



**SHREEMATI NATHIBAI DAMODAR THACKERSEY  
WOMEN'S UNIVERSITY**

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Ref. No. AC/FINANCE/2013-14/154

Date:- June 14, 2013

**CIRCULAR**

To,

1. All Principals of the Colleges conducted by SNDT Women's University.
2. All Directors/Heads/Coordinators/In-charge of the SNDT Women's University Departments at Churchgate, Juhu & Pune Campuses.

**Subject- Timely completion of Bank Reconciliation and verification of daily Financial Transactions with Bank Statement.**

It has been noticed that at most of the Institutions the Bank Reconciliation is not timely done due to the various reasons, it has also been noticed that for the purpose of Bank Reconciliation, the required Bank statement and scrolls are also being not obtained on day to day basis, which is a serious matter, from the point of view of exercising due Financial control.


2. Further, it is also observed that in spite of repeated instructions, in the said regard due to non-completion of the Bank Reconciliation in time and which remains pending for more than 6 months and therefore in the absence of Bank Reconciliation, there may be a likely possibility of detection of fraud, if any, at a later date, resulting in to financial loss, therefore, it is therefore very much essential to exercise vigil in the said regard.

3. In view of the above, it is requested that the Bank Statements have be obtained on daily basis and after receipt of the Bank Statement, the transactions recorded in the Cash Book for the relevant day should be first verified with the Bank Statement, especially verification of the amounts of receipts deposited in the bank account and actually realised in the bank account and the amounts of the Institutional Cheques issued and actually realised in the Bank account of the Institution should be verified on priority without fail.

4. After the scrutiny of the financial transactions on daily basis with the bank statement as mentioned above, the list of unpaid Cheques and non-realised receipts of the Institutions should further be tracked and it should be ensured that the receipts are appropriately realised in due course of time after deposition and the Institutional Cheques, if any, remain unpaid for a period more than 3 month from the date of issue of such cheque, which become time barred are cancelled after giving intimation to the concerned bank about stop payment there.

5. It shall be responsibility of the Accountant and or the person looking after the accounts to obtain the Bank Statement on daily basis and the Bank statements should be carefully preserved as permanent record of the Institution. All the concerned Head of the Departments are therefore kindly requested to ensure that the Bank Reconciliation is done periodically on regular basis and the relevant record is properly preserved. It is also advised that, the Bank Reconciliation for every month be ensured to be completed in all respect within 10 days of the following month and the same be recorded in the Cashbook under the signature of the concerned Head of the Department.

6. All the concerned Head of Departments are requested to note these instructions and also bring these instructions to the notice of the concerned staff-members working under their control.

  
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.