

SNDT Women's University

1, Nathibai Thackersey Road,

Mumbai 400 020

Phone: +91 22 2203 1879

Fax: +91 22 2201 8226



श्रीमती ना. दा. ठाकरसी विद्यापीठ

१, नाथीबाई ठाकरसी मार्ग

मुंबई ४०० ०२०

Telegram: UNIWOMEN

Website: sndt.ac.in

Ac/Finance/2018-19/ 209 .

Date :- 04-06-2018

C I R C U L A R

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

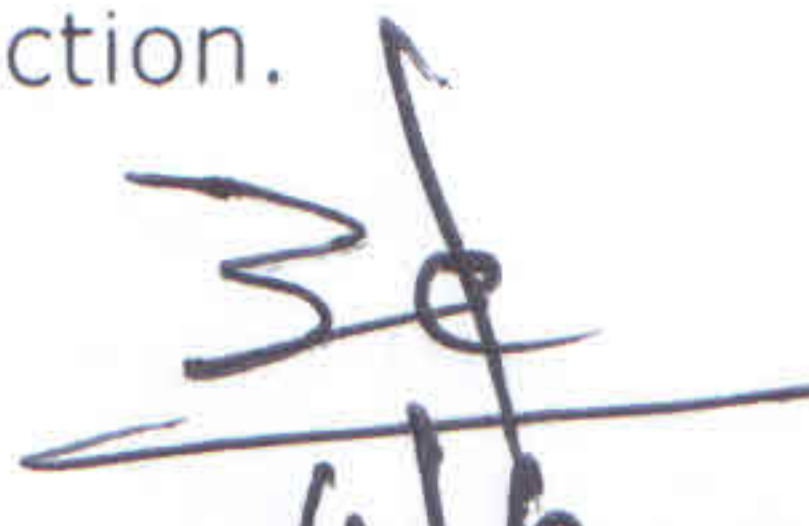
Sub. :- Investment of Surplus Fund.

Dear Sir/Madam,

The Maharashtra Universities Account Code Rule 1.68 to 1.71 provides for the Investment of funds. Generally for the specific period of investment the surplus funds of various levels are invested in the fixed deposits of the nationalized or scheduled banks offering highest rates of interest.

1. If the surplus funds are available then investment can be considered from minimum period of 7 days upto maximum medium/long term period only after the assessment of the requirements of funds in the near future by anticipating inflow of funds on monthly/quarterly/six monthly basis. Accordingly, the surplus funds available for investment should be considered either for short/medium/long term deposit in view of the above & till fund actually required for budgetary expenditure.
2. After determination of the period of investment, the quotations be invited through email from as many as nationalized and scheduled banks within the vicinity just before 5 & 6 days of the probable date of availability of funds for the investment for different period of investments as well as for different denomination of amounts i.e. below Rs.15 lakh, above Rs.15 lakh, above Rs.1 crore etc. The draft of request letter to the banks to invite Rates for the purpose of investment of surplus funds is enclosed as Annexure - 1.
3. After obtaining rates from various banks the comparative statement of period & value wise interest rates offered by the various banks to be prepared so as to decide the profitable investment. While doing so the banks FDR rate as on the date of investment proposal may also be taken into account & the highest rate/maturity value proposal be considered.

4. No premature withdrawal of the fixed deposits i.e. withdrawal before the maturity date is to be made unless or otherwise funds are required for immediate contingent expenditure & by recording reasons in writing. However the Heads of Department should inform Registrar or FAO about premature withdrawal of FDs if any within 7 days of such premature encashment of the FD.
Further to avoid loss of interest on premature withdrawal of the FDR & to meet futuristic small funding requirements, it is advisable to prefer investment of surplus funds in suitable denominations of fixed deposit receipts than a single fixed deposit receipt.
5. Further, the entry of the investment should be taken in the prescribed Investment Register as soon as the cheque is drawn for making the fixed deposit with the approved bank & the due receipt for the same to be obtained from the concerned bank without any delay immediately after making the deposit. The details of financial transactions also to be recorded in the Investment Register under the signature of the concerned HoD on the same day without fail and while doing so HoD shall ensure that all relevant column information is properly provided. Investment Register to be maintained in Uni-suite investment module, which will be monitored by Finance & Accounts Section periodically.
6. Interest on FD's only to be utilized after obtaining permission of Hon. Vice-Chancellor to be routed through Finance & Accounts Section.


(Kashinath T. Shinde)
Finance & Accounts Officer

Copy for information :-

1. Hon. Vice-Chancellor's secretariat, S.N.D.T. Women's University, Mumbai - 400 020.
2. Hon. Pro. Vice-Chancellor's Secretariat, S.N.D.T. Women's University, Mumbai - 400 020.
3. The Registrar, S.N.D.T. Women's University, Mumbai - 400 020.
4. The Director, B.C.U.D., S.N.D.T. Women's University, Mumbai - 400 020.
5. The Controller of Examination, S.N.D.T. Women's University, Mumbai - 400 020.
6. 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.