

ANNEXURE – 4

THE PROVISIONS & PROCESS PRESCRIBED UNDER THE UNIVERSITY ACCOUNT CODE WHICH ARE INCONSISTENT / CONFLICTING WITH THE CURRENT FINANCIAL PROCESSES FOLLOWED AT S.N.D.T. WOMEN'S UNIVERSITY & TO SUGGEST CHANGES IF ANY REQUIRED.

THE MAHARASHTRA UNIVERSITIES ACCOUNT CODE Sub-Group-for Chapter I General Principles (Page No.1 to 19)

1. Dr. Madhura Kesarkar - Director, B.C.U.D.
2. Dr. Jayashree Shinde - HoD, Education Technology

Rule No.	Rule Provision	New Provision / Change Rule	Justification
1.4(i)	Head of Department means, a person, who is designated as Head of Academic Department	Head of Department means, a person, who is designated as Head of Academic Department and include Director/Principals of the conducted institutes and colleges of the SNDT Women's University	Administrative & Academic Convenience

Sub-Group-for Chapter II – Budget (Page No.20 to 24)

1. Dr. Virendra Nagrale - HoD, Geography, Pune
2. Mr. Satish Narkar - Deputy Registrar, Grants Section

Chapter II – Budget

Rule No.	Rule Provision	New Provision / Change Rule	Justification
2.3	Delegated Budgets - Each section which receives or spends University funds is required before the end of October every year, to prepare a budget for the ensuing financial year, based on the actual receipts and expenditure of the last three years, and submit it to the Finance and Accounts Officer, who will compile it.	After scrutiny of the budget estimates by the committee appointed by the Madam Vice-Chancellor the Budget will be submitted to the Finance & Accounts Officer for compilation	As per University prevailing practice before compilation Proposed Budget is discussed with concerned heads of the section
2.8	Vice-Chancellor shall have the right to re-appropriate the budget provisions, on the recommendations of the Finance and Accounts officer. All the cases of re-appropriation shall be submitted to the Senate through Finance & Accounts Committee and Management Council for its final approval, in the form of revised budget provisions.	At its first meeting to be held in Dec./January	Since revised budget is to be approved by the Senate instead of placing the same along with budget estimates of next year it is proposed to place before first senate in the month of December/January Or Madam Vice Chancellor be permitted to Approve the revised budget and same be placed before Senate for information
2.12 (i)	The skeleton forms of the Budget Estimates shall be prepared by all the budget controlling officers and shall be submitted to Finance	The skeleton forms of the Budget Estimates shall be prepared by all the budget controlling officers and shall be submitted to Finance	for preparing as per format given in Section 2.11 for revised budget estimates actuals up

Rule No.	Rule Provision	New Provision / Change Rule	Justification
	<p>department before 15th of October</p> <p>After the scrutiny of all these demands by sub-committee of Finance and Accounts Committee the preliminary budget will be prepared by Finance and Accounts Section up to 15th December after the meetings with all Heads of Administrative, Academic and other departments / sections</p>	<p>department before 10th November</p>	<p>to 31st Oct. are taken hence dept. Will not be able to prepare Budget before 10th Nov.</p>
2.12 (iv)	<p>The budget estimates recommended by the Management Council shall be placed before the meeting of the Senate to be held in March for final approval</p>	<p>Revised Budget is to be approved in the meeting of senate normally held in Dec. and only budget estimates for the ensuing year will be presented in the annual senate meeting in March</p>	<p>Please refer note for point No.2.8</p>

Sub-Group-for Chapter III -Working of Finance Department (Page No.25 to 44)

1. Mr. Virendra Jadhavrao - Finance & Accounts Officer – Chairperson
2. Ms. Varsha Sawant - Asstt. Finance & Accounts Officer
3. Ms. Anushree Dandekar - S.N.D.T. Women’s University Accountant

