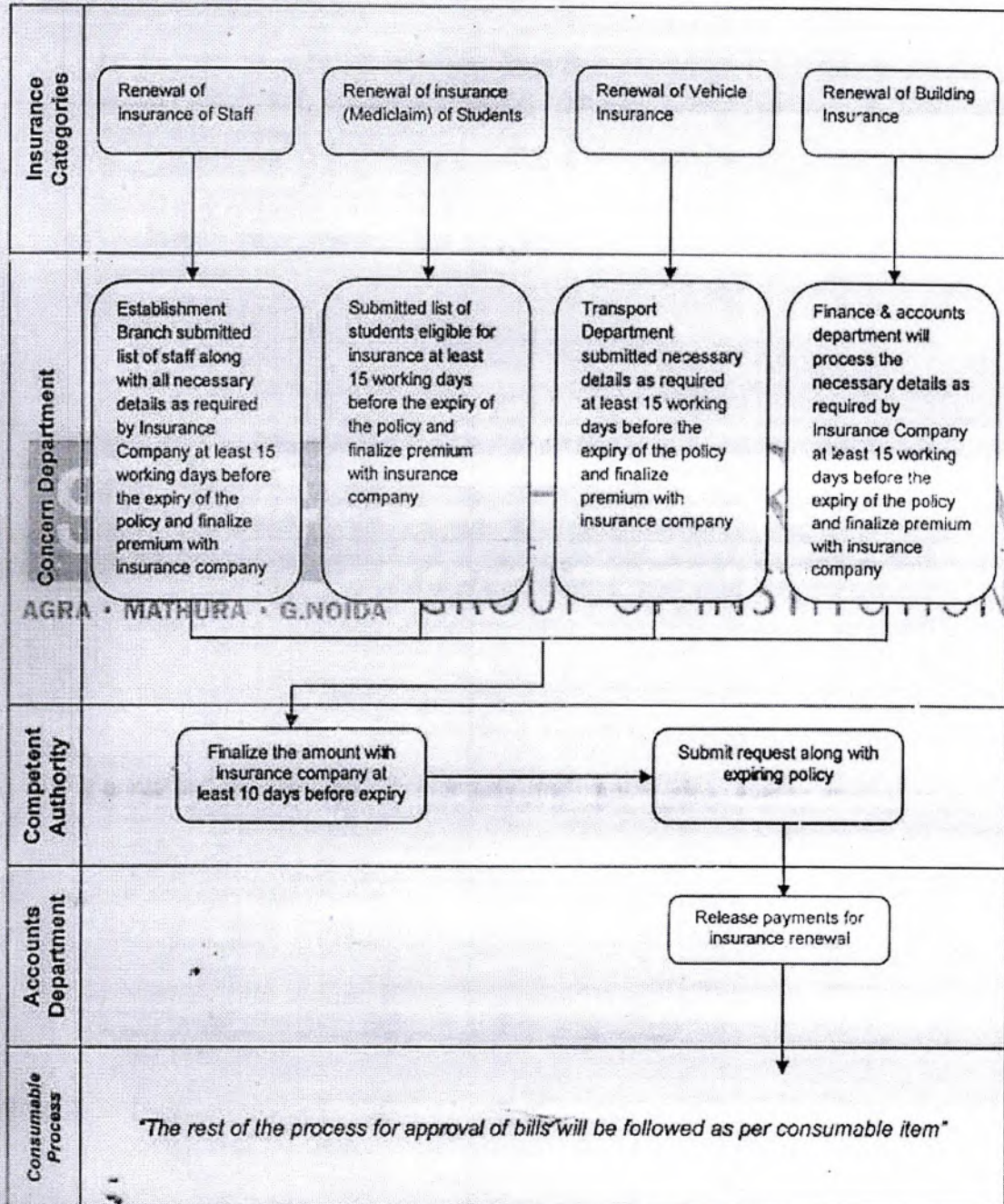
Any request for advance payment/PDC shall accompany the deal/ agreement, RO (Release Order) and duration of activity.

XXIII. Insurance Expenses

The expenditure incurred on the premium paid for Insurance of Vehicles, Buildings, Equipment, Furniture and other assets as well as Cash in Transit is covered under this head.

- i. **Renewal of Vehicle Insurance:** Transport Department should intimate the account section regarding the renewal of insurance policy for vehicles of the college/ trust well in advance i.e. at least 15 working days before the expiry of the policy.
- ii. All such request for renewal of Insurance policies must be accompanied by at least three quotes from the insurance companies and final decision shall be taken by the Competent Authority.
- iii. Renewal of building and equipment policy should be done by the account officer with proper documents and with the approval of the competent authority.
- iv. All the requests for insurance renewal shall be dealt with in normal course as defined in this manual.
- v. **Renewal of insurance policy for the members of Staff:** The list of staff members shall be made available by Human Resource Dept. containing all the necessary details required by the Insurance Company. The Human Resource Dept. shall intimate the account section at least 15 working days before the expiry of the policy. The Human Resource Dept. shall also share details of the employees who have joined the college and also the employees who have left or retired from the College on monthly basis with the Finance and Accounts department.
- vi. Rest process is the same as defined in consumable items.

Process Flow Chart for Approval of insurance Expenses



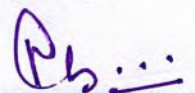
XXIV. Expenditure Incurred on the Conduct of Examination:

The expenditure incurred by the office of Controller of Examination of the college for the conduct of evaluation, conduct of Practical and Viva-Voce, conduct of any test and allied expenditures are covered under this head.

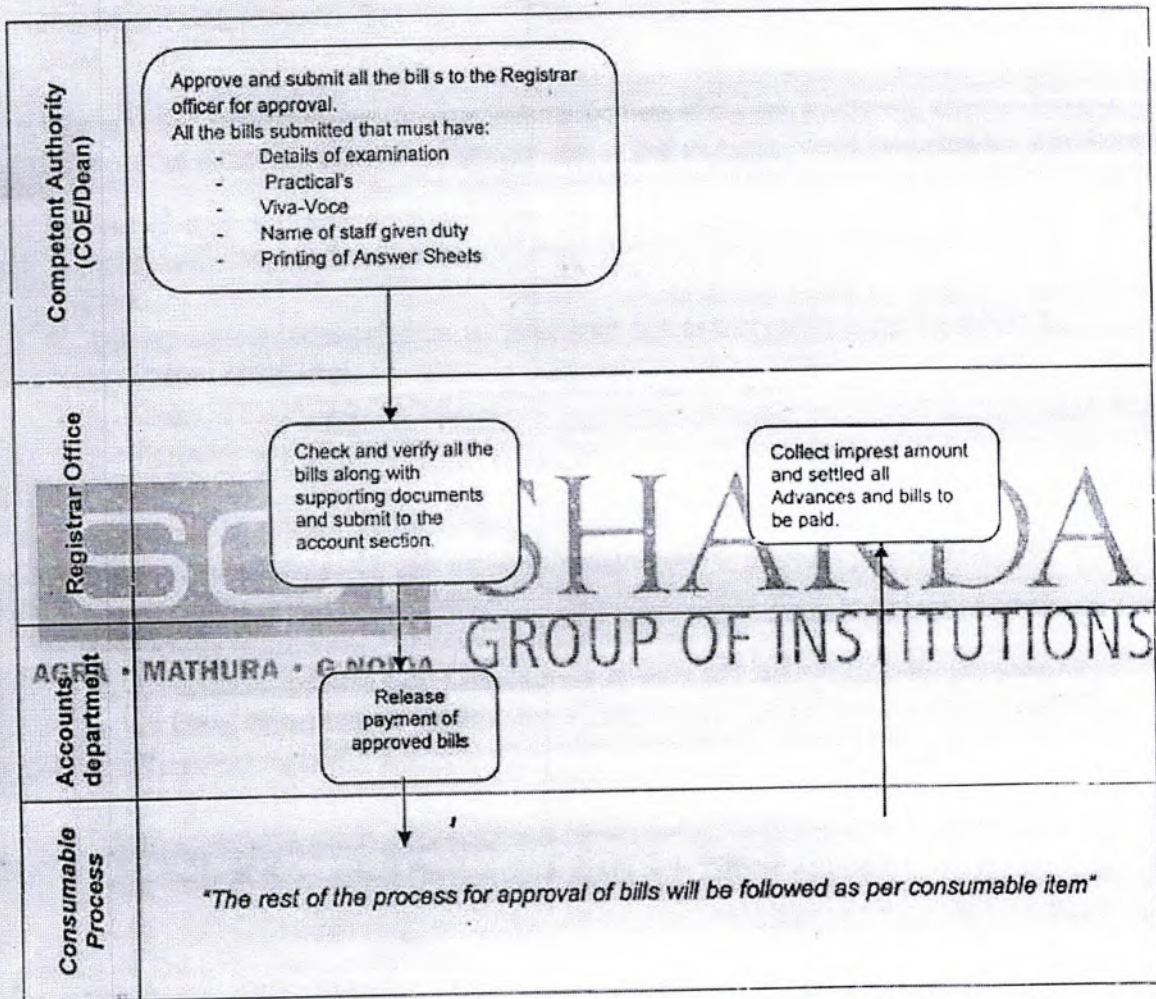
- i. All the bills on account of above expenses should be submitted to the account section along with proper supporting documents approved by the registrar and HOD of concerned department.
- ii. The advance issued for payment to above expenses should be settled within a period of 3 days after the programme is over.
- iii. The bills of expenditures shall be dealt with-in normal course and as defined in this manual.



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Process Flow Chart for Approval of Examination Expenses

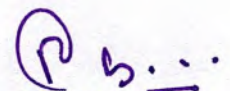


XXV. Affiliation Fee, Legal & Professional Expenses and Expenditures incurred on Training and Placement etc.

The amount payable to various Regulatory councils e.g. AICTE/AKTU etc, Affiliation Fee, Legal & Professional Expenses; Fee payable to Advocates and other Professionals towards their services; Expenditure incurred by the Training and Placement Cell towards Training and placement of the students is covered under this head.

Payment for affiliation fee to Regulatory bodies must be informed by the Registrar office to the account section with proper document at least 7 days before from due date.

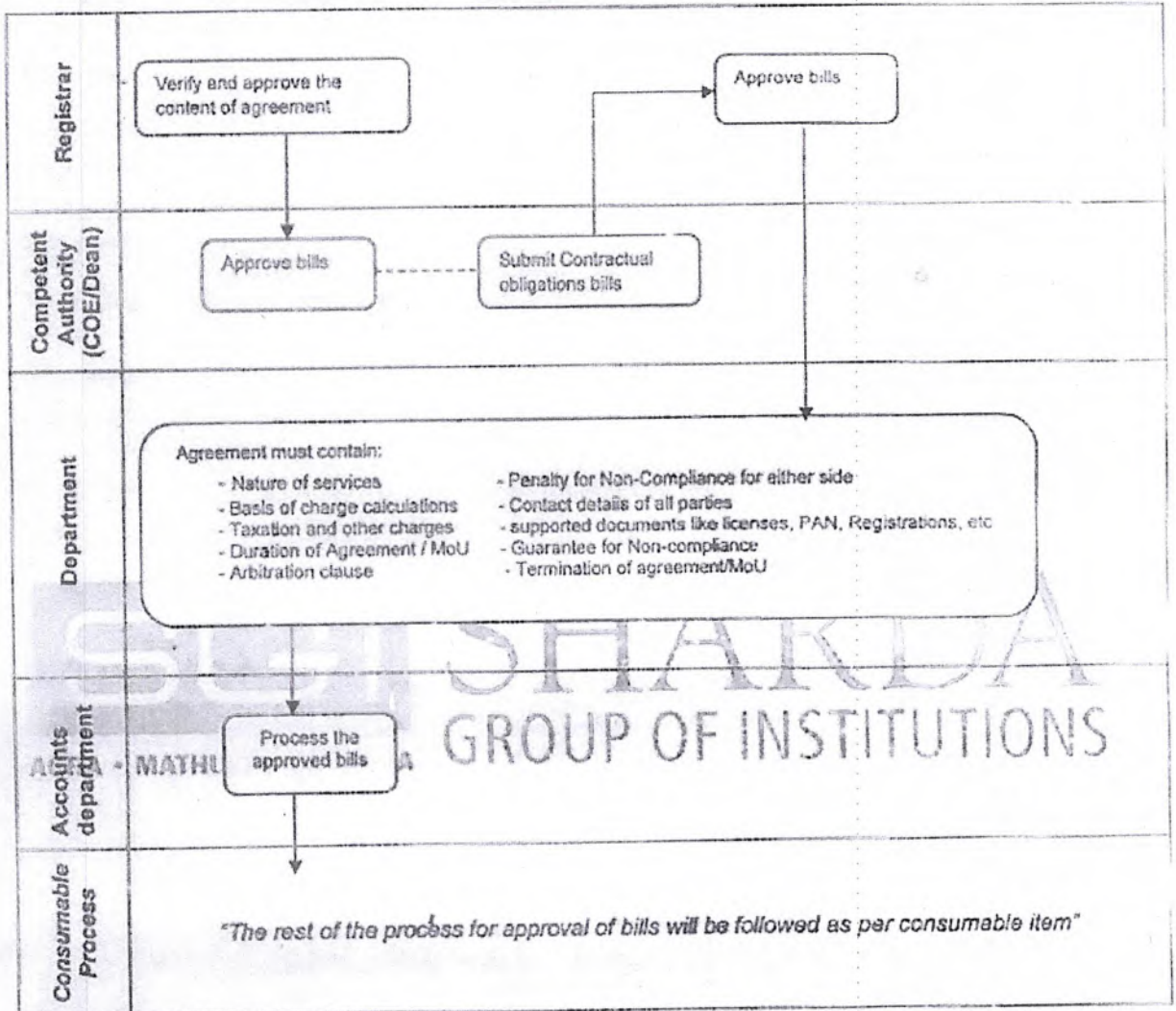
- i. Bills of legal and professional expenses should be submitted to the account section along with proper documents approved by the Competent Authority before proper time.
- ii. The agreement entered must be unambiguous and must include the following :
 - a. Nature of Service.
 - b. Basis of Charge Calculations.
 - c. Taxation and other Charges.
 - d. Duration of Agreement.
 - e. Penalty for Non-Compliance.
 - f. Contact details of the parties in agreement including their address, phone number and Email address.
 - g. Details of License, Registration numbers etc.
 - h. Guarantee against Non-Compliance in form of Earnest Money, Security Deposit or Bank Guarantee if applicable.
 - i. Termination of the agreement.
- iii. Bills against contractual obligations be submitted with the account section after due approval of Concerned Department along with Registrar Office.
- iv. All the bills shall be dealt with-in normal course as defined in this manual.



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**Process Flow Chart for Bills Against Affiliation, Membership & Inspection Fee,
Legal, Professional & Placement Expenditure**



**Note: Legal & Professional Expenditure includes amount payable to Advocates, Professional against their services. Placement Expenditure includes expenses incurred by the Training and Placement Cell of the University for Personality Development and placement of the students.*


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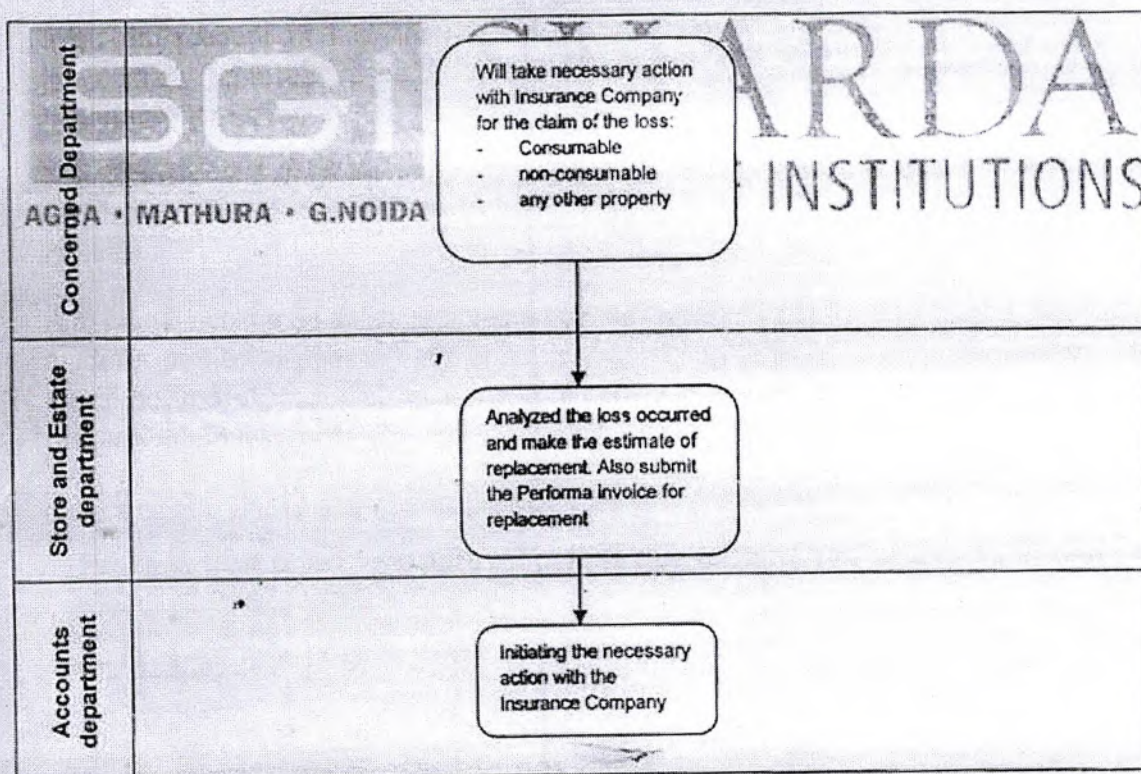
XXVI. Loss occurred due to Theft, Fire or any other reason

Any loss of consumable or non-consumable items as well as property of the college and trust, on account of fire, theft, pilferage, burglary or any other reason should be immediately reported to the Accounts department for initiating necessary claim with Insurance Company.

The Store and Estate departments shall make estimate of the loss and submit the estimates for replacement of lost goods/items for onward submission to the insurance company.

A personal accidental policy is obtained by the College/Trust for the members of staff & students of the College. In case of a miss-happening or exigency, the same should be intimated to the accounts department immediately for onward initiating the necessary action with the Insurance Company.

Process flow chart for approval of loss due to theft, fire or any other reason



XXVII. Any other Kind of Expenditure/Request for Payment not covered above:

Any other expenditure not covered shall be processed as per procedure given below:

- i. Request advance against expenditure should be duly approved by the Competent Authority. Request should accompany Performa Invoice, Approved Purchase Order, Terms of Payment and the details about completion of the job etc.
- ii. All the bills shall be dealt with-in normal course as defined in this manual.



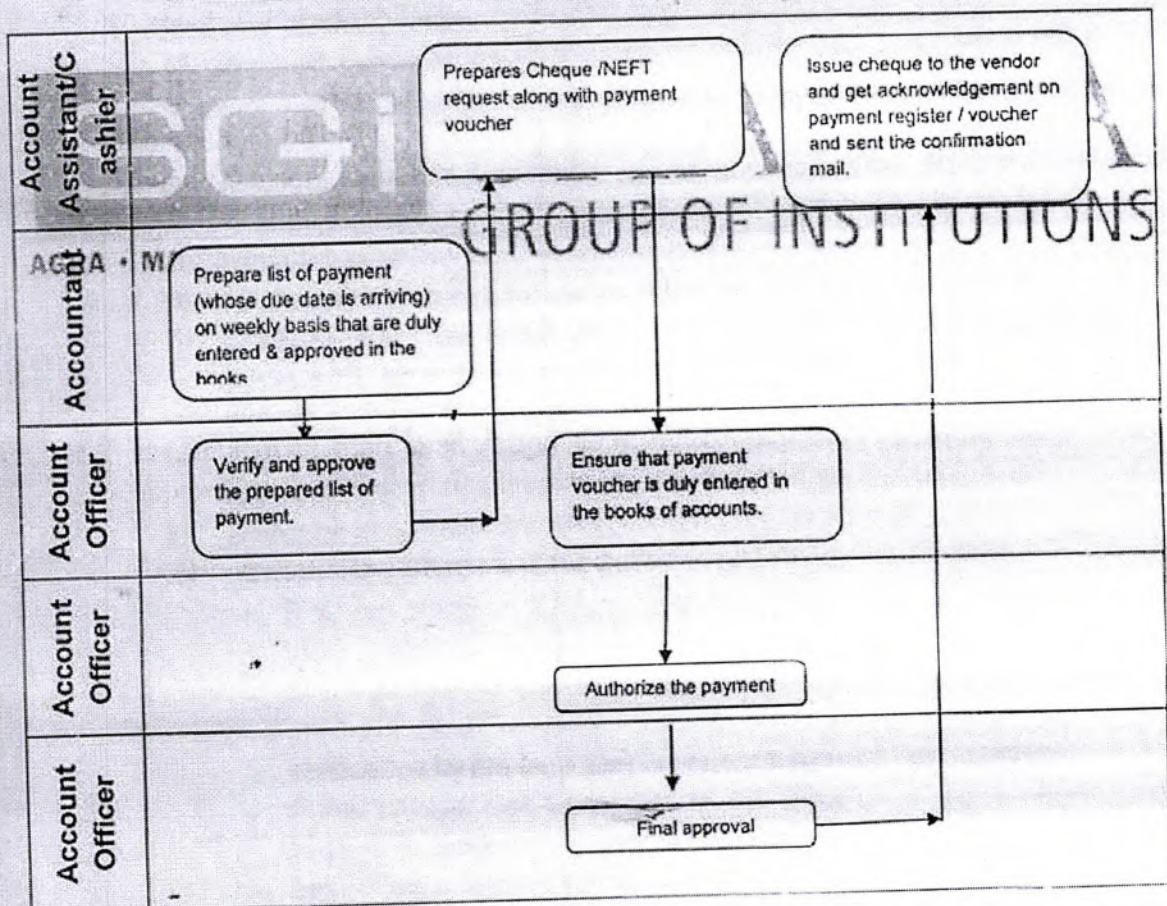
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11. PAYMENT PROCEDURE:

1. In case of regular payment for which invoices are duly entered & approved in the books of account and payment due date has arrived, account assistant/cashier will prepare a list of payment on weekly basis and get it verified by the Account Officer for final approval for payment. After approval from Account Officer, Assistant or cashier prepares cheque/EFT request and forwards it to Account Officer for final signature or authorisation. In case of payment by college all the cheque must be signed jointly by the Account officer and Director of the College and in case of head office the cheque must be signed by account officer or authorised person as per decided by the competent authority.
2. Account assistant/cashier issues cheque to the vendor and receive acknowledgment. In case of RTGS/NEFT payment advice of the vendor, simultaneously, a confirmation mail of payment will be send to vendor at his registered mail id.
3. Advance payment to vendor/ staff will be made only after approval from competent authority along with proper documents.
4. In case of urgent payment by way of Demand draft/pay order or other than weekly payment, minimum 2 days prior intimation is required for processing of such payment.
5. Payment to vendors in cash is not permitted. Most urgent payment in emergency cases payment can be made in cash with the approval of competent authority only up to Rs. 20,000/-
6. All the payments should be made through cheques jointly signed by the Director of college and the Account Officer, and in case of online payment of banking system (NEFT/RTGS) shall also be jointly approved by the persons as authorised by the bank.
7. All the payment of Head office should be made through cheques, online payment of banking system (NEFT/RTGS) signed by the authorised signatory as authorised by the bank.

8. To encourage the online payments system and gradually the practice of physical cheques to the vendors be discarded. Issue of post- dated cheques should be discouraged.
9. The account officer is responsible for applying funds in consultation with Director Finance & other competent authority.
10. Cash Payment:-
 - a. If payment by college: - Cash voucher should be prepared by account assistant and approved by the account officer along with registrar of the college. Cashier of the college should pay the amount with signature of recipient.
 - b. If payment by head office: - Cash voucher should be prepared by account assistant other than cashier and approved by authorised person. After getting approval cashier should pay the amount with the signature of recipient.

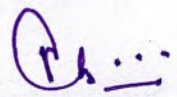
Process flow chart for Regular Payments Procedure



12. MANAGING CASH & BANK ACCOUNTS:

1. Bank Accounts and Reconciliations

- a. The decision to open or close any bank account shall be authorized by the Director Finance and approved by the Management. The Head of account section shall also maintain a log of all bank accounts opened by the college and trust.
- b. All the bank accounts shall be reconciled monthly by the Accountant and reviewed and approved by the Account Officer of the College and Trust.
- c. Bank reconciliations should be prepared and reviewed within 10 working days after the end of the month.
- d. Available funds will be kept in interest bearing accounts, if possible.
- e. If the funds are to remain unspent for a reasonable period of time, Account officer should consider investing such funds in term deposits or similar rate instruments.
- f. Control of Bank Cheques:
 - I. Unused cheque books shall be safeguarded in a safe or otherwise under lock and key by the Account officer and a register shall be maintained to record issues.
 - II. All cheques must be signed for by the receiving officer.
 - III. The Account officer shall check all new cheque books to ensure that all cheque leaves are intact when received from the banks.
 - IV. All cheque books and leaves must be issued in numerical order.
 - V. Cheques shall be drawn only after the voucher and the supporting documents have been properly prepared by the Accountant and duly approved as per the approval matrix.
 - VI. Signed cheques that have not been distributed will be safeguarded under lock and key.
 - VII. Under no circumstances will blank cheques be signed.
 - VIII. Outstanding Cheques (Over 3 months old)
 - It is the policy of College/Trust to call or write to the payee and inquire whether cheque was received or not.
 - If the cheque is lost Account officer will issue an immediate stop payment and consider issuing a replacement cheque upon verification by the bank that the cheque has not been cashed.
 - If the cheque has been cashed the Director of the College shall initiate investigation to probe the matter to the bottom and take immediate correcting control measures to prevent recurrence.



2. Cash Management and Control :

- a. Cashier will close the cash book on daily basis and must match the cash balance in hand with balance in cash book.
- b. Cash kept in safe must be in custody in two person cashier and account officer.
- c. Cash balance exceeding keeping limit should be informed to the account officer.
- d. Cash kept in lock in key and safe and key of safe must be hold by two different people one is cashier and second is account officer.

3. Reconciliation Bank & Vendor's Ledger

Account section will be responsible for reconciliation of all bank accounts and vendor ledgers periodically, maintain files and record of each individual bank and vendors and all the working and reconciliation sheets should be made available and provided to the auditor for finalization and closing of books of accounts for the relevant period. Account should obtain and reconciled statement of account of each vendor on month basis if there is any difference in our ledger balance and vendor statement must be rectified and informed to the vendor immediately.

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13. RECORD KEEPING SYSTEM AND PROCEDURES:

- a. All the letters/correspondence (Other than invoices), will be received in record office. Record in-charge will receive the letters and give their acknowledgement.
- b. He will scan the document and mail it to the concern person on his mail ID and keep the originals in the File after permission of concerned staff.
- c. He will receive all the invoices entered in the system along with the vouchers from audit team and scan them, issue a number and record it on the invoice/voucher. After scanning, all the invoices will be uploaded in the system and also maintain a log in physical form with proper file keeping system.
- d. He will scan all the cheques/DD etc. Received from the student/ parties before depositing them in to the bank and keep the proper record in soft as well as hard copies.
- e. He will maintain all the files relating to college and trust, date wise in respect of invoices of recurring and non-recurring expenses, payment vouchers, General Voucher, payroll files, Student related files such as scholarship, refund, Samaj kalyan Vibhag, Hostel and transport file, fee receipt and general correspondence file etc.
- f. He will file and maintain the record of all the agreements and the MOU etc.
- g. He will maintain the register for recording the movement of files/vouchers from store to dept. and take the signature of the person while handing over the file/invoice to him and also while returning, he will take the signature again on the register with date.
- h. He will also maintain the log book against all stationary items required in the department.
- i. To provide the required information, files & document to auditors.
- j. The Account section shall ensure that all the records such as attendance records/ increment sheets/ office orders/ notices/ circulars/ notifications etc. are maintained properly.
- k. The Account section shall have proper records of financial data submitted to the regulatory agencies such as AICTE/AKTU etc.
- l. The Account section shall have proper records of all the financial statement like budget, cash*flow statement balance sheet and copy of audit report, internal audit report, bank reconciliation statement, confirmation statement of vendors etc. and full sets of books of account.
- m. The Account section shall have copy of permanent records of Trust deed and land papers etc.
- n. Any other work assigned by competent Authority.

14. CHECKLIST FOR AUDIT AND PREPARATION OF FINAL ACCOUNT:

Following additional points must be adhered to and complied with during the course of Audit & Annual closing of books of account.

1. Check all the Fixed Asset bills and vouchers, whether these asset bills and vouchers are properly approved by competent authority, entered in the books of accounts in proper head of assets and entered in the stock register.
2. Check all the cash/journal bills and vouchers of expenses whether the expenses bills and vouchers have the necessary supporting documents and are passed by the competent authority and are entered in the proper head of expenses
3. Check whether all the expenses incurred on housekeeping/security/mess/rent/ salary of contract employees/Computer AMC/Software Development or any other monthly expenses are debited as per agreement. All the expenses up to 31st march are account for in the books of account and also check all the expenses incurred in next year are at same rate
4. Compare all bank reconciliation statements with ledger and bank statements. Any pending entry and suspense entry must be checked and reported. All the cheques issued before 31st march but cleared after 31st march, must be checked with next year bank statement if any cheque still is pending should be cancelled in current year. All the DDs/Cheques received before 31st March but credited after March must be checked from next year bank statement and if any dishonored cheque must be reversed in the current year.
5. Check all the entries in cash book relating with cash withdrawal/cash deposited in bank with the bank statements. All the cash withdrawals/deposits must be entered in the case book on the same date as shown in the bank statement.
6. Check all the balance in the University's/Colleges/Companies/and personal accounts. If any entry is pending it should be reported and reconciled properly.
7. Check all the debit balances of parties. Any balance pending for long period should be reported and reconciled.


Director

8. Check all the credit balances of parties. Any balance pending for long period should be reported and reconciled.
9. Check all the Advances given to staff with the approval letter of competent authority and deduction is made as per approval letter. Any balance of advance pending for a long period must be reported and reconciled.
10. Check total salary paid with salary sheet. Difference, if any in amount of salary account and amount of salary sheet, should be reconciled properly. Any credit salary pending for a long period in account of any employee should be checked and reported.
11. Any amount received/paid to employee against one month salary because of resignation without giving one month prior notice or termination before one month notice it should be checked and adjusted in salary account. Any amount received from employee against electric bills/HRA etc. should be checked and adjusted in concerned head.
12. Check all the appointments/resignations during the year with the appointment letter/resignation letter. Check no dues certificate in resignation cases.
13. Check interest on term loan with bank statement and sanction letters.
14. Hire Charges against vehicles, equipment be checked with the company statement. Interest paid to other than bank be checked with the company ledgers and confirmation ledger from party. Balances of unsecured loans/vehicle loans/equipment loans must be tallied with the company ledger/statement.
15. FDR's interest must be checked with bank FDR certificates and Form 26AS.
16. Interest received other than FDR's should be checked with party ledger and FORM 26AS.
17. Rent receipt/any other receipt must be checked with party ledger and with the agreement.
18. TDS return must be checked with the party ledger and challans deposited. Total TDS deducted and deposited must be reconciled. Any amount paid without deducting TDS must be checked and reported.

19. All the Statutory liabilities like PF, TDS, VAT, etc. outstanding as on March 31st, must be checked with the challans paid in the next year.

20. Check all the student dues like tuition fee/hostel fee/bus charges and other charges with registration list/ examination list /hostel list/bus pass list etc. Any dues not debited must be checked and reported.

21. Check letter/approval for scholarship/waiver given to students from proper authority.

22. Check any amount waived or scholarship given with the account of the student and with the approval of competent authority letter. Dues written off against drop out student/ /no information students must be checked.

23. Dues written off against student having no information dropout list must be checked and adjustment entry should be made and checked.

24. Debit balance of old/ pass out/ alumni student not recoverable should be checked and reported.

25. Amount refund to the student against caution money/hostel security/excess tuition fee/cancellation of admission/ withdrawal of admission must be checked with the approval letter and with bank statement and with student ledger.

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26. Check opening balances with the last year audited balance sheet.

27. Adjustment regarding deferred expenditures/pre-paid exp./ TDS deducted last year must be checked.

28. Any cancellation receipts/delete receipt/alteration receipts must be checked and if any doubt arises it should be reported. Any entry deleted/altered/cancelled should be checked properly. Id of each user should be scrutinized and if any unexpected/unwanted entry found check it thoroughly and report.

29. Check the amount debited/received from Samaj Kalyan Deptt. of each SC/ST/OBC/General student with list of Samaj Kalyan Deptt. or any other welfare deptt. If any deficiencies found report it immediately.

30. Reconcile the student fee ledger and receivable ledger with the student module.

31. Any other matter as may be decided by the competent authority from time to time.


Director