

PANJAB UNIVERSITY, CHANDIGARH

Office Circular

FC/19/14323

No:/IS/FC

Dated: 05.12.2019

Subject:- Amendments in Rule 4.1 of P.U. Accounts Manual

It is notified that the Syndicate in its meeting vide para 27 dated 16.10.2019 has approved the following Amendments in Rule 4.1 of P.U. Accounts Manual.

Existing	Revised
<p>4.1 Procedure for receipt of money</p> <p>(a) The following are the different modes by which remittances may be received by the University and credited to its accounts: -</p> <p>(i) Cash at the SBI P.U. Fee Counter/University cash Counter.</p> <p>(ii) Bank drafts</p> <p>(iii) Foreign Currency i.e. US Dollars etc.</p> <p>(iv) Through R.T.G.S. and online banking</p> <p>(v) Through Power Jyoti Scheme of SBI</p> <p>Note: Cheques from individuals/Affiliated Colleges/Institutions in respect of university dues shall not be accepted.</p>	<p>4.1 (a) Procedure for receipt of money</p> <p>(i) In respect of all deposits whether in the form of cash at Panjab University/SBI/Post Office Cash Counters or Demand Draft/direct credit to Panjab University bank account, a computerized receipt voucher shall be generated with auto generated serial number. The payee's receipt/acknowledgement shall also be generated through accounting software carrying corresponding auto generated receipt voucher number. The payee's receipt/ acknowledgement against draft shall always be subject to actual realization of the amount by P.U. The receipt voucher shall be broadly of four types namely:</p> <ul style="list-style-type: none">• Cash Receipt• Draft Receipt• Online Receipts (including RTGS/NEFT etc.)• Outstation Challan Receipts <p>For each type of 'receipt voucher' separate series of serial numbers shall be generated automatically with suffix 'type of receipt voucher' e.g. 1. Cash Receipt, 2. Draft Receipt etc.</p> <p>(ii) Each receipt voucher shall be duly signed and stamped by the concerned dealing official.</p> <p>(iii) At the day end, an income report shall be generated (hereinafter called daily income report) incorporating therein receipt voucher wise detail of the income of the day. Such report shall be reconciled with the total of receipt vouchers by the concerned Superintendent in charge of the Income Section and in token of such checking the concerned Supdt. shall sign such daily income report.</p> <p>(iv) On monthly basis all such day wise income statements, duly authenticated by concerned Supdt. shall be kept in the hardbound files and shall remain in the custody of Superintendent (Income Section), which shall serve the purpose of income register for record and audit purposes.</p> <p>(v) On monthly basis the total of the day wise income statement shall be reconciled with the cashbook under the supervision of concerned Superintendent.</p>

(b) Receipt of cash at the SBI P.U. Fee Counter/University Counter

- (i) All money is paid in cash at SBI, P.U. Fee Counter/University Counter it shall be accepted by the Bank and a receipt shall be issued by the bank to the depositor. The Bank shall also supply a consolidated statement of each amount deposited by the candidate containing all particulars of the students as per the details on the fee slip being issued to the students duly stamped and signed on each page of transaction to the Accounts Branch (Income Section). The statement supplied by the bank shall be considered as authentic document for all purposes. The SBI bank to retain a copy of the statement supplied to Accounts Branch at their end. The SBI P.U. Fee Counter shall not issue any duplicate copy of the receipt the depositor
- (ii) The bank shall submit the statement of accounts i.e. Receipt Detail Statement, summary of Receipts and Account wise deposit statement along with second copy of Receipt vouchers to the Office of Finance & Development Officer for all the sums of University money. The bank shall give credit to relevant accounts as per account wise statement supplied by SBI P.U. Fee Counter.
- (iii) All sums and money received by the SBI PU. Fee Counter/University Cashier shall forthwith and without any delay, be deposited in full in the State Bank of India for credit to the relevant account of the University. The cash received by the SBI, P.U. Fee Counter/University Cashier shall neither be appropriated to meet expenditure nor otherwise kept apart from the University funds and out of university accounts.
- (iv) The receipt issued by SBI P.U. Fee Counter should be in order of serial number. The duplicate copy of receipt issued by SBI P.U. Fee Counter shall be treated as receipt voucher and be kept in safe custody of Income Section. The Accounts Branch (Income Section) shall check the particulars of statement with receipt vouchers supplied by SBI P.U. Fee Counter.