Chapter III : WORKING OF FINANCE DEPARTMENT

Rule No.	Rule Provision	New Provision / Change Rule	Justification
Chapter 3	Receipt Unit	<p>1.Receipt Unit & Investment Management</p> <p>13. Office Administration & Coordination Unit</p> <p>14. System Administration & Database Management Unit</p>	<p>As Investment is needed to make efficient use of money received &the money that do not require for immediate expenditure</p> <p>Smooth working of the Finance & Accounts Section requires a coordination & administration unit.</p> <p>e-financial system is inevitable to manage the data in Finance & Accounts Section</p>
Rule 3.6	No advance receipt shall be issued unless it is required under the rules of Government, or required by the funds releasing authority, and is authorised by the Superintendent /Assistant Superintendent or equivalent who shall put his	No advance receipt shall be issued unless it is required under the rules of Government, or required by the funds releasing authority, and is authorised by the Superintendent/Assistant Superintendent or equivalent who shall put his initials	Administrative convenience

Rule No.	Rule Provision	New Provision / Change Rule	Justification
	initials thereon. Such receipts, if allowed to be issued, shall be taken note of by the clerk concerned, in a separate register to be maintained by him for the purpose. Chief Accountant/ Dy. Registrar/ the officer designated for this purpose shall actually verify that all the amounts for which advanced receipts are issued, are duly credited on the dates mentioned against each entry.	thereon. Such receipts, if allowed to be issued, shall be taken note of by the clerk concerned, in a separate register to be maintained by him for the purpose. Chief Accountant / Dy. Finance Officer/Dy. Registrar/ the officer designated for this purpose shall actually verify that all the amounts for which advanced receipts are issued, are duly credited on the dates mentioned against each entry.	
3.7	At the end of each month, the classified collection register shall be closed and submitted to the Chief Accountant , by the Superintendent/Asst. Superintendent or equivalent after recording therein a certificate to the effect that he has verified that all the amounts shown therein were actually received and credited on the dates mentioned against them except those mentioned separately.	At the end of each month, the classified collection register shall be closed and submitted to Chief Accountant/Dy.Finance Officer/ ASST.FINANCE & ACCOUNTS OFFICER, by the Superintendent/Asst. Superintendent or equivalent after recording therein a certificate to the effect that he has verified that all the amounts shown therein were actually received and credited on the dates mentioned against them except those mentioned separately.	Administrative convenience
3.10	In the case of receipts in foreign currency, the amount shall initially be credited to the suspense account. Separate pay-in-slip shall invariably be used in respect of each receipt pertaining to the suspense account. The concerned papers shall be sent to the Assistant Registrar in charge. He shall note down the exact amount realized against the receipt in Suspense Register. The exact amount will then be	In the case of receipts in foreign currency, the amount shall initially be credited to the suspense account. Separate pay-in-slip shall invariably be used in respect of each receipt pertaining to the suspense account. The concerned papers shall be sent to the Assistant Registrar in charge. He shall note down the exact amount realized against the receipt in Suspense Register. The exact amount will then be transferred to the respective funds and the balance amount disposed of	Proper recording of transaction of FCRA Accounts & to avoid loss of currency conversion rate

Rule No.	Rule Provision	New Provision / Change Rule	Justification
	<p>transferred to the respective funds and the balance amount disposed of according to the instructions from the respective Departments. The counter clerk shall take note of all remittances received in foreign currencies in a separate register recording therein the name of the party, from whom received, the amount received, the amount realized and how disposed of.</p>	<p>according to the instructions from the respective Departments. The counter clerk shall take note of all remittances received in foreign currencies in a separate register recording therein the name of the party, from whom received, the amount received, the amount realized and how disposed of. It shall be ensured that the foreign currency so received on account of foreign student fees & deposited under suspense account shall be credited to FCRA Account & converted in the Indian Rupees to avoid loss on account of fall in currency conversion rates or otherwise.</p> <p><i>Provisions relating to FCRA Account & Standard Operating Processes (SOP) to be added for the Project Receipts having Foreign Funding.</i></p>	
3.11	<p>The Superintendent/Asstt. Superintendent shall ensure that the amount collected at counter is remitted to the bank on the next working day on which it is collected and a receipt for the same obtained from the counter of the Finance department. The remittance shall be accompanied by the relevant receipt books and the Collection Register in which particulars regarding: receipt numbers issued, the amount collected and the budget head creditable shall be recorded. In case no receipt could be issued for any amount received by them, for want of particulars, such amount be</p>	<p>The Superintendent/Asstt. Superintendent/Accountant shall ensure that the amount collected at counter is remitted to the bank on the next working day on which it is collected and a receipt for the same obtained from the counter of the Finance department. The remittance shall be accompanied by the relevant receipt books and the Collection Register in which particulars regarding: receipt numbers issued, the amount collected and the budget head creditable shall be recorded. In case no receipt could be issued for any amount received by them, for want of particulars, such amount be separately handed over to be held in suspense, but under no</p>	Administrative Convenience

Rule No.	Rule Provision	New Provision / Change Rule	Justification
	separately handed over to be held in suspense, but under no circumstances shall the day's collections be allowed to be kept by the clerk/any other person concerned in the Units/ Sections/ Departments.	circumstances shall the day's collections be allowed to be kept by the clerk/any other person concerned in the Units/ Sections/ Departments.	
3.12 A	Addition	Every Payment on account of amount collected at the counter shall be remitted to the bank account by way of challan as prescribed for the payment of money into the bank account of SNDTWU.	To keep proper record of students
3.13	It shall be the duty of the Superintendent/Assistant Superintendent to check the collection register with the bank scroll and ensure that the total collection remitted is in agreement with the total number of receipts issued. He shall put his initials on the last page of the collection register in token of his having checked the same. In case where the amount is directly deposited in the bank by the Department the same shall be verified with reference to the bank scroll, and the fresh receipt shall be prepared for the purpose of the cash book transactions. In case of discrepancy or omission to deposit the amount regularly, the attention of the Department/ Section/Unit concerned shall be drawn immediately and its explanation called for. The matter shall also be reported to the FINANCE AND ACCOUNTS OFFICER.	It shall be the duty of the Superintendent/Assistant Superintendent/Asst Accountant to check the collection register with the bank scroll and ensure that the total collection remitted is in agreement with the total number of receipts issued. He shall put his initials on the last page of the collection register in token of his having checked the same. In case where the amount is directly deposited in the bank by the Department the same shall be verified with reference to the bank scroll, and the fresh receipt shall be prepared for the purpose of the cash book transactions. In case of discrepancy or omission to deposit the amount regularly, the attention of the Department/ Section/Unit concerned shall be drawn immediately and its explanation called for. The matter shall also be reported to the FINANCE AND ACCOUNTS OFFICER.	Administrative Convenience
3.14	The Superintendent /	The Superintendent/Assistant	Administrative

Rule No.	Rule Provision	New Provision / Change Rule	Justification
	Assistant Superintendent shall call for all such receipt books which are issued by him but are not tendered by the section concerned for over a period of one month and ensure that all the receipts issued from the book are accounted for. All used receipt books shall be returned to Receipt Section.	Superintendent/Asst Accountant shall call for all such receipt books which are issued by him but are not tendered by the section concerned for over a period of one month and ensure that all the receipts issued from the book are accounted for. All used receipt books shall be returned to Receipt Section.	convenience
3.15	The Superintendent / Assistant Superintendent shall ensure that all DDs/Cheques received on the previous day are deposited into the bank on the following day. A note of the bank acknowledgement shall be taken in the DD/Cheque deposit under the signature of the bank Cashier. Superintendent/Assistant Superintendent shall ensure that all the bank deposit forms are filed along with the receipts issued against those DDs/Cheques. He shall ensure that all the challans issued at the counter are deposited in the bank, and prepare a monthly report of the challan numbers which were not produced in the bank and submit the same to the Chief Accountant on the 5th of each month, through the Assistant Registrar.	The Superintendent/Assistant Superintendent/Asst Accountant shall ensure that all DDs/Cheques received on the previous day are deposited into the bank on the following day. A note of the bank acknowledgement shall be taken in the DD/Cheque deposit under the signature of the bank Cashier. Superintendent/Assistant Superintendent /Asst. Accountant shall ensure that all the bank deposit forms are filed along with the receipts issued against those DDs/Cheques. He shall ensure that all the challans issued at the counter are deposited in the bank, and prepare a monthly report of the challan numbers which were not produced in the bank and submit the same to the Chief accountant/Dy.Finance Officer on the 5th of each month, through the Assistant Registrar/ Asst. Finance & Accounts Officer.	Administrative convenience
3.21	Duplicate keys of the safe shall be kept in a sealed cover and deposited in the Bank Safe Deposit vault. A duplicate key register shall be maintained by the Superintendent (Cheque) and once a year in	Duplicate keys of the safe shall be kept in a sealed cover and deposited in the Bank Safe Deposit vault. A duplicate key register shall be maintained by the Superintendent (Cheque) and once a year in each April, the keys deposited	Administrative convenience

