



SHREEMATI NATHIBAI DAMODAR THACKERSEY

WOMEN'S UNIVERSITY

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Ref. No.

Ac/Finance/2013-14/230

Date: 23.07.2013

CIRCULAR

To,

1. All Principals of the Colleges conducted by SNDTW University.
2. All Directors/Heads/Co-ordinators/In-charge of the University Departments at Churchgate, Juhu & Pune Campuses.

SUB: Bi-monthly Reconciliation of the Receipts & Payments in respect of Financial Transactions.

It has been noticed that at the time of conduct of the Statutory Audit the differences have been in respect of the financial transactions aggregate amounts especially pertaining to the Receipts as well as of Payments causing delay in finalisation as well as detection of missing transactions, which is a very serious matter.

2. The differences in Receipts & Payments financial transactions primarily occur due to various reasons like non accounting of a transaction, misclassification etc. as well as due to non-following of the bi-monthly reconciliation process as mentioned in the Para 7 of the Budget Circular No. Ac/Finance/2012-13/448 dated 23.10.2012. In order to exercise vigil & control over the financial affairs in terms of budgetary allocations & mobilisation of resources, as per said circular guidelines all the Head of Departments are declared as "Budget Controlling Officers" & the Assistant Finance & Accounts Officer is declared as "Nodal Officer". For ready reference the guideline is reproduced as below:

"It is also brought to the notice that, all the concerned HoD's are hereby declared as "Budget Controlling Officer" as per Rule 1.8 of the Account Code & every Budget Controlling Officer is required to undertake Reconciliation of Receipt and Expenditure at the end of every 2 months with the cashbook unit of the Finance Department and on agreement, the Reconciliation Statement shall be signed by Budget Controlling Officer as well as Asst. Finance & Accounts Officer in the Finance Department. The Budget Controlling Officers & the Asst. finance Officer has to keep a constant vigil on the progress of actuals reflected through the account figures as against the relevant budget estimates & to take a suitable measures in time with a view to effecting such modifications in the budget estimates as may be found necessary during the process of revised budget or by proposing reappropriation during the financial year".

3. Further, due care need to be taken about the Inter Departmental transactions, in the absence of carrying out of the bi-monthly reconciliation at the level of Head of Department, the laps may also likely result in non-recovery of advances, irregularity or misclassification of the intra financial receipt/payment transaction. Further at a later date the laps perhaps may result in to delay in compilation of appropriate Annual Accounts, nonpayment of statutory compliances/ dues on time attracting penalty, wrong accounting information leading to financial loss to the Institute etc. Therefore the importance of Bi-monthly Reconciliation of the Receipts & Payments in respect of Financial Transactions can't be overlooked.
4. Therefore in order to have control over the day today financial transactions between SNTD Women's University & its departments/Institutions, one department and another department, it is essential to follow the process of bi-monthly reconciliation of the financial transactions, which may be further certified by the Nodal Officer i.e. Assistant Finance & Accounts Officer, at Finance & Accounts Section at SNTD Women's University where the financial transactions pertaining to the University & its departments/Institutions can be very well verified & checked. Further, when the financial transactions are between any two departments then the same are required to be confirmed by the each concerned Head of Department.
5. The bi-monthly Reconciliation of Receipt & Payment in respect of Financial Transactions between any Department & the SNTD Women's University should be done in the enclosed PROFORMA A, B, C & D on or before the 10th of the following month.
6. Further this bi-monthly reconciliation shall be prepared & signed in the prescribed proforma only by the Head of the Department & shall be forwarded bimonthly on or before 15th of the following month to the Asst. Finance & Accounts Officer in respect of the financial transaction between department & SNTD Women's University & in case of intra departmental transactions to the other Head of Department. Further upon receipt of the bi-monthly reconciliation memo by the Assistant Finance & Accounts Officer, SNTD Women's University the amounts of receipt & payment shall be verified & confirm the amounts of receipts & payments with reference to the amounts booked in the books of the accounts of the SNTD Women's University & shall return the duly signed Bi-Monthly Reconciliation Memo to the concerned Head of Department within 15 days thereof. Also the concerned Head of Department in case of intra departmental transaction shall follow the similar procedure.
7. In view of the above mentioned guidelines & in the interest of the financial discipline at SNTD Women's University & its Institutions, all the concerned officials are requested to take a note of these guidelines & strict compliance be adhered to, so as to timely facilitate & expedite the process of timely finalisation of the Annual Accounts, issuance of University Confirmations while controlling of the Budgetary Allocations for the respective Financial Year.
8. All the concerned Head of the Departments/Institutions/Centers are therefore requested to kindly note these guidelines & also bring these instructions to the notice of staff working under their control.

This circular is issued with the concurrence of the Competent Authority.