(c) Receipt of money by bank drafts :

- (i) The bank drafts received in the Receipt and

(b) Cash deposit at SBI/Post Office Counter (hereafter referred as external fee counters) and University Fee Counter

- (i) For all deposits at fee counters, a receipt /acknowledgement shall be issued to the concerned student/depositor by the respective fee counters.
- (ii) The external fee counters shall supply a consolidated statement (on daily basis) for each deposit showing therein the particulars of the concerned student/depositor, date, amount, receipt No. and fee code. Such statement must be duly stamped and signed by the authorized signatory of external fee counters on each page of the statement and accordingly such statement shall be considered as authentic document for all purposes.
- (iii) At the close of the day the official of university fee counter shall reconcile the cash collection of the day with the record of computer generated 'Receipt Vouchers' and deposit the amount so collected in the bank account of the university, on the same day or next working day against deposit memos/Challans. Similarly, the cash collected by external fee counters shall be credited to the respective bank accounts of the Panjab University (through bank transfer) on the same day or the next working day. The bank deposit memos/challans in support of submission of drafts or deposit of cash for credit of sums to the University Accounts shall be numbered and kept in guard files.
- (iv) The concerned dealing officials of income section shall verify and confirm the due credit to Panjab University's bank accounts as per the daily collection statement supplied by the respective external fee counters.
- (v) In no case duplicate receipt/acknowledgement shall be issued by the Income Section, P.U. cash counter or external fee counters to any student/depositor. In case of necessity, a certificate shall be issued giving the name of depositor, amount received, receipt number and date and the purpose of deposit.
- (vi) The concerned student/depositor or must use/claim the fee deposited at P.U. cash counter/external fee counters within a period of one month from the date of deposit. Meaning thereby the validity of a receipt issued by any fee counters shall be one month from the date of issue and after the expiry of such period no claim/use of such fee receipt shall be allowed. (The validity period of one month of the receipt as issued by the respective counters shall be invariably recorded on the acknowledgement itself).

(c) Receipt of money by drafts

(including Foreign Currency drafts)

- (i) The bank drafts received in the accounts

Distribution Section, Re-evaluation Branch, Fee-Checking Section, Departments etc. shall be treated as cash and dealt with accordingly. The bank drafts received by the concerned branches shall be entered in the register of Bank Drafts and sent to the Banking/Draft Cell. The Banking/Draft Cell after issuing receipt shall deposit the same in the State Bank of India for credit to relevant accounts of the University.

- (ii) In case of bank drafts received with the Admission/Examination Form, through Students Information Cell, the Incharge of Students Information Cell shall submit such drafts to the draft cell along with a list containing prescribed details.
- (iii) The Banking/Draft Cell shall deposit the drafts in the State Bank of India for credit to relevant University Account. The defective/dishonored bank drafts received along with Admission Forms shall be returned to Students Information Cell for returning the same to the concerned candidate and a note of the cancellation of the receipt be recorded against the original entry in the Income Register.
- (iv) The Students Information Cell shall issue one receipt to the candidate in token of having receipt of the Admission Form/Bank Draft and paste the second copy on the Admission Form with all relevant details. The receipt issued by the Students Information Cell should be in serial order.
- (v) The detail for the receipt of bank draft supplied by the Students Information Cell shall be filed serially to serve as Income Voucher/Income Register.