Rule No.	Rule Provision	New Provision / Change Rule	Justification
	each April, the keys deposited in the bank shall be examined and taken for daily use and the keys which are being used shall be kept in a sealed cover and deposited in the bank. A note of this change shall be taken under the signature of Chief Accountant.	in the bank shall be examined and taken for daily use and the keys which are being used shall be kept in a sealed cover and deposited in the bank. A note of this change shall be taken under the signature of Chief Accountant/Dy.Finance Officer.	
3.25	All demands for printing of special type of cheque books with the words 'A/c Payee only' printed thereon shall be placed with concerned bank by the Superintendent/ Asstt. Superintendent through the Chief Accountant. All special type of cheque books shall remain in the custody of the Superintendent/Asstt. Superintendent. Before issuing the cheque books to the Clerk, the Superintendent/Asstt. Superintendent shall ensure that the total number of forms contained therein are recorded on the reverse of the last counterfoil of the said cheque book and their numbers noted in the 'Cheque Forms Control Register'.	All demands for printing of special type of cheque books with the words 'A/c Payee only' printed thereon shall be placed with concerned bank by the Superintendent/ Asstt. Superintendent through the Chief Accountant Chief Accountant/Dy. Finance Officer. All special type of cheque books shall remain in the custody of the Superintendent/Asstt. Superintendent. Before issuing the cheque books to the Clerk, the Superintendent/Asstt. Superintendent shall ensure that the total number of forms contained therein are recorded on the reverse of the last counterfoil of the said cheque book and their numbers noted in the 'Cheque Forms Control Register'.	Administrative convenience
3.26	Actual physical verification of stock of all the cheque books lying with the Superintendent/Asstt. Superintendent shall be carried out twice a year (in the last week of September and March) and a certificate recorded by him to that effect. The said	Actual physical verification of stock of all the cheque books lying with the Superintendent/Asstt. Superintendent shall be carried out twice a year (in the last week of September and March) and a certificate recorded by him to that effect. The said register shall be submitted to	Administrative convenience

Rule No.	Rule Provision	New Provision / Change Rule	Justification
	register shall be submitted to the Chief Accountant for his signature.	the Chief Accountant / Dy. Finance Officer for his signature.	
3.27	Whenever any account is opened with a new bank, it shall be the duty of the Superintendent/Asstt. Registrar to ensure that standing instructions are issued to the said bank to the effect that no cheque book containing bearer forms is issued by it against the said account. To enable the office to encash order cheques drawn payable to 'self' the Superintendent/Asstt. Registrar shall ensure that specimen signatures of some of the persons working in the Cash Unit who are usually sent to the bank for encashment are lodged with the banks so that no cheque could be encashed unless two specimen signatures are put on the cheque viz. one of the drawer and the other of the person who goes to the bank for encashment.	Whenever any account is opened with a new bank, it shall be the duty of the Superintendent/Asstt. Accountant /Asst. Finance & Accounts Officer and the Asstt. Registrar to ensure that standing instructions are issued to the said bank to the effect that no cheque book containing bearer forms is issued by it against the said account. To enable the office to encash order cheques drawn payable to 'self' the Superintendent/Asstt. Registrar shall ensure that specimen signatures of some of the persons working in the Cash Unit who are usually sent to the bank for encashment are lodged with the banks so that no cheque could be encashed unless two specimen signatures are put on the cheque viz. one of the drawer and the other of the person who goes to the bank for encashment.	Administrative convenience
3.29	The Superintendent/Asstt. Registrar shall maintain a separate register wherein all cheques issued from the different funds and intended to be handed over shall be recorded. The said register shall be signed by the Chief Accountant daily. After the cheques are	The Superintendent/Asstt. Registrar shall maintain a separate register wherein all cheques issued from the different funds and intended to be handed over shall be recorded. The said register shall be signed by the Chief Accountant / Dy. Finance Officer daily. After the cheques are handed over, the signature	Administrative convenience

Rule No.	Rule Provision	New Provision / Change Rule	Justification
	handed over, the signature of the person to whom the cheque is handed over shall invariably be obtained. In case any cheque is not handed over on the same day, the same shall be sent by post.	of the person to whom the cheque is handed over shall invariably be obtained. In case any cheque is not handed over on the same day, the same shall be sent by post.	
3.30(A)	Addition	Payment by RTGS & NEFT shall be made in lieu of cheque by obtaining advance stamp receipt from the payee as per procedure laid down below:	Speedy Bank Transaction
3.31	<p>Drawal of Cheques As soon as the claims are passed for payment by Bills Passing Unit, they will be sent to the Payment Unit which will put thereon the date of their receipt in the Section. The Superintendent will then arrange them in the following order and ensure that payment is made with utmost promptness:</p> <p>a) Immediate Payments: Bills for service & other charges received, like telephone, electricity, L.I.C. Govt. Departments, bills for Internal Fund transfers and such other claims as may be marked by the authorities as Immediate Payments.</p> <p>b) Priority Payments: Bills for Advance, Provident Fund Loans and refunds, over-time payments and such other claims as may be marked by the</p>	<p>Drawal of Cheques & Payment by NEFT / RTGS As soon as the claims are passed for payment by Bills Passing Unit, they will be sent to the Payment Unit which will put thereon the date of their receipt in the Section. The Superintendent will then arrange them in the following order and ensure that payment is made with utmost promptness:</p> <p>(a) Immediate Payments: Bills for service & other charges received, like telephone, electricity, L.I.C. Govt. Departments, bills for Internal Fund transfers and such other claims as may be marked by the authorities as Immediate Payments.</p> <p>(b) Priority Payments: Bills for Advance, Provident Fund Loans and refunds, over-time payments and such other claims as may be marked by the authorities as priority payments.</p> <p>(c) All other bills shall be drawn</p>	Speedy Bank Transaction

Rule No.	Rule Provision	New Provision / Change Rule	Justification
	<p>authorities as priority payments.</p> <p>c) All other bills shall be drawn in the order in which they are received in the Payment Unit.</p>	<p>in the order in which they are received in the Payment Unit.</p> <p>(d) Payment can also be made by RTGS & NEFT in lieu of cheque where an advance stamp receipt from the payee is obtained & as per procedure laid hereinabove.</p>	
3.36	The Superintendent/Asst. Superintendent shall check in all respects the correctness of the cheque drawn and the same shall be read with and verified. All of the clerks who draw cheques will put their initials on the relevant counterfoils.	The Superintendent /Asst. Superintendent / Asst. Accountant shall check in all respects the correctness of the cheque drawn and the same shall be read with and verified. All of the clerks who draw cheques will put their initials on the relevant counterfoils.	Administrative convenience
3.36 (A)	Addition	No bill shall be forwarded to the Finance & Account Office without obtaining the sanction to the expenditure by the Competent Authority. All such bills forwarded to the Finance & Account Office shall bear the Certificates as prescribed per Appendix 8:- Type of Bill & Certificates Telephone – Official & Private calls/Admissible usage Stationery/equipment /material Library books	To keep control over the transaction in finance & account department and to help for audit purpose.
3.37	Disposal of Cheques	Disposal of Cheques/ NEFT & RTGS RETURN	Speedy Bank Transaction
3.38	The Superintendent/Asstt. Superintendent (Cheques) shall ensure that the undelivered cheques or the unpaid bills lying with the counter clerk are reviewed every fortnight.	The Superintendent / Asstt. Superintendent (Cheques)/ Asst. Accountant shall ensure that the undelivered cheques or the unpaid bills lying with the counter clerk are reviewed every fortnight. 3.38A In case where there is	Administrative convenience & control over the return amount of NEFT/RTGS