Virendra Jadhavrao
Finance & Account Officer
S.N.D.T. Women's University

Copy submitted to:-

1. Hon. Vice-Chancellor, S.N.D.T. Women's University, Mumbai – 400 020.
2. Hon. Pro.Vice-Chancellor, S.N.D.T. Women's University, Mumbai – 400 020.

Copy for information:-

1. The Registrar, S.N.D.T. Women's University, Mumbai – 400 020.
2. The Director, B.C.U.D., S.N.D.T. Women's University, Mumbai – 400 020.
3. The Controller of Examination, S.N.D.T. Women's University, Mumbai - 49.
4. The University Librarian, S.N.D.T. Women's University, Mumbai – 400 020.

Copy for Finance & Accounts Section record :-

1. Finance & Accounts Section – Standing Order File.

**SNDT WOMEN'S UNIVERSITY
PROFORMA FOR BI MONTHLY RECONCILIATION
PROFORMA 'A & B'**

**PROFORMA 'A'
BI MONTHLY RECEIPTS & PROGRESSIVE RECEIPTS
MAJOR HEAD - SUB HEAD WISE SUMMARY**

NAME OF THE DEPARTMENT
BI MONTHLY RECONCILIATION MEMO FOR THE BI-MONTH: XXXXXXX&XXXXXX
RECONCILIATION IN RESPECT OF RECEIPT/EXPENDITURE AS PER BOOKS OF ACCOUNT OF THE DEPARTMENT & UNIVERSITY & THE REMARKS OF THE ASST. FINANCE & ACCOUNTS OFFICER

Sr. No	Classification of Receipts Major Head - Sub Head wise	Major Head wise Budget Provision	Total Progressive Receipts upto Previous Report	Amount of Total Receipts Rs.	Progressive Receipts upto Bi Monthly Report
1	2	3	4	5	6

7	Budgetary Variance Rs.	Remarks of the AFO on Agreement/ Disagreement of Amounts	Measures Suggested
		8	9

Accountant _____ **Head of Department** _____ **Asst. Finance & Accounts Officer** _____

**PROFORMA 'B'
DETAILED STATEMENT OF TOTAL BI-MONTHLY RECEIPTS FOR THE BI-MONTH: XXXXXXX&XXXXXX**

Sr. No	Date of Financial Transaction	Major Head-Sub Head - Detailed Head Code	Amount of Receipt Rs	Type of Receipt
1	2	3	4	5

Accountant _____ **Head of Department** _____

SNDT WOMEN'S UNIVERSITY
PROFORMA FOR BI MONTHLY RECONCILIATION
PROFORMA 'C & D'

PROFORMA 'C'

BI MONTHLY EXPENDITURE & PROGRESSIVE EXPENDITURE
MAJOR HEAD - SUB HEAD WISE SUMMARY

Sr. No	Classification of Expenditure Major Head - Sub Head wise	Major Head wise Budget Provision	Total Progressive Receipts upto Previous Report	Amount of Total Expenditure Rs.	Progressive Expenditure upto Bi Monthly Report
1	2	3	4	5	6

Budgetary Variance Rs.	Remarks of the AFO on Agreement/ Disagreement of Amounts	Measures Suggested
7	8	9

Accountant

Head of Department

Asst. Finance & Accounts Officer

PROFORMA 'D'
DETAILED STATEMENT OF TOTAL BI- MONTHLY EXPENDITURE FOR THE BI-MONTH: XXXXXXXX&XXXXXX

Sr. No	Date of Financial Transaction	Major Head-Sub Head- Detailed Head Code	Amount of Expenditure Rs	Type of Expenditure
1	2	3	4	5

Accountant

Head of Department

SNDT WOMEN'S UNIVERSITY
PROFORMA FOR BI MONTHLY RECONCILIATION
PROFORMA 'C & D'

PROFORMA 'C'

BI MONTHLY EXPENDITURE & PROGRESSIVE EXPENDITURE
MAJOR HEAD - SUB HEAD WISE SUMMARY

Sr. No	Classification of Expenditure Major Head - Sub Head wise	Major Head wise Budget Provision	Total Progressive Receipts upto Previous Report	Amount of Total Expenditure Rs.	Progressive Expenditure upto Bi Monthly Report
1	2	3	4	5	6

Budgetary Variance Rs.	Remarks of the AFO on Agreement/ Disagreement of Amounts	Measures Suggested
7	8	9

Accountant

Head of Department

Asst. Finance & Accounts Officer

PROFORMA 'D'
DETAILED STATEMENT OF TOTAL BI- MONTHLY EXPENDITURE FOR THE BI-MONTH: XXXXXXXX&XXXXXX

Sr. No	Date of Financial Transaction	Major Head-Sub Head- Detailed Head Code	Amount of Expenditure Rs	Type of Expenditure
1	2	3	4	5

Accountant

Head of Department