



SHREEMATI NATHIBAI DAMODAR THACKERSEY
WOMEN'S UNIVERSITY

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Ref. No.

S.N.D.T. WOMEN'S UNIVERSITY, CHURCHGATE, MUMBAI 400020
FINANCE & ACCOUNTS DEPARTMENT

FAO/CR-1/2012-13/181

Date :- 12th July 2012

CIRCULAR

To,

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

Subject:- Receipt of money & remittances of daily collections to the SNDTW University/Institution bank account.

Sir / Madam,

The Maharashtra Universities Accounts Code Rule 3.1 to 3.18 provides for the receipt of money & remittances of daily collection to the bank account of the Institution/SNDTW University.

2. As per the provisions enumerated in the Maharashtra Universities Account Code, the money received by way of fees, grants etc. is expected to be remitted to the bank account of the Institution/SNDTW University immediately on the same day without further delay. It has been noticed that in some cases due to non-remittance of receipts timely in to the bank account, either the validity period of the DD/Cheque is over run or the Institution/SNDTW University is deprived from the making investment of the surplus funds. In view of the delay noticed in timely remittance of the receipts collected by the various departments, the issue of prescribing the standard procedural guidelines as well as fixation of responsibility arising due to of delayed remittance was under active consideration.

3. In view of the above, the following standard processes & guidelines are communicated for the efficient management of the receipt of money & remittances of daily collection in to the bank account of the Institution/ SNDTW University:

1. The provisions of the Account Code should be strictly followed in respect of collection of receipt of money & remittances of daily collection to the bank account of the Institution/SNDTW University as far as possible on the same day.
2. All the DDs / Cheques received by the Institutions/SNDTW University departments shall be first entered in the following Register prescribed to maintain record of DD/Cheques received.

REGISTER OF RECEIPT OF DD/CHEQUES & DEPOSITION INTO BANK ACCOUNT

Sr. No.	Date of Receipt of DD/Cheque	Particulars of Remitter	Classification of Receipt
1	2	3	4

Date of DD / Cheque	Amount Rs.	Date of Deposit in Bank Account	Date of Realisation	Signature
5	6	7	8	9

Further after depositing the DD/Cheque in to the bank, the Head of the Department shall verify the correctness of the receipt collected & deposited in to the appropriate bank account & as a token of verification shall sign in the column 9. Further the person looking after the responsibility of collection of receipts & deposition thereof shall provide required details in column number 8 & shall ensure that the DD/Cheque which was deposited earlier has been realised.

3. All the DDs / Cheques received on the previous day afternoon are to be deposited into the bank on the following day. A note of the bank acknowledgement shall be taken in the DD/Cheque Deposit Register under the signature of the bank Cashier.
4. The person looking after the accounts shall ensure that all the bank deposit forms are filed along with the receipts issued against those DDs/Cheques & further ensure that all the challans issued at the counter are deposited in the bank and shall prepare a monthly report of the challan numbers which were not produced in the bank and submit the same along with Bank Reconciliation Statement to the Accountant at the Finance & Accounts Section on the 5th of each following month, under the signature of the concerned HoD.
5. The Cheques/DD and other instruments deposited into the bank but returned by the bank unrealised for one or the other reason shall be noted by the person looking after the work in a separate register and the same will be forwarded to the Department concerned for obtaining a fresh cheque/DD etc. from the part concerned & in the meantime the concerned HoD shall ensure that until such realisation of the money to the account of Institution/SNDT Women's University, no service of whatsoever nature is provided to the drawer in default. As soon as a fresh instrument is received a new entry will be taken in the said Register & arrange to deposit into the bank after recording with the words "Represented" on the relevant paying-in-slip.
6. The register shall be reviewed every week and the amount still outstanding to be received/realized as at the end of that week shall be noted on a fresh page. The register shall be submitted to the concerned Head of Department/Assistant Finance Officer/Assistant Registrar every week for inspection and verification signature.

7. A register shall be maintained by the Receipt Section showing the details regarding day-to-day cash/bank collection and its movement between the office and the different banks. The register shall be submitted to the concerned Head of Department/Assistant Finance Officer/ Assistant Registrar every week for inspection and signature.
8. To avoid delay in transition of remittance of the Cheques/DD between the departments of the SNTD Women's university, it has been decided that henceforth the concerned departments can make direct remittances to the concerned bank account. Therefore the SNTDW University departments/Institutions who are currently forwarding Cheques /DD to the FAO office for onward remittance to the bank henceforth without forwarding such DD/Cheques to the FAO Office should directly deposit the said remittances in to the SNTDW University's concerned bank account prescribed for the collection of various receipts. The details required regarding remittance of any such receipt to the prescribed bank account can be obtained from the Finance & Accounts Officer/Dy. Finance Officer/Assistant Finance & Accounts Officer/Accountant at FAO Office.
4. In view of the provisions of the Account Code & standard guidelines herein above, it is therefore obligatory on the part of the concerned HOD & the person looking after the work to ensure that due attention is paid to avoid any kind of delay in the deposition of the DD/Cheques into the bank account of the Institution/SNTD Women's University. Henceforth any such delay will be strictly considered as indiscipline & responsibility for loss of revenue if any due to such delay shall be fixed.
5. All the concerned Heads of the Departments are therefore requested to note these instructions & also to bring these instructions in writing to the notice of the staff working under the control.

This circular is issued with the concurrence of Hon. Vice Chancellor, SNTD Women's University.



Virendra Jadhavrao
Finance & Accounts Officer
SNTD Women's University