(d) Foreign Currency:-

- (i) The money received by means of foreign currency from the students seeking admission in teaching departments of Panjab University under NRI category should be deposited in the concerned department. The concerned department shall submit the Foreign Currency along with particulars of the student to the Student Section.
- (ii) The Student Section shall make entry of the Foreign Currency department wise in NRI register maintained for the purpose and will pass on the same to the Banking/Draft Cell for realization of amount.
- (iii) The Banking/Draft Cell will deposit the Foreign Currency against challans in State Bank of India for credit to University account. After getting statement from the bank regarding credit of Foreign Currency the Budget Section will issue bank advice to the Banking/ Draft Cell for issuing receipt. The Banking/Draft Cell will issue tuition fee receipt in the name of the candidate as per

department or concerned Teaching departments, etc. shall be treated as cash and dealt with accordingly. The bank drafts received by the concerned branches shall be entered in the register of Bank Drafts and sent to the Banking/Draft Cell of the Accounts Department. The Banking/Draft Cell after processing it as per Rule 4.1(a) shall deposit the same in the Bank against a properly numbered bank deposit memos/Challans for credit to relevant bank account of the University. The bank deposit memos/challans in support of submission of drafts or deposit of cash for credit of sums to the University Accounts shall be numbered and kept in guard files.

- (ii) The defective/dishonored bank drafts (if any) shall be returned to the concerned Department/branch for returning the same to the concerned candidate and a remarks of the cancellation of the receipt voucher be recorded against the original entry in the Day wise Income statement.

(d) Foreign Currency:-

- (i) The money received by means of foreign currency from the students seeking admission in teaching departments of Panjab University under Foreign National/NRI category should be deposited in the concerned department. The concerned department shall submit the Foreign Currency along with particulars of the student to the Income Section.
- (ii) The Income Section shall create a receipt voucher and will pass on the foreign currency to the Banking/Draft Cell for realization of amount.
- (iii) The Banking/Draft Cell will deposit the Foreign Currency against a deposit memos/Challans in Bank for credit to University account.
- (iv) The Foreign Currency received from various quarters) other than fee of students shall be submitted in Income Section by the concerned Department. The Income Section after generating a Receipt voucher shall submit the same to the bank for realization to P.U. Account.
- (v) The bank deposit memos/Challans in support of

bank advice.

- (iv) The Foreign Currency received from various quarters shall be submitted in Banking/ Draft Cell by the concerned Department. The Banking/Draft Cell will deposit the same in State Bank of India in University Account and will issue receipt after getting credit from the bank as per bank advice.
- (vi) The bank challans in support of credit of sums to the University Accounts shall be numbered and kept in guard files.
- (e) Duplicate copy of university receipt for money received shall not be issued, in case of necessity, a certificate shall be issued giving the name of depositor, amount received, receipt number and date and the purpose of deposit.

4.2 Direct credits :

(a) Through RTGS/NEFT:

Whenever anybody/individual transfer any amount through RTGS/NEFT against a valid claim of University, the concerned bank issue an advice/receipt in acknowledgement of such transfer of funds to the University account. All such advice/receipts issued by the banks shall be treated in the similar manner as of a draft for the purpose of issuing of receipts. The concerned branch on receipt of such advice shall forward it to the Bank/Draft Cell for necessary action. The Bank/Draft Cell shall issue a receipt wherein the particulars as well as date of credit in the University Main Account through RTGS/NEFT shall be mentioned and forward a copy thereof to the Income Cell for necessary record/classification.

(b) Through Power Jyoti/I-Collect/Internet Banking:

The University has opened separate accounts for collection of different kind of fees through the above schemes. In all such cases, the concerned students deposit the fees in relevant bank accounts and inform the concerned University department for record. In all such cases, the budget section on regular interval shall transfer the amount lying in those accounts to the University Main Account. As and when, such amount is transferred to the main account, the Income Section shall record such amount in the Income register for record and classification. It must be ensured that no amount is left in such accounts at the close of the financial year. The verification of fees deposited by the students in those accounts shall be checked by the Fee Checking Section as per the procedure in vogue.

4.4 Dishonored Bank Drafts/Foreign Currency:

Whