



Sanketika Vidya Parishad Engineering College

(APPROVED BY AICTE, AFFILIATED TO ANDHRA UNIVERSITY)

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Policy	SVPEC-Policy No: 8 Pages: 1-36
Policy Document category	FINANCIAL POLICY
Policy	The purpose of the Financial Policy is to establish the general guidelines for financial activities of the college. The objective of the Policy is to ensure that college financial and physical resources are efficiently managed to serve the college's overall academic, administrative, and financial goals.
Finance Committee	The finance committee monitors significant financial planning, management, control, and reporting matters of the college, overseeing the investment portfolio of the SVPEC. The committee focuses on examine the accounts, the progress of expenditure and all new proposals involving fresh expenditure in the light of provisions made. The committee also examines the annual Statement of the accounts and financial estimates of the Institute prepared by the Finance and Accounts Officer and submit it to Governing Body for further action.
Roles & Responsibilities of Finance Committee	The following are the Roles and Responsibilities of Finance Committee: <ul style="list-style-type: none"> ➤ Annual operating and capital budgets. ➤ Annual audited financial statements. ➤ Policies related to financial management and asset protection. ➤ Responsible for overseeing of the college-wide risk management implementation. ➤ Responsible for overseeing of the management information systems. ➤ Provide information to the committee on: significant financial planning, management and reporting issues and interim financial reports. ➤ The annual accounts and financial estimates of the Institute shall be placed before the Finance ➤ Committee for scrutiny and thereafter submitted to the Governing Body together with the comments of the Finance Committee for approval. ➤ The Finance Committee shall fix limits of the total recurring expenditure and the total non- recurring expenditure for the year based on the income and resources of the Institute. No expenditure shall be incurred by the Institute in excess of the limits so fixed.

	<ul style="list-style-type: none"> ➤ No expenditure other than that provided in the budget shall be incurred by the Institute without the approval of the Finance Committee.
Composition of Finance Committee	<ol style="list-style-type: none"> 1. The principal (Chairman). 2. One person to be nominated by the Governing Body of the college for a period of two years. 3. Finance Officer of the college 4. One senior-most teacher of the college to be nominated in rotation by the principal for two years.
Accountability	<ul style="list-style-type: none"> ➤ The committee shall report discussions to the board by maintaining meeting minutes and providing reports. ➤ The committee has the jurisdiction and responsibility to hold meetings without management as appropriate. ➤ The chair will be responsible to communicate with the board chair regarding any issues that may arise. ➤ The board chair will be responsible for keeping the president/chairman informed accordingly. ➤ The committee will be responsible to decide whether a committee member or supporting administrator is in a conflict-of-interest situation, if necessary, request that that person leave the meeting for the respective agenda item.
Budgeting and control-based Policies	<ul style="list-style-type: none"> ➤ The finance Committee shall notify the financial budgets that can be made available to the department's six months ahead of the Academic year. ➤ Every organizational unit requiring the financial resources for meeting the operational (Expenditure due to consumables), maintenance Expenditure towards the upkeep of the department and development expenses (capital expenditure) shall submit a plan five months ahead of the academic year. ➤ The plan shall include the physical resources required describing each with proper specification ➤ The financial estimates for the physical resources shall be made by estimate committee. ➤ Organizational units requiring the purchasing of various elements shall initiate the proposal for procurement to finance officer who verify the proposals with reference to budgetary provisions and confirming the availability of the budget shall submit its recommendations to the Finance Committee which after the scrutiny of the proposal shall obtain the approval of the chairman. The approvals are forwarded to Finance officer, In-charge Purchase and the organizational unit. ➤ In-charge Purchase shall undertake the procurement using a purchase procedure and the central stores will make

	<p>available the items to the respective organizational unit through an issue note.</p> <ul style="list-style-type: none"> ➤ Similarly, when construction is involved, In-charge construction after making detailed engineering of the construction shall submit proposal for the procurement of material and availing of the services to finance officer who will verify the proposal with reference to budgetary provisions and forward the proposals to finance committee which shall obtain the approval of the president. The approvals are sent back to estimate committee and finance officer. ➤ All expenditure should be confined to the Approved budget and every expenditure for purchase or conduction of any activity, requires prior approval of the Principal/Chairman. ➤ College reserves the rights to re appropriate the budgeted expenditure basing on utility or for any other reasons from time to time.
<p>Powers and Duties of the Finance Officer</p>	<ol style="list-style-type: none"> 1) The appointment of the Finance Officer of the college shall be in accordance with the provisions of the Regulations. The F.O. shall be eligible for such pay and allowances as may be decided by the Governing Body. 2) When the Office of the Finance Officer is vacant for any reason, the duties of the Finance Officer shall be performed by such Administrative Officer as the principal may appoint for the purpose. 3) The Finance Officer shall maintain the Accounts of the college and also advise the college on all matters relating to Income and Expenditure. 4) The Finance Officer shall be the Secretary of the Finance Committee. 5) The Finance Officer shall be responsible for the preparation of the Annual Accounts of the previous year and the Budget Estimates of the college for the next financial year and Revised Estimates for the current year and for submission of the same to the Board of Management through Finance Committee. 6) It shall be the duty of the Finance Officer: <ol style="list-style-type: none"> (a) To see that the limits fixed by the budget for recurring and non-recurring expenditure for a year are not exceeded and that all moneys are expended for the purposes for which they are granted or allotted, subject to such exemptions as are specified in the rules on Finance of the college. (b) To watch for any unspent balances under various heads of budget and to bring the same to the notice of the principal. (c) To keep a constant watch on the status of bank balances and on the status of investments and bring them to the notice of the principal. (d) To watch the progress of collection of revenues and advise on the methods of collection to be employed in order to avoid defects

	<p>or delays in the collection of revenues.</p> <p>(e) To have the accounts of the college regularly audited in the manner prescribed by the BOM and place the audit report before the BOM along with the notes on audit objections.</p> <p>(f) To call for explanation from the employees responsible for any unauthorized expenditure and other financial irregularities and suggest disciplinary action against the persons at fault.</p> <p>(g) To call for from any Office/Department of any information or returns that the Finance Officer may consider necessary for the discharge of his/her financial responsibilities.</p> <p>(h) To issue "no dues certificates" to the employees at the time of their relieving or on superannuation, after due verification.</p> <p>7) The receipt issued by the Finance Officer or any employee of the college duly authorized in this behalf by the principal for any money payable to the college shall be a sufficient discharge of the same.</p> <p>8) The Finance Officer shall perform such other functions as may be assigned to him/her by the Governing Body or the principal or as may be prescribed in the Rules / Regulations.</p> <p>9) The Finance Officer shall have the power to pass the bills and to issue cheques for all the payments on behalf of the college. In the absence of the Finance Officer for any reason, the AO or any other designated Officer shall have the power to pass the bills and sign the cheques.</p>
<p>Polices related to Receipts</p>	<p>College can raise funds from students, donors and other organizations such as AICTE, DST &UGC etc.,</p>
<p>Fee payments by students</p>	<ul style="list-style-type: none"> ➤ All students must pay in full their tuition and other fees within one month from the beginning of the any academic year. ➤ Delayed payments/part payments must have the approval of the principal otherwise they are treated as not paid case. ➤ Principal may permit delayed or part dues for a maximum period of 15 days only ➤ Fee once paid cannot be returned or adjusted in any manner in future because of discontinuing / getting detained / because of any approved leave etc. ➤ The fees paid shall be for the entire year and cannot be adjusted for a particular semester. ➤ Students shall pay separately for the extra training imparted that enhances the skills needed by the industry. ➤ Transport charges, Hostel charges etc shall be paid separately in addition to the tuition fees and fees for extra training. ➤ Caution deposit shall be paid separately and the same will be refunded at the time of the student leaving the college and after deducting the charges, towards ID card, Charges for Industrial Visits, Alumni membership, Souvenir charges, all dues generated in the college labs

Funds from donators	Funds can also be collected through donations for various purposes which include conducting research, infrastructure development, development of amenities, funding the students through scholarships etc.
Funds from External Organizations	College shall approach intuitions like world Bank, AICTE, UGC etc for obtaining the funds to created or upgrade specialized infrastructural facilities like Excellency centers, laboratory etc.
Policies related to Payments	<ul style="list-style-type: none"> ➤ Every payment made must be backed by an Invoice, a Bill, or a Financial Approval. Invoices and Bills must be backed by respective PO/Work Orders ➤ Payments shall be processed by HoDs, Vetted by Finance officer in relation to the Budget, recommended by Finance Committee and approved by the Chairman/Principal.
Advances	<ul style="list-style-type: none"> ➤ In certain cases, advances may be paid to suppliers, service organizations and employees. ➤ Advances shall be paid to Suppliers or service organizations only when such a term exists in the service contract or Purchase orders. The advances shall only be paid against bank guarantees. ➤ Finance officer shall submit outstanding advances statement once in a month the president for taking corrective actions if any. ➤ Advances may also be drawn by employees for specific purposes after taking approval of the president. ➤ Any advances drawn for any approved expenditure must be settled within two weeks of issue and or otherwise, such an advanced amount will be deducted from the salary of the person to whom it is issued without further intimation
Construction related payments	<ul style="list-style-type: none"> ➤ Construction related payments are initiated by the In-charge construction. The payments are initiated through either invoices or service bills. ➤ In-charge Construction shall place the purchase orders are enter into service contract after taking all the prior approvals.
Purchase related payments	<ul style="list-style-type: none"> ➤ Purchase related payments are initiated either purchase committee or construction committed. ➤ In-charge Purchase recommends payments related to purchase of the Capital equipment and consumables. In-charge Construction recommends payments related purchase of items related to construction. ➤ For making payment prior approvals are to be taken from the chairman.
Operational payments	<ul style="list-style-type: none"> ➤ Operational payments can be made for variety of reasons. Salary payments and wages are made as per the appointment orders and the related-up gradations and attendance particulars.

	<ul style="list-style-type: none"> ➤ For making any of the payments there should be a budget provision and a prior approval for incurring such expenditure.
Asset Accounting	<ul style="list-style-type: none"> ➤ Every department shall maintain an asset register containing all the details such as asset number, asset description, date of Purchase, date of transfer. ➤ HoD shall submit the asset register to the finance officer once in a semester that actually makes the depreciation entries into the financial accounts. ➤ It is the responsibility of the finance officer to keep track of the physical assets.
Internet Accounting	<ul style="list-style-type: none"> ➤ The internet facility shall be managed by the system administrator. The system administrator shall submit the plans for providing/ upgrading the internet facility. The system administrator shall also submit the plans for utilizing the internet facility and the service contracts to be signed with the internet service provider. ➤ The plans, once approved, the system administrator shall enter into a service contract with the service provider. ➤ When equipment is to be purchased, a separate proposal shall be initiated and the approval taken is forwarded to the purchase committee. ➤ All expenditure related to the internet facility shall be centrally accounted for by the finance officer.
Printing and Stationary Accounting	<ul style="list-style-type: none"> ➤ All departments shall make their stationary requirements to central stores which make overall requirements and make plan proposals in respect of every consumable. Once the plan is approved, a separate proposal shall be made for procurement of all the consumables. ➤ The approved proposal for procurement shall be forwarded to the purchase committee for undertaking the purchase. ➤ Expenditure due to consumables shall be centrally accounted for.
Maintenance accounting	<ul style="list-style-type: none"> ➤ All organizational units responsible for maintenance of capital equipment shall initiate plans for entering into service contracts with the suppliers. ➤ Once the plan is approved, proposals shall be initiated for entering into service contracts. Once approvals are obtained, service contracts shall be entered. ➤ Every organizational unit shall maintain a service history for each of the equipment under their possession.
Financial Accounting	<p>Finance officer is responsible for financial accounting of all transactions. He shall make the financial statements such as balance sheet, profit and loss account, and trail balance etc. once in a quarter and submit to the principal, finance committee and to the</p>

	chairman.
Financial Auditing Policies	<ul style="list-style-type: none"> ➤ The financial accounting shall be audited finance officer once a quarter and the discrepancies if any shall be reported to finance committee which in turn reviews the reports and submits to Chairman. Control actions shall be taken to correct discrepancies if any. ➤ External auditing shall be undertaken once in a year by external auditors. Discrepancies if any shall be reported to finance committee which in turn reviews the reports and submits to Chairman. Control actions shall be taken to correct discrepancies if any.
General Principles to be Followed in the Finance and Accounts Section	<ol style="list-style-type: none"> a. The Accounts and the financial records of the College shall be maintained in the forms and registers prescribed. It shall be the responsibility of the Head of the Branch concerned to ensure that these records are maintained properly and correctly and that they are up-to-date. b. The accounts of the College shall be maintained separately for each financial year: c. <ol style="list-style-type: none"> i) No addition to, alteration in or modification of any register or form prescribed in this manual or introduction of any new form shall be made without the previous sanction of the principal. ii) For administrative convenience, however, such registers as may be necessary may be maintained as subsidiary to the account books prescribed in the Manual. d. All books of accounts and registers shall be properly bound. No account shall be prepared on loose sheets or in loosely bound volumes. e. The pages of all account books shall be serially numbered and each page shall bear a stamp of the College. The pages of receipt books shall, before issue, be similarly stamped and the Superintendent of the section concerned shall record on the first page of each book before issue a certificate of the number of pages it contains. f. Every correction or alteration in accounts shall be made neatly in red ink (a simple line being drawn through the original entry to be corrected) and attested by the dated initials of the Superintendent of section. g. All corrections and alternations in bills and vouchers shall be similarly attested by the Officer drawing the bill or person preferring the claim, while those in the pay orders shall be similarly attested by the Officer signing them. h. Erasures and covering the figures with fluids shall be absolutely forbidden and no document with an erasure shall be accepted.
Receipt Books	<ol style="list-style-type: none"> a. As soon as the books are received from the press/purchase

	<p>section of the Head of the College, the total number of receipts contained in each book shall be examined and certified by AO/Co-coordinator on the last page of the book. The receipts shall be stamped with the College stamp at the time of the issue of books.</p> <p>b. All the books received shall be entered serially in Col. (2) and issued in a serial order, the machine number of receipts contained in each book being noted in the register in cols. (3) and (4).</p> <p>c. Not more than one receipt book shall be issued to the collection staff at a time unless it is immediately required for use. Fresh issues shall not be made until the completed books are returned and when this is not always possible, the return of the book immediately after completion shall be watched separately.</p> <p>d. The note of every issue of a receipt book etc., in the register and its return after completion shall be attested by the assistant maintaining the account and the Superintendent of the Section.</p> <p>e. Unless the partly used receipt books are brought into use during the next year, the unused receipts therein shall be cancelled at the close of the year and an endorsement to that effect shall be made by the AO or Head of the Branch concerned.</p> <p>f. On receipt of the completed books or during inspection, the entries therein shall be carefully scrutinized by the Head of the Branch or some other Officer duly authorized by him and the receipts therein shall be counted to see that none have been removed or misused and a certificate to that effect shall be recorded on the reverse of the last receipt. Erasures and corrections shall be critically scrutinized and reports and the used books shall be kept in the custody of the Head of the Section</p>
<p>Issue of Duplicate Receipts:</p>	<p>No duplicate copy of a receipt for money received shall be issued on the ground that the original has been lost. If any necessity arises for such a document, a certificate may be given that on a specified day, a certain sum on a certain account was received from a certain person. An Officer who signs or countersigns such a certificate shall do so only after reasonable inquiry as to the correctness of the fact stated therein.</p>
<p>General Principles Regarding Expenditure</p>	<ul style="list-style-type: none"> ➤ The following shall be the general principles governing all expenditure incurred from the College Funds. ➤ There shall be provision of Funds in the sanctioned Budget within which expenditure can be incurred. ➤ No expenditure shall be incurred which is in excess of the provision under the relevant budget head as sanctioned by the Governing Body, or which involves the sanctioning of a

	<p>fresh item of expenditure without the previous approval of the Board.</p> <ul style="list-style-type: none"> ➤ The expenditure incurred should conform to the relevant provisions of the College Rules framed by the College. ➤ There shall exist sanction either special or general, accorded by the competent authority, authorizing the particular item of expenditure ➤ Every Officer of the College shall exercise the same vigilance in respect of expenditure incurred from the College fund as a person of ordinary prudence would exercise in respect of expenditure of his own money. ➤ No Officer or person shall exercise his/her powers of sanctioning expenditure or pass an order which will be directly or indirectly to his/her own personal advantage. ➤ The amount of allowances such as travelling allowances, granted to meet expenditure of a particular type should be so regulated that the allowances are not on the whole any source of profit to the recipients. ➤ Any Officer of the College on whom financial delegation has been made shall not incur any expenditure which is likely to involve at later date expenditure beyond his power of sanction. ➤ No Officer other than the Principal shall without previously obtaining orders for extra funds incur liability in excess of the amount provided in the budget under the respective heads of account and where an Officer exceeds the grant, he will be held personally responsible for the same. ➤ No money shall be drawn from the bank unless it is required for immediate disbursement. It shall be objectionable to draw money and keep it in the chest to avoid lapse of budget grant. ➤ Money indisputably payable shall never be left unpaid, and The following shall be the general principles governing all expenditure incurred from the College Funds. ➤ There shall be provision of Funds in the sanctioned Budget within which expenditure can be incurred. ➤ No expenditure shall be incurred which is in excess of the provision under the relevant budget head as sanctioned by the Board of Management, or which involves the sanctioning of a fresh item of expenditure without the previous approval of the Board. ➤ The expenditure incurred should conform to the relevant provisions of the College Rules framed by the College. ➤ There shall exist sanction either special or general, accorded by the competent authority, authorizing the particular item of expenditure ➤ Every Officer of the College shall exercise the same vigilance
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in respect of expenditure incurred from the College fund as a person of ordinary prudence would exercise in respect of expenditure of his own money.

- No Officer or person shall exercise his/her powers of sanctioning expenditure or pass an order which will be directly or indirectly to his/her own personal advantage.
- The amount of allowances such as travelling allowances, granted to meet expenditure of a particular type should be so regulated that the allowances are not on the whole any source of profit to the recipients.
- Any Officer of the College on whom financial delegation has been made shall not incur any expenditure which is likely to involve at later date expenditure beyond his power of sanction.
- No Officer other than the principal shall without previously obtaining orders for extra funds incur liability in excess of the amount provided in the budget under the respective heads of account and where an Officer exceeds the grant, he will be held personally responsible for the same.
- No money shall be drawn from the bank unless it is required for immediate disbursement. It shall be objectionable to draw money and keep it in the chest to avoid lapse of budget grant.
- Money indisputably payable shall never be left unpaid, and money should in no circumstances be left out of account for a day longer than is absolutely necessary.
- All transactions involving giving and taking of cash, stores, other properties, rights, privileges and concessions which have monetary value shall be brought to account under proper head.

Every College Officer is personally responsible for the money which passes through his / her hands and for the proper record of receipts and payments in the prescribed account as well as for the correct-ness of the accounts in every respect.

- All sums received shall forthwith be paid in to the bank without reservation; direct appointment of departmental receipts towards departmental expenditure shall be strictly prohibited.
- All bills and challans shall be prepared in the printed forms stating full particulars as regards the amount, the name of the payee and the nature of the claim so as to be susceptible for identification at any later date.
- The amount of the bill shall, as far as whole rupees are concerned, be written in words as well in figures. Paisa may, however be written in figures after the words starting the number of rupees; but in the case of there being no paisa,

the work 'only' should be written after the number of whole rupees.

- Care should be taken to leave no space for interpolation.
- Every bill shall have written across it in red ink the next higher amount in full rupees in excess of the amount of the bill and in whole rupees e.g. on a bill for Rs.25.05 should be written 'Under Rupees twenty six'.
- When a bill is presented on account of charges incurred under special orders, the orders sanctioning the charges shall be quoted in the bill. Copies of sanction orders accompanying the bill shall be duly certified as true copies by the drawing officer.
- Charges against two major heads of account relating to expenditure shall not, as far as possible, be included in one bill. No payment shall be made on a bill on an order signed by a person other than the officer authorized to sign the pass order for payment
- Every voucher shall ordinarily bear or have attached to it an acknowledgement of the payment signed by the person for whom or on whose behalf the claim is presented. No payment shall be made in the absence of the necessary acknowledgement.
- No money shall be paid on a voucher or an order signed with a rubber or facsimile stamp.
- When the acquaintance in vouchers is given by a mark or seal or thumb impression, it shall be attested by some person known to the disbursing officer.
- Dates of payments shall, whenever possible be noted by the payee in such acknowledgements. If for any reason, such as illiteracy or the presentation of a receipt in anticipation of payment shall be noted by the disbursing officer under his initials either separately for each payment or by groups as may be convenient.
- In the case of payment made by remittance through the post office, the postal money order receipt shall be kept with the voucher. In the case of payment for articles received by V.P.P. the value payable cover together with the invoice or bill showing the details of the items paid for, shall be kept with the voucher.
- If a voucher is lost, a certificate of payment prepared in manuscript and signed by the Disbursing Officer and endorsed, if necessary, by his superior officer shall be placed on record. Full particulars of the claim invariably be set forth.
- No duplicate copy of a bill or other document for the payment of money which has already been paid, shall be issued on the ground that the original has been lost. If any

	<p>necessity arises for such a document, a certificate may be given that it has been lost. If any necessity arises for such a document, a certificate may be given that on a specified day, a certain sum on a certain account was paid to the certain person. An Officer who signs or countersigns such a certificate shall do so only after reasonable inquiry as to the correctness of the fact stated therein.</p>
Presentation of Bills	<p>(1) All bills shall be sent for check and payment to the Accounts Branch. They shall be examined by one of the Officers in-charge of pre-check who shall,</p> <ul style="list-style-type: none"> i. if the claim is admissible, ii. if the authority is proper, iii. if the signature is true and in order and iv. if the receipt is a legal acquittance, make an order to pay on the bill. The order shall specify the amount payable both in words and in figures. <p>(2) Every bill after it is passed for payment shall be given a voucher number and entered in the cash book before the cheque is prepared.</p>
Draw of Cheques	<p>(1) A Cheque shall be signed by the Finance Officer in favour of the party to whom the payment is due. After the cheques are signed, an endorsement of payment shall be written on every bill noting the number and date of the cheque in which the claim is included.</p> <p>(2) Every cheque shall ordinarily be crossed and be made payable to order only.</p> <p>(3) All cheques shall have noted across if 'Under Rupees only' showing the next higher rupee for which the cheque is made payable.</p> <p>(4) No cheque shall be signed unless required for immediate delivery to the payee or drawn in favor of a person other than the actual payee.</p> <p>(5) Any corrections and alterations in cheques shall be attested by drawing officer by his/her full signature.</p> <p>(6) Payments shall ordinarily be made by cheques, but where claims are required to be paid in cash, it shall be permissible to issue cheque in favour of the Drawing Officer to make payment. Such amounts drawn on cheques and payments from there shall, however, invariably be accounted for in the Petty Cash Books and Acquittance Registers from time to time.</p> <p>In respect of payments made by Drawing Officers from the imprest/advances taken by them, the vouchers shall be examined by the Assistant Registrar in the concerned Branch and admitted for payment from the imprest/advance.</p>
Cheque Books	<p>(1) Cheque Books shall be kept under lock and key in the personal custody of the cheque drawing Officer/AO/Staff member entrusted with writing of cheques.</p>

	<p>(2) He/she shall maintain a Stock Account of cheque Books.</p> <p>(3) On receipt of the cheque books from the bank, such receipt shall be entered in the Stock Account, cheque forms shall be carefully counted and a certificate of count shall be recorded on the fly leaf by the drawing Officer in the following manner.</p> <p>'Certified that I have personally counted the cheque forms and the book contains _____ Forms Nos.</p> <p>Not more than one cheque book shall be brought into use simultaneously at any time unless the occasion demands issue of cheques at a time in excess of the number contained in one book.</p>
Currency of Cheques	<p>If the currency of the cheque expires owing to it's not being presented within time, it may be re-dated on presentation by the payee provided it is found to be in order in other respects. The corrections in dates shall be attested by the full dated signature of the issuing authority and a note to this effect shall be recorded against the original entry in the Cash Book.</p>
Cancelled Cheques	<p>In the case of cancelled cheques, the fact of cancellation and the number and date of the new Cheque shall be recorded on the counter-foil of the old cheque and the number and date of the old cheque that is cancelled, shall be entered on the counter foil of the new one. The cancelled cheque shall be carefully retained and attached to its counter-foil until the accounts for the period to which it relates have been audited, later on it shall be destroyed.</p> <p>If a cheque is cancelled before the Cash book is closed, the entries in the cash book or any other register in which the items included in the cheque may have been posted shall be struck off in red ink under the initials of the issuing authority. When the cheque is cancelled after the cash book has been closed, the amount shall be adjusted by minus entries under the corresponding expenditure head in the expenditure registers and the cash book, a note being made in the registers in which the transaction may have been noted.</p>
Cheques Lost/Destroyed	<p>If the cheque is reported to have been lost or destroyed the cheque drawing officer shall address the bank requesting for non-payment certificate and instructing stoppage of payment, if the cheque is presented for payment. On arranging for the above routine safeguards with the bank, the drawing Officer shall enter in his account the original cheque as cancelled and a new Cheque shall be quoted against the original entries in the cash book with the remark that the original cheque has been lost or destroyed, and a note shall be made on the counterfoil of the fresh cheque as follows:</p> <p>'Issued in lieu of Cheque No. _____ Dated _____ lost/destroyed'.</p>
Unpaid Cheques	<p>A cheque remaining unpaid for any reason for 6 months or over from the date of issue shall be cancelled. In respect of such</p>

	<p>cancelled cheques which relate to the previous accounting year, the amounts of the cheques shall be classified under, "Other Miscellaneous Receipts". If such cheques relate to the current accounting year the amounts of the cheques shall be shown as a deduct entry under the concerned head of account</p>
ROUNDING OFF OF AMOUNTS	<p>Transactions involving fractions of a rupee shall be brought to account by rounding off to the nearest rupee i.e. an amount of fifty paisa and above but not less than one rupee should be taken as one rupee, while the amount less than fifty paisa should be ignored and omitted from the accounts.</p> <p>(I)The method of rounding off is given below:</p> <p>(i)PAY AND ALLOWANCES: Pay and allowances of employees involving fraction of a rupee should be rounded off for each item of earning. All entitlements due to an individual employee by way of pay/HRA/DA/CCA and all inner column deductions from salary bills on account of House rent on College Quarters, loan recoveries etc., shall be rounded off to whole rupees by taking paisa 50 and above to next rupee and ignoring below 50 paisa.</p> <p>(ii)RECOVERY OF INTEREST: Recovery of interest on loans and advances to an employee which is computed as a percentage of base amounts and affected in installments shall be made in whole rupees.</p> <p>(iii)TRAVELLING ALLOWANCE BILLS: The rounding shall be done only at the last stage and not in respect of each item e.g., Railway fare, Mileage, Daily Allowance etc., comprising the claim of an individual.</p> <p>(iv)Transactions between College and Government/other Organizations shall be rounded to the nearest rupee.</p> <p>(v)BILLS FOR RECOUPMENT OF PERMANENT ADVANCE/IMPREST: The bill for recoupment of permanent imprest shall be rounded off to the whole rupee on each occasion.</p>
EXCESS AND OVER PAYMENTS	<p>(1) Any excess payments made in any bill shall be recovered in cash or by short payment from the subsequent bill of the payee.</p> <p>(2) Recoveries of overpayments in cash or by short payment shall be adjusted as follows:</p> <p>(a) If in the same accounting year: -</p> <p>(i) They will ordinarily be adjusted by deduction from the current year's charge under the detailed Head previously overcharged.</p> <p>(ii) If the recovery is made by a short payment of an item chargeable to a detailed Head under which the previous over payment occurred, no further adjustment is necessary, as the short payment is set off against the excess payment.</p> <p>(iii) If the recovery is made in cash, the amount shall be taken to the concerned expenditure head as minus debit.</p> <p>If the recovery is affected by short payment of an item chargeable to a detailed Head other than under which the excess payment was</p>

	<p>previously made: -</p> <ol style="list-style-type: none"> 1. The amount payable before deduction shall be entered under the detailed Head to which the item pertains. 2. The amount recovered shall be taken as a credit item under the expenditure Head to which the recovery relates. <p>(b) In subsequent years: Recoveries of such overpayments except in respect of works in progress shall be accounted for under the relevant receipt major head or under the head 'Other Miscellaneous receipts'. In the case of works in progress, they may be taken by way of reduction of expenditure</p>
ARREAR CLAIMS	<p>No claims against the College which are not presented within the time limit prescribed hereunder will be entertained: -</p> <ol style="list-style-type: none"> (a) No claim for the payment of travelling and halting allowance will be entertained after a lapse of three months from the date on which it was due. (b) Payment of remuneration for examination claimed beyond one year from the date of publication of the examination results will be considered as lapsed. <p>The Caution Deposit Money which remains unclaimed for a period of three years will be deemed to have lapsed.</p>
LOSSES	<ol style="list-style-type: none"> (1) Whenever any embezzlement or misappropriation of the College funds or other valuables or loss of money or stores etc., by theft, negligence or otherwise is discovered, enquiry shall be made at once by the AO or any other Officer duly authorized in this behalf and the fact of embezzlement, misappropriation or loss shall immediately be reported by him to the Principal. (2) When the matter has been fully enquired into, the AO shall send a complete report to the Principal showing the total sum of money or value of stores etc., misappropriated or lost, the manner in which the misappropriation was effected or the loss occurred and the steps taken to recover the money or to punish the offenders and to prevent the recurrence of similar embezzlements or losses in future.
ENDOWMENTS FOR MEDALS AND PRIZES	<ol style="list-style-type: none"> (1) The College accepts offers of endowments for the institution of Gold Medals and Book Prizes to meritorious students. (2) The amounts received from the donors are invested in Fixed Deposits in nationalized banks and the annual interest on such Fixed Deposits is drawn and made available to the Controller of Examinations on requisition along with the particulars of gold medals remaining with him/her and the advance required for purchase of the other medals still needed for presentation at the time of Convocation to awardees approved by the Governing Body. (3) The Controller of Examinations shall send an account to the Accounts Branch within one month from the date of Convocation along with vouchers for the expenditure incurred from the advance

	taken by him for adjustment of the advance.
EARNEST MONEY DEPOSITS	<p>(1) Earnest Money/Security Deposits are received from contractors for supply of paper and stationery articles, execution of works, from approved printers for printing of course material etc. The Earnest Money Deposits furnished in the shape of DDs, which are received in the concerned branches of the College shall be sent to the Accounts Branch.</p> <p>(2) The amounts received are deposited in a separate account in the Bank viz., 'SVPEC Earnest Money Deposit Account' and refunds of Earnest Money Deposits sanctioned shall be made by issue of cheque on that account.</p> <p>(3) The transactions relating to the receipt and refund of EMD are entered in the EMD Cash book maintained for the purpose.</p> <p>(4) The Cash book is closed monthly and the EMDs pending refund at the end of a year are brought forward to the subsequent year.</p>
AUDIT OF ACCOUNTS	The accounts of the preceding year shall be submitted to audit within three months of the close of the financial year.
ESTABLISHMENT	<p>(1) The Establishment Section of the College Office shall maintain a AO in showing the sanctioned strength of each category of posts in the College Service and appointments made against such sanction. The AO shall be complete with the Resolutions of Board of Management and College Orders issued from time to time and shall be kept up to date.</p> <p>(2) Wherever any change is proposed in the establishment, the AO shall submit a note to the Principal for his/her approval explaining the proposals and the conditions which necessitated the change. The note shall show: -</p> <ul style="list-style-type: none"> i) The existing strength and the cost of the whole section or sections, as the case may be of the establishment affected. ii) The strength and cost after revision. iii) The date or dates from which the proposed changes are to take effect. iv) The number and pay and other details of the post to which it is proposed to add or modify. v) The ability of the College to meet the additional expenditure from its normal income. vi) In cases of general revision of establishment, the note shall be accompanied by a statement showing clearly the financial effect of the proposed changes. <p>(3) Pay bills in respect of establishments sanctioned without limit of time and those sanctioned for a specific period, i.e. temporary establishments shall be prepared separately. Pay bills in respect of temporary establishment shall be prepared separately under each head of account, quoting the orders sanctioning the establishment. Note: Officiating appointments made against permanent sanctioned establishments shall be shown under the</p>

permanent establishment.

(4) No pay shall be disbursed before the first working day of the month succeeding that during which it has been earned, except in extraordinary cases as may be decided by the Principal.

(5) In the following cases separate bills may be prepared for pay due for a part of a month and these bills may be paid before the end of the month:

i) When the person finally quits the service of the College due to dismissal, resignation, and death or otherwise, or proceeds on long leave to take up service elsewhere.

ii) When the temporary appointment ceases before the end of the month and the person concerned have no substantive appointment on the permanent establishment of the College and there is also no other vacancy to which he/she can be appointed.

(6) If the first two days of the month are public holiday's payment of salary bill of the staff except for the month of March may be made on the last working day before the holidays with the previous sanction of the Principal.

(7) The following instructions shall be observed in preparing the salary bill 1 is:-

a) Deductions on account of, Provident Fund, Income Tax, House Rent, Water and Electricity charges and other recoveries, if any, shall distinctly be specified and shall be shown in the respective columns provided for the purpose and the net amount payable to each person shall be entered in the column meant therefor.

b) When salary is drawn for broken periods of the month the reasons for doing so, the period for and the date on which it is drawn shall be distinctly entered below the name of the incumbent.

c) The first payment of salary to a College employee shall be made only after production of the Certificate of Health from Medical Officer of the College or from a Gazetted Medical Officer duly countersigned by the College Medical Officer and other certificates, which may be prescribed by the College in the order of appointment,

d) Officials absent on leave or on deputation shall be clearly shown as such in the monthly pay bill.

e) When pay or leave salary is withheld, the reasons for the same shall be briefly stated in the remarks column. When the amount is drawn later on a supplementary bill, the cross references of the supplementary bill should be made in the original bill in which the charge was withheld to prevent a second claim being entertained.

f) Supplementary claims on account of arrears of pay and allowances shall be drawn in a separate bill, the amount claimed for each month being entered separately quoting the bill from which the charge was omitted or withheld or on which it was refunded by deduction, or of any special order sanctioning the

payment with retrospective effect. Such bills may be paid at any time and may include as many items as may be necessary. The fact of payment of supplementary claims should be noted against the original claim in the pay bill register and a certificate to that effect recorded in the supplementary bill.

g) In the pay bills for the temporary establishment the orders sanctioning the same shall invariably be quoted.

h) Fixed monthly charges viz., House Rent Allowance or any other allowances given to the College employees to meet any specific charges shall be drawn in the pay bill along with the pay of the employees concerned.

i) The pay bills shall be signed by the Drawing Officer with his full and dated signature.

j) The Officer signing the bill shall personally be responsible for the salaries drawn in the bills

k)

➤ In cases where increments are drawn, the number and date of the order sanctioning the increment shall be quoted in the bills.

➤ All changes in respect of pay, leave, increment etc., shall be shown prominently in RED INK below the name of the individual concerned.

l)

➤ The pay of employees appointed on daily wage basis who do not form part of the regular establishment shall be drawn on supplementary bills supported by attendance statements prepared by the Head of the Branch concerned and countersigned by the AO

➤ The wages of daily wage earners, workmen etc., shall be drawn on muster rolls as they do not form part of the regular establishment.

m) The following types of recoveries shall ordinarily be made by deduction from pay bills: -

i) Recoveries on account of the security deposits of employees.

ii) Recoveries on account of the advances paid for the purchase of conveyance or other advances.

iii) Recoveries on account of the attachment from Civil Court for payment into the Court.

iv) Recoveries on account of the Provident Fund subscription or advances from P.F.

v) Recoveries on account of Income Tax.

vi) Premia for Insurance Policies and Premia for Group Insurance Scheme of Life Insurance Corporation of India.

vii) Recoveries due to a Co-operative Credit Society.

viii) Recoveries of water and conservancy charges.

ix) Recoveries of Electricity charges.

x) Recoveries of House Rent.

	<p>xi) Recoveries on account of any other miscellaneous charges as directed by the Principal from time to time.</p> <p>n)</p> <p>i) The Co-operative Credit Society or Bank shall be required to send monthly schedules of deductions of dues on or before the 20th of every month in the prescribed forms to the Drawing Officers concerned. Deductions in respect of schedules received late will be made from the pay bills of the subsequent month.</p> <p>ii) The recovery of the Provident Fund subscriptions shall be entered in the appropriate column after verifying in each case that deduction proposed is in accordance with prescribed rate.</p> <p>iii) The registers maintained for watching recoveries of various advances sanctioned to the employees as per rules shall also be similarly completed after tallying the totals of each type of recoveries with those noted in the pay bills.</p> <p>iv) No advances as admissible under the rules to the employees shall ordinarily be sanctioned after the 30th of any month. If such advance is sanctioned under very special circumstances after this date, arrangements shall be made to deduct the installment from the pay bill. Otherwise Drawing Officer will be responsible to collect the installment amount at the time of disbursement of the salary and send the same to the Accounts Branch for credit to College Fund.</p>
INCOME TAX	<p>1) Every Drawing / Disbursing Officer shall make appropriate deduction of Income Tax from the salary of College Employees in accordance with the Indian Income Tax Act, as amended from time to time and the rules and directions contained in the Income Tax Manual and circulars of the Central Board of Direct Taxes, Government of India.</p> <p>Payments made to College Employees by the Director (CDE) and Controller of Examinations on account of Counselors/Examiners remuneration from the funds placed at their disposal for making such payments shall be communicated to the Finance Officer on the 1st of February of each year in respect of such payments made during the preceding months of the financial year for inclusion in the taxable income of such employees. No such payment shall be made thereafter till 31st March by the respective branches.</p> <p>(2) The tentative rate at which the Income Tax shall be recovered from the employees liable for Income Tax shall be decided as soon as the provisions of the Finance Act are published. The recoveries so proposed shall be entered in the pay bill register against the name of the person concerned. The register shall be reviewed once in every two months till September in order to decide whether the revision of rate is necessary in any case. Each employee liable for Income Tax shall be required to furnish in the month of October a provisional Income Tax statement showing his gross income, taxable income and the tax payable for the remaining part of the</p>

	<p>year. The final installment of the Income Tax to be recovered from the salary of January payable in February every year shall be decided in the month of January after updating the particulars in the Income Tax statement with reference to the changes after the submission of the provisional statement. This will be checked by the Accounts Branch and the deduction in the pay bill for January/February will be regulated accordingly.</p>
ATTACHMENT OF PAY AND ALLOWANCES BY CIVIL COURTS	<p>Whenever orders of Court are received for the attachment of the salary of a College Employee, the Drawing Officer should recover the amount attached from the salary of the employee and send it to the Court within one week from date of such recovery.</p> <p>The instructions relating to attachment of salaries by courts issued in Act. 87 & 88 of A.P.F.C./Vol. 1 and SR 2 (k) 22 & 33 under TR 16 and instruction 9 under TR 32 of A.P. Treasury Code Vol. 1 shall be followed.</p> <p>Each drawing officer as well as Finance Officer shall maintain a Register of Court Attachments to enable him/her to see that proper action is taken on all attachment orders received from Courts.</p> <p>The Drawing Officer should also enclose the above form in triplicate as a schedule of recovery to the bill in which the recovery on account of court attachment order is affected in the bill. The Finance Officer should return one copy of the above form to the court concerned after filling in necessary columns and making necessary entries in the register maintained in the Accounts Branch in token of having given effect to the recovery. The second copy should be returned to the Drawing Officer with necessary entries in the register. The third copy shall be retained in the Accounts Branch.</p>
ACCOUNTS FOR SALARIES	<p>(1) No College employee shall be paid his salary unless he/she has signed the receipt for the same. The stamp duty on the receipt or acknowledgement shall be borne by the employee.</p> <p>(2) A separate acquittance may be obtained and attached to the bill or taken in the acquittance register.</p> <p>(3) Salaries drawn and not paid to the person concerned within a month shall be refunded to the College Account. They may be drawn and disbursed to the party when he claims payment.</p>
PAY ETC. DUE TO DECEASED COLLEGE EMPLOYEES	<p>(1) Pay, Leave Salary and other emoluments can be drawn for the day of the College Employee's death; the hour at which the death takes place does not affect the claim.</p> <p>(2) The pay and allowances claimed on behalf of a deceased employee may be paid without production of usual legal authority:</p> <ul style="list-style-type: none"> - i) If the gross amount of the claim does not exceed Rs.5,000/- under orders of the AO, provided, he is satisfied about the right and title of the claimant. ii) If the gross amount exceeds Rs.5,000/- under orders of the Principal on execution of an indemnity bond duly stamped for the

	<p>gross amount due for payment with two sureties. The AO on behalf of the College honors such a bond.</p> <p>(3) The procedure to be followed in regard to the preferment, withdrawal and disbursement of claims of deceased College employees to their rightful claimants shall be as under: -</p> <p>(4) On receipt of the claim for payment of arrears of pay and allowances on behalf of a deceased employee from his/her heir/heirs, the drawing officer concerned shall draw the amount in the appropriate bill form. A formal receipt stamped where necessary shall be obtained from the claimant.</p> <p>(5) The claim shall be supported by all the relevant certificates which the drawing officer is required to furnish in normal circumstances. The Drawing Officer has to satisfy himself that there are no demands outstanding against the deceased employee.</p> <p>(6) The bill for the claim shall be scrutinized and passed for payment and the amount disbursed to the claimant.</p>
PAYMENTS DUE TO DECEASED PERSONS OTHER THAN EMPLOYEES	<p>The procedure prescribed above shall apply to any claim for payment of dues to deceased persons other than employees.</p> <p>Note: The refund of various fees, deposits etc., due to deceased persons may be paid to the claimant on production of the original receipt granted by the office which received the amount against which refund is claimed.</p>
T.A. CLAIMS	<p>(1) Claims of Travelling Allowance to the members of the various authorities of the College and the College staff shall be regulated according to the College rules.</p> <p>(2) The travelling allowance other than permanent or fixed allowances shall be drawn on a travelling allowance bill.</p> <p>(3) When a journey hired conveyance is permitted, vouchers in support of charges incurred shall be attached to the bill.</p> <p>(4) No claim for travelling allowance shall be paid unless the bill is counter signed by the AO or any other Officer authorized in this behalf who shall be controlling officer for the purpose of travelling allowance claims. The Principal shall be the controlling officer in respect of his own claims and travelling allowance claims of Directors, the AO and the Finance Officer.</p> <p>(5) Travelling Allowance bills shall be checked to see that the journeys have been performed with the approval of the competent authority, the rates claimed therein are in accordance with those sanctioned by the Board of Management that the Railway fares, Air Force etc., claimed are correct with reference to railway fares that in all cases, where necessary, counter signatures on the bills have been obtained where a special sanction is necessary to the payment of travelling allowance, it should be verified that the necessary sanction has been accorded and the same has been quoted in the bill.</p> <p>(6) Travelling Allowance drawn by members of the College authorities and the College Employees shall be recorded in a</p>

	<p>travelling allowance check register. One page may be set apart for each member and the amount paid to each shall be noted on that page.</p> <p>(7) The place of residence of every member of the College authorities shall be ascertained by obtaining a declaration from each member. The place of residence shall be noted in the Travelling allowance check register on the page allotted to the member. Any further change in the place of residence notified by the member shall be similarly noted.</p>
<p>STORES ACCOUNTS: PROCUREMENT AND SUPPLY OF STORES</p>	<p>(1) All purchases of stores i.e.; articles of stationery, furniture, equipment, machinery, consumables and other stores manufactured according to specific requirements of the College shall be made by following scrupulously the Purchase Regulations prescribed.</p> <p>(2) Stores shall be purchased in bulk and in the most economical manner. In no circumstances purchase orders shall be split up so as to avoid the necessity of obtaining the sanction of the higher authority required with reference to the total amount of the order.</p> <p>(3) All officers responsible for the purchase and safe custody of stores shall see that the balance in hand is not in excessive stocks to result in locking up of capital which is not justifiable.</p> <p>(4) Every article purchased shall be subject to a thorough inspection and verification of its quality and specification by the concerned Heads of Departments or Officers authorized by them who shall invariably issue an approval certificate before the actual delivery of the article is taken.</p> <p>(5) The articles shall, as soon as they are received by the Departments /Sections, be recorded by them in the stock register.</p> <p>(6) The Officer designated shall be responsible for the purchase of furniture required by the various offices of the College. The purchase of furniture shall be limited to the provisions made in the Budget for the purpose.</p> <p>(7) When the furniture is purchased in bulk for distribution to various Departments / Sections of the College, an account of the distribution thereof shall be kept by the designated officer. He/she shall be responsible to see that all articles billed for are received correctly and distributed and acknowledgements from all Departments /Sections are received and filed serially.</p> <p>(8) Distinctive code numbers shall be painted on each article of furniture or equipment and the number so painted shall be recorded in the concerned Stock Registers.</p>
<p>STOCK REGISTER OF TOOLS AND PLANT</p>	<p>All items of movable property of a permanent or durable nature, such as machinery, equipment, vehicles, meters, furniture etc., and belonging to the College shall be recorded in a stock register of tools and plant in Form-Q under the initials of College Engineer who shall be responsible for its safe custody. A separate page or pages shall be set apart for each kind of equipment.</p>

	<p>(i) Articles of different descriptions shall not be shown together, but separate pages shall be allotted according to the requirements of each kind of property, but sufficient space being left between each set of entries to admit subsequent transactions being recorded.</p> <p>(ii) The issues shown in col. Nos. 9&10 in Form-Q shall not be deducted from the receipts unless they are either disposed of or written off.</p> <p>(iii) The closing balance at the end of the year shall be shown the number of articles and the Branches at which they were issued. These details should be shown under opening balance in the register for the next year.</p> <p>(iv) A new register of Tools and Plant is to be written up for each year.</p> <p>(v) The register of Tools and Plant is intended to be a permanent record and shall be kept under the personal supervision of the Head of the Branch.</p>
STOCK REGISTER OF CONSUMABLE STORES	<p>(1) All purchases of consumable stores required for day-to-day use shall be immediately brought to account in the Branch/Section/Department concerned in a separate Stock Register.</p> <p>(2) The exhaustible articles like glass wares, electric bulbs and other goods of perishable nature shall also be similarly written in this register. The balance on hand should be occasionally verified by the AO in charge of the section.</p>
SCRUTINY OF BILLS	<p>Before any bill for purchase of stores, furniture or tools and plant is sent for sanction and payment, the Head of the Branch/Department or the Officer concerned shall see that a reference to the entry in such Stock Register is quoted in the bill. The officer submitting the bill shall be personally responsible for seeing that this is done.</p>
Unserviceable Articles	<p>(1) All unserviceable articles proposed to be removed from balance shown in stock register shall be handed over to the purchase section for further disposal.</p> <p>(2) A list in triplicate of such articles shall be prepared. The first copy thereof shall be sent to the Director of Material Production along with the articles, the second copy shall be sent to the Accounts Branch and the third copy shall be retained for office record.</p> <p>(3) When any item is disposed of by sale or otherwise, the particulars of disposal shall be entered in the stock register under the initials of the Head of the Branch/Department.</p> <p>(4) When scientific equipment or articles of furniture etc., are written off with the sanction of the competent authority, the particulars of the disposal shall be entered in the Register of Tools and Plant under the initials of the Head of the Branch.</p>
Accounts and Bill	<p>Bills must be submitted along with:</p>

Passing	<ol style="list-style-type: none"> 1. Invoices, delivery challans, certificates receiving in good condition, installation report, stock ledger entry details, and all other supporting documents as applicable 2. Travels proofs like railway tickets, bus tickets, etc.. after submitting a tour report. Forwarding authority has to certify the tour report is submitted where needed and applicable. 3. HODs/Principal must ensure the above are submitted before forwarding to the accounts for processing. 4. Accounts will not process any bill without the supporting documents/ proper stock ledger entries and can send the bill back to the department. 5. Approval numbers for all or any item in the invoice or bill shall be mentioned in sufficient details for verification by the accounts.
Annual service contracts	<ol style="list-style-type: none"> a. When service contracts are awarded for an individual or set of equipment(s), The service record has to be maintained like how many times the service has been provided, the type of service provided, response from the service agency like the fall back time etc. b. Effectiveness of In-house servicing shall also be assessed in a similar manner and reports will be submitted by HODs
Disposal	<p>Whether an item (equipment/furniture/glass ware or tools or any other item which is not a consumable item) or a quantity of waste generated during practical, construction and repairs etc. in any form, when to be disposed off, the following procedures are to be adhered.</p> <ol style="list-style-type: none"> 1. Prior permission has to be obtained from the administration 2. Quotations /tenders have to be called from at least three parties and then on highest value based disposal should be made. 3. Money received should be deposited in the accounts under the head “petty receipts” 4. Vendor/trader must be issued a cash receipt for which a copy has to be preserved.
Disposal of Surplus Stores	<ol style="list-style-type: none"> (1) A report of surplus stores for disposal shall be prepared by the Head of Office/Department and sent to the officer designated for the purpose. (2) Orders of Principal shall be obtained for sale by public auction where the articles are proposed to be sold by public auction. An Officer deputed by the Principal shall invariably attend the auction and record the final bids. The Officer deputed shall also be present when the articles sold are released, his/her presence being most essential when the release of the articles takes place sometime after the auction or when it involves processes such as weighment etc. (3) A sale certificate shall be prepared and signed by the Officer who supervised the auction after comparing the entries made in the sale account with the report of the surplus stores. If the articles

	are released in the presence of an Officer other than the one who supervised the auction, the entries in sale account shall be attested by dated signature of such Officer.
LOG BOOKS FOR VEHICLES	(1) A Log Book shall be maintained for each motor vehicle to enable the accounts Branch to scrutinize the expenditure on the consumption of fuel and its average running distance in terms of kilometers per liter. (2) The purchase of types and accessories shall be accounted for separately in the Log Book.
VERIFICATION OF STORES	A physical verification of the articles of furniture shall be done annually to ensure that all the entries shown in the distribution list maintained by the College Engineer have been brought to account in the Offices/Departments to whom these have been supplied and are physically available.
LIBRARY BOOKS	1) Books and journals for the use of the Teaching, Non-Teaching staff, and students are purchased from college funds and grants provided by the UGC by following the prescribed procedure. 2) All the books purchased shall be entered in an Accession Register. 3) The books and journals are made available to the students the teaching and non-Teaching staff for reference they are also lent to the College employees through issue registers. (3) Stock verification of books and other equipment shall be made annually.
Purchases	The following procedures are to be followed in regard to the purchasing here after. A. A purchase committee is constituted by the chairman, to examine all the relevant matters in regard of all the purchases and take suitable decisions, administrative and financial approvals. B. The following procedure will be operative in respect of all purchases: i. Departments shall obtain the necessary quotations from reputed and reliable Vendors and make the comparative statements. They must also take approvals, all these, along with their recommendations will have to be submitted along with the requirement to the central store. ii. All Purchase indents will be raised by the central stores and submitted to the purchase committee along with the original requests from the individual departments, faculty and other operating units like offices, library, maintenance department etc. iii. Purchase committee shall meet at least once in every month and also whenever required. It will take decisions on the pending purchases. They must also take all the necessary administrative and financial approvals before the actual purchase orders are placed without which bills will not be passed. Approvals must be submitted to the Administrative office.

	<p>C. After procuring and receiving the item, the central stores shall make necessary entries and inform the concerned departments by units which will raise issue indents and collect the material from the central stores.</p> <p>D. Necessary entries will have to make either in consumables or equipment stock ledgers and Page no & Item no. Are to be entered on the bills before the actual bill passing. HODs must sign the stock ledger as well on the bill before passing and forwarding</p>
Advances	<p>Advances will be issued if approved only.</p> <p>Any advances drawn for any approved expenditure must be settled within two weeks of issue and or otherwise, such an advanced amount will be deducted from the salary of the person to whom it is issued without further intimation</p>
Professional bodies and their proceedings	<p>Member ship fee should be collected from each member and normally all expenditure regarding the activities of the body should be met from its own budget. They can get sponsorships for such activities. Any Support from the college shall be in the form of contribution or donation to the Professional body only.</p> <p>Every department must try and get a local chapter of the relevant professional body to their discipline and college shall designate a in charge. For Infrastructure, space and starting facilities, the in charge can make a request to the college; however, the college must approve all such activities.</p>
Departmental Associations	<p>All the departmental associations with the Faculty/Students concerning to any discipline/ department needs the following:</p> <ol style="list-style-type: none"> 1. Prior approval and permission in writing for forming such an association 2. College Approval of all the articles, rules and regulations of the Association, membership qualifications etc.. 3. Members can be from the college faculty/students only 4. All activities shall be in accordance with college rules and regulations 5. College patronage and right of the college to dissolve any such association 6. Restrict or prevent the association from conducting any non-academic and non-professional activity. 7. Any other right deemed fit in allowing or not allowing the association to function as a sponsored and recognized body of the College. 8. However, the association can collect membership fee, or fee for any activity, receive donations as grants, books, equipment, or furniture or in kind any permitted donation. 9. All accounts of the association shall be audited every year once and a copy of the same should be submitted to the college. 10. Association accounts shall not be a part of the college accounts.

	11. All expenditure for the activities of such an association shall be met from its own resources and cannot be a part of the college budget
Imprest Money	Principal/HODS/Permitted faculty/Staff may carry imprest money which is normally to meet sudden and unforeseen expenditures/purchases, petty expenditures like postage, minor transport etc. However bills/receipts must be maintained and submitted for such expenditure. Imprest money is issued to the concerned authority as an advance from the A/c-s dept and all accounts must be settled before 31st march. No carry over of such advances for the next financial year is possible. Expenditure met from imprest money can be processed for bill passing once in a month only. This money cannot be used for routine purchases.
Departmental Guests	Departments are provided budgets for inviting guests for invited lectures, consultation, departmental development committee meeting or any other approved activity. Departments must meet all the expenditure towards their travel, stay, and honorarium as per the college rules from the budget provided. Facilities like college Guest houses/ conveyance must be used. When such facility is not available, they can utilize or hire external facilities as per college norms.
Industrial tours and visits	All students must bear their own expenditure in travel, stay, boarding and lodging during all industrial tours. However, staff members shall be reimbursed their TA and DA. They will also be treated on duty during such periods. All industrial visits are one day and normally college bus facility will be made available. No TA/DA is paid for the faculty All tours and visits require prior permission. The departmental budgets include provisions for this activity and all such activities must be carried out within the stipulated budget. During such Tours and Visits both Faculty./students shall be treated as present on the duty/ academic work. They should also observe all the college rules and regulations, dress code and exhibit excellent professional behavior.
Caution deposits	Caution deposits made by students shall be refunded at the time of the student leaving the college and after deducting the following charges, which are in force at that time. 1. ID card 2. Charges for Industrial Visits 3. Alumni membership 4. Souvenir charges 5. All dues generated in the college labs etc. It is important the Caution deposit account has to be reconciled at the end of every financial year
Financial Resources	Financial resources of the College are basically the Income through

Tuition fee paid by the students, reserve funds, donations and grants from society or external bodies.

i. **Capital Resources:**

Adequacy: The capital resources should be adequate to meet the requirements of operational, maintenance and development budgets.

ii. **Operational Budget:** All expenditure recurring in nature and consumables are to be included in the operational budget. The items to be included in operational budget of department and the institution are:

Sno	Department	Institution
1	Departmental and Lab consumables	Establishment charges (Salaries etc.)
2	Department workshops and symposiums	Electricity and Telephone bills
3	Industrial, visits and tours and TA/DA	Taxes and Interests
4	Postage	Internet Charges
5	Guest lectures	Newspapers and magazines
6	Affiliation fees	Play grounds and PED consumables
7	Inspection expenditure	College day celebrations
8	Expenditure on continuing education	Incentives and Travel,
9	Departmental celebrations	Postage & Office Consumables
10	Office Consumables	Newsletter, College Magazines

iii. **Maintenance Budget:** This is for the upkeep of the department and institution separately. Department will also maintain expenditure details. The following expenditure is to form part of this budget:

Sno	Department	Institution
1	Equipment repair/ maintenance	General equipment repairs
2	Furniture repair/ maintenance	Building repairs and maintenance
3	Modernization/ alteration of labs	Transport and Vehicle maintenance
4		Generators and electrical maintenance
5		Books maintenance
6		Canteen equipment maintenance
7		Garden maintenance

iv. Development Resources and Budget: All items that are to be capitalized are to be included in this budget. The following items are to be included.