Rule No.	Rule Provision	New Provision / Change Rule	Justification
		return of NEFT & RTGS due intimation of the return shall be given to the payee & the amount shall be kept under suspense head as deposit till the reconciliation is done & final payment is made or expenditure is written back.	
3.39A	Demand Drafts and Letters of Credit	The concerned Head of Department in consultation with the Finance & Accounts Officer/ Dy. Finance Officer shall take necessary steps to freeze the rate of foreign currency at appropriate time to avoid the loss on account of higher currency conversion rates.	To avoid the loss of currency conversion rates.
3.40A	Payment of Money Orders	Dy. Finance Officer shall ensure that the payment has been made to the payee where payment is sent by Money Order & maintain an account of the Money Order returned by the Post Office if any.	To track over the transaction carry by Money order
3.48A	Cash Payment Addition	No payment on account of reimbursement of petty cash advance shall be made in cash & the said payment to be credited to the official bank account of the concerned Head of Department.	To keep control over the cash transaction
3.55A	All vouchers shall be properly filed and remain in the charge of the Superintendent. He shall ensure that they are kept under proper lock and key.	All vouchers shall be properly filed and remain in the charge of the Superintendent. He shall ensure that they are kept under proper lock and key. All voucher shall be system generated unless the system is down due to technical snag.	To keep control over daily transactions
3.57	A bank reconciliation statement shall be prepared on weekly basis & for all the	A bank reconciliation statement shall be prepared on weekly basis & for all the bank	To keep control over the bank transaction and to

Rule No.	Rule Provision	New Provision / Change Rule	Justification
	bank accounts.	accounts. It shall be the responsibility of the concerned Head of Department & Superintendent/Accountant to ensure that the differences are settled forthwith & the statement shall be prepared on or before 5 th of the following month.	know the Bank balance as per cash cash book while drawing cheques
3.60A	Addition	It shall be the responsibility of the Dy Finance Officer or concerned Head of Department to ensure that all the printing of books is done periodically on daily/weekly/monthly basis & the same are signed as a token of verification & authenticity. It shall further be the responsibility of the Dy Finance Officer or the concerned Head of Department to further ensure that the data is stored in proper form & daily back up is taken.	To maintain the books of accounts in proper form

Sub-Group for Chapter IV – STORES ACCOUNTS (Page No.45 to 59)

1. Mr. Umakant N. Jadhav - Deputy Registrar – Invitee
 2. Mr. Kishor C. Pai - Deputy Registrar – Invitee

Rule No.	Rule Provision	New Provision / Change Rule	Justification
4.6.2 (m)	All the purchases of books and journals shall be placed before purchase committee for approval.	Replace the words "Purchase Committee" by the words "Library Committee".	As per Section 75(1) of the Act, the Library Committee is empowered in this behalf.
4.15 (a) (3)	The verification would always be subject to surprise test-check by some independent officers.	Replace the words "independent officers" by the words "University Librarian".	Section 19 empowers the University Librarian in this behalf.
4.16 (1)	The list shall be placed before Write-Off Committee for consideration and recommendation as per the Shivaji University General Statutes & Maharashtra Universities Act 1994. The Committee shall survey the stores and make a report together with its recommendations.	Replace the words "Shivaji University General Statutes" by the word "University".	Typographical error.
4.16 (4)	Stock verification Section in accordance with University policy may donate university equipment and supplies. Any non-profit organisation may qualify for a donation. The organisation must submit a letter to the Vice-Chancellor, Shivaji University, Kolhapur, requesting donation of items. All donations of equipment must be processed through Stock Verification Section.	The words 'to be framed after the words' "University Policy".	As the University Policy requires to be framed in this behalf.

Sub-Group-for Chapter V – Works Accounts (Page No.60 to 79)

1. Dr. G. Y. Shitole - HoD, Commerce, Churchgate
2. Dr. P. N. Mandhare - Controller of Examinations
3. Mr. Ashish Kamble - University Engineer

Rule No.	Rule Provision	New Provision / Change Rule	Justification
5.22 P.69	Provision for repairs	There should be provision for A.M.C. for comprehensive as well non-comprehensive work of the University building	Need for maintaining building
5.61 P.79	Immovable property the University Engineer also Maintain Register	The University Engineer shall also maintain Register campuswise	The campuses of the University