



# दिल्ली विश्वविद्यालय University of Delhi

वित्त अधिकारी एवं अधिष्ठाता ( योजना )  
FINANCE OFFICER & DEAN (PLANNING)

## CIRCULAR

No. Fin-V/FO/2015-16/496

31<sup>st</sup> March, 2016

The Dean/HOD/Co-ordinator/Director/PIC,  
Faculty/Department. ....  
University of Delhi,  
Delhi – 110007

**Subject: Opening of a Bank Account in the designation of Dean/HOD/  
Co-ordinator/Director/PIC**

Dear Sir/Madam,

In continuation to Finance Branch Circulars dated 10.12.2012 and 16.04.2013 issued by A.R. (Finance) (copies enclosed) on the subject matter, it has been decided that all payments to the Departments/Faculties/ Centers through open/bearer cheques towards advances/reimbursement will be dispensed with and payments will be disbursed through RTGS to the Bank Account w.e.f financial year 2016-17. Hence, it is requested that a bank account may be opened by respective Dean/HOD/Co-ordinator/Director/PIC by designation such as "Dean/HOD .....(Name of Faculty/Deptt.)", "Co-ordinator/Director/PIC .... (Name of Project)".

**A) Guidelines and instruction for compliance:-**

1. A saving/current bank account may be opened either in the State Bank of India or in the ICICI Bank, Delhi University Branch.
2. The Bank account details and name of the Operating Officer shall be intimated to the Finance-V.
3. The signature of the Dean/HOD/Co-coordinator/ Director/PIC operating the bank account shall be furnished to the bank concerned. The specimen signature of the account operating Officer/Authority and the bank account number will be kept in record of the concerned Department/Faculty University of Delhi. A copy of the same may also be marked to the Finance Branch. As and when there is a change in the position takes place, the signatures of the outgoing incumbent should be got cancelled and simultaneously the specimen signatures of the new incumbent be furnished to the Bank duly intimating the same to the Finance Branch. This is the responsibility of the Department/HOD concerne
4. A separate cash book (as per proforma enclosed) has to be maintained in the respective Deptts, in which all transactions pertaining to receipt and payment will be recorded and the Bank account shall be reconciled by the Department at the end of each quarter by obtaining the statement of Account from the Bank.



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5. No Funds shall be received and deposited in this account from any other sources except the advances/payments made by the finance branch of the University of Delhi.
6. This account shall not be treated as an Imprest Account (not to be used for paying routine petty and operating expenses).
7. No bearer /open cheques will be issued by the Finance Branch of the University of Delhi in favour of the "Deans/HODs/Co-ordinators/Directors/PIC(s) w.e.f. April 2016.

**B) Relevant Financial rules notified by the Government, Income Tax Department etc. are reproduced below for guidance:-**

1. As per O.M No 1(1)/2011/TA/291 dated 31-03-2012 issued by the Ministry of Finance, Department of Expenditure, all payments to suppliers, contractors, vendors etc. above Rs. 25,000/- are to be made through e-Payments. As such, all payments above Rs. 25,000/- by the Departments to the third/private parties such as suppliers, contractors, vendors etc. shall be made through e-payment (RTGS/NEFT) by issuing a **payment advice (containing the details of payment made to vendors such as RTGS No./NEFT No., amount , Vendor Invoice No)** to the Bank from April, 2016. A copy of the payment advice may also be sent to the vendor concerned for information.

Alternatively, the Departments may send bills to the concerned Finance Branch for payments to suppliers, contractors, vendors etc. through RTGS, NEFT.

2. The Section 40A (3) (a) of the Income Tax Act provides that any payment for expenditure exceeding Rs.20,000/- to be made through account payee cheque(s) and disallowed the expenses made in cash.
3. As per Rule 145 of GFR-2005, purchase of goods up to the value of Rs.15,000/-only on each occasion may be made without inviting quotations or bids on the basis of a certificate to be recorded by the competent authority in the following format-

"I. . . . . , am personally satisfied that these goods purchased are of the requisite quality and specification and have been purchased from a reliable supplier at a reasonable price."

Hence, the petty payments up to Rs.15,000/- to the private parties such as Suppliers, Contractor may be made in cash in exceptional cases.



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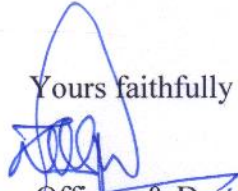
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4. As per the Rule 114B of Income Tax Act, every person shall quote his Permanent Account Number (PAN) in all transaction of sale or purchase of goods or service of any nature for the amount exceeding Rs.2 lakhs per transaction. Deans/HODs/Coordinators/Directors/PIC(s) are, therefore, advised to obtain PAN from the vendor for the amount exceeding rupees two lakh per transaction.
5. Government of National Capital Territory of Delhi, Department of Trade and Taxes has issued notification vide no F3(619)/Policy/VAT/2016/1291-1304 dated 12-01-2016 regarding an online quarterly return of all purchases made for the purpose of consumption or use by the University(copy enclosed). Deans/HODs/Coordinators/Directors/PIC(s) are advised to submit the return quarterly to the Finance Branch concerned in the prescribed format for the purchases made out of the advances/ payments released to the Depts., for onward submission to the Government of National Capital Territory of Delhi Department of Trade and Taxes.

In view of the above, it is requested that a saving/current bank account may be opened either in the State Bank of India or in the ICICI Bank, Delhi University Branch at the earliest and to comply with the above instructions in true spirit.

Yours faithfully

  
Finance Officer & Dean Planning

Copy to:

1. Director, South Delhi Campus(University of Delhi)
2. AGM, State Bank of India, Delhi University Branch
3. AGM , ICICI Bank, Delhi University Branch
4. DUCC- with the request to upload on the website of the University of Delhi.
5. Finance Branch for internal circulation.