Sno	Department Expenditure on	Institution expenditure on
1	Equipment	All central facilities like LAN,EPBX
2	Library books	Seminar halls
3	Journals	Playgrounds
4	Furniture (Department)	Furniture
5	Subscriptions	Vehicles
6	Increase in intake of existing courses	Audio visual facilities
7	Audio visual facilities	Internet (first time)
		Reprographic facilities
		Water coolers and Aqua guards
		Expenditure on new courses

Budget on the above lines should be maintained for the last two years, current year and for coming year with the above breakup and also financial statements tallied and filed. The department should submit operational budget, maintenance budget and development budget by 15th January every calendar year for the coming academic year.

Institution to maintain Central Stock Ledger in the central store containing all the equipment's along with their locations. However, Departments must have the stock ledgers corresponding to the equipments, consumables and furniture of their department.

Stocks, Stock ledgers and audit

- a. All uses of the consumables in the department / unit should be recorded and HoD must sign the issues within the department.
- b. The Administration/Principal must authorize interdisciplinary transfers of equipment's.
- c. All the consumable stock ledgers must be updated for balance stock at the end of each semester.
- d. Equipment whether working or not working should be physically kept till it is disposed of with an administrative approval.
- e. All departments must verify the stocks according to the ledgers once in an year and report any excessive or missing items to the administration through the HoD. It is mandatory for the faculty in charge of each of the laboratories to get the stock verified before they proceed on vacation. Similarly the office in charge is responsible for the stock in the Office and the departmental facilities.
- f. Furniture stock ledgers must be maintained by all HODs in

	<p>respect of all the furniture in all the laboratories, faculty/staff rooms, class rooms, seminar halls and in all the other rooms in the possession of the department.</p> <p>g. Maintenance and up keep of all the furniture ledgers, issues and receipts follow the same rules and procedures like equipment stock ledgers. Furniture audit also should be done every year once.</p> <p>h. Stock ledgers of furnishings and fixtures like class room black boards, fans, lights, etc. shall be maintained as per the guide line issued by the college. However, water coolers, reading room facilities, etc. shall be maintained in the departmental stock ledgers.</p> <p>i. Loss: Any a loss of equipment or spare or consumables from the Department can result in recovering from the Stock holders at the current price.</p> <p>j. Central store has no authority for cannibalizing any of the equipment for spare removal from any of the equipment under its possession.</p> <p>k. Summary reports on stock verification have to be submitted to the chairman every semester</p>
Term	Finance Committee will be two years
Meetings	The Finance Committee will meet at least twice a year
Related/Supportive Documents	GUIDELINES FOR AUTONOMOUS COLLEGES
Functional Reporting	Principal, Finance Officer, AO
Administrative Reporting	Finance Officer, AO
Custodian	AO, SVPEC



Sanketika Vidya Parishad Engineering College

(APPROVED BY AICTE, AFFILIATED TO ANDHRA UNIVERSITY)

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CENTRAL LIBRARY

Date: 18-07-2024

Sl.No.	Nature of the Budget	2022-23 Proposed Amount (Rs)	2021-22 Approved Amount (Rs.)	2021-22 Expenditure spent (Rs)
A	OPERATIONAL BUDGET			
	1.Printing and Stationary <u>Encl: Annexure - 1</u>			
	2. Barrowers Tokens			
	3.Barcode labels			
	4 Guest Lectures			
	5 International/National Conference			
	6 TA & DA			
	7 Journals and Periodicals (Regular Subscription) (Online + Print)			
	8 Local Stand Purchase			
	9 Internet			
	10 Photostat Toner (5 Nos)			
	TOTAL:			
B	MAINTENANCE BUDGET			
	1. Book Binding (General, Book Bank, Periodicals Books)			
	2. Bar Code Printer Maintenance			
	3. Computer Maintenance			
	4. Miscellaneous			
	5. Photostat Maintenance (AMC)			
	TOTAL:			
C	DEVELOPMENT BUDGET			
	<u>Encl: Annexure - 2</u>			
	1.Books Volumes as per AICTE Norms UG (x600) = PG (X600) =			
	2. New Subscription – Online + Print Journals/Periodicals			
	3. Books Racks (5 Nos)			
	4. Barcode Scanners (2 Nos)			
	5. Step Stools (2 Nos)			

	6. Lazer printer for Library office			
	7. Book Trally			
	TOTAL:			

DETAILS OF THE BUDGET 2022- 23

S.NO	NATURE OF BUDGET	TOTAL AMOUNT Rs
1	OPERATIONAL BUDGET	
2	MAINTANENCE BUDGET	
3	DEVELOPMENT BUDGET	
TOTAL AMOUNT Rs		

ANNEXURE – 1

S.No.	Name of the Item	Requirement Nos.	Cost Of Piece		Total Cost	
			Rs.	Ps.	Rs.	Ps.
A. Processing Section:						
1	Stickers: Red colour					
B. Circulation Section:						
2	Gate Registers					
3	Applications For Registration as Borrower Student					
4	Applications For Registration as Borrower Staff					
5	Student Issue Registers					
6	Student Return Registers					
7	Loss of Books Register					
8	Replacement Register					
9	Fine Amount Register					
10	Loss of Lib.Cards Books					
11	Borrowers Card Slips					
12	Reservation Slip Books					
C. Reference Section:						
13	Reference Users Registers					
14	Book Issue Registers					
15	R&D Users Registers					
Periodical Section:						
16	Journals/Periodicals Stock Registers					
17	Journals/Periodicals Issue Registers Department Libraries					
18	Users Registers- Periodical Section					
19	Users Registers-Staff					

20	E. Digital Library: Digital Library Student Register			
21	Digital Library Staff Register			
22	Library Book Stock Register			
				TOTAL Rs.P.



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Date:

Budget proposal for the financial year 2024-2025

Name of the Dean/ HODs/ In-charges of Offices / Departments / Coordinators/Sections/ Sports/Central Office/etc.,

	Item	2023-24 Proposed Amount (Rs.)	2022-23 Approved Amount (Rs.)	2022-23 Expenditure spent (Rs.)
Laboratory/ Department Development	<input type="checkbox"/> Major Equipment			
	<input type="checkbox"/> Minor Equipment			
	<input type="checkbox"/> Software			
	<input type="checkbox"/> Maintenance/ Calibration			
	<input type="checkbox"/> Lab Consumable			
	<input type="checkbox"/> Teaching Aids			
	<input type="checkbox"/> Furniture			
	<input type="checkbox"/> Department Infrastructure			
Faculty / Staff Development	<input type="checkbox"/> Seminars/ Workshops/Confere nces			
	<input type="checkbox"/> Summer/ Winter Schools			
	<input type="checkbox"/> Organizing FDP			
	<input type="checkbox"/> Outside Workshops/ FDP attending expenses			
	<input type="checkbox"/> Professional Society Membership			

	<input type="checkbox"/> Incentives & Rewards			
	<input type="checkbox"/> Travel			
In-House Research	<input type="checkbox"/> In house Research Activities			
	<input type="checkbox"/> Research Publication & Grant			
	<input type="checkbox"/> Research Lab & Equipment			
	<input type="checkbox"/> Any Other items			
Faculty / Staff Operational Expenses	<input type="checkbox"/> Salary of Teaching & Non-Teaching Staff			
	<input type="checkbox"/> Other Benefits			
Students Development	<input type="checkbox"/> Paper Presentation/ Guest Lectures/ Quiz Etc			
	<input type="checkbox"/> Organizing Inter Dept. Events			
	<input type="checkbox"/> Organizing Dept. Events			
	<input type="checkbox"/> Organizing Inter Insti. Events			
	<input type="checkbox"/> Professional Society Memberships			
	<input type="checkbox"/> Organizing Personality Devel. Programs			
	<input type="checkbox"/> Organizing Programs on Ethics & Entrepr.			
	<input type="checkbox"/> /Workshops			
	<input type="checkbox"/> Organizing Alumni Events			
	<input type="checkbox"/> Students' Incentives, Rewards & Industry Visits			

Department Stationary / Maintenance	<input type="checkbox"/> Stationary			
	<input type="checkbox"/> Books, E-Journals and Print Journals for department			
	<input type="checkbox"/> Furniture's for faculty			
	<input type="checkbox"/> Power Bills & others			
	<input type="checkbox"/> Repairs and Maintenance			
	<input type="checkbox"/> Placements Drive Estimation (A)			
	<input type="checkbox"/> Training Activities Estimation (B)			
Total amount proposed by the budget for current FY 2022-23:				
Total budget approved in F.Y 2021-22:				
Total budget spent in F.Y 2021-22:				

Signature of the HoD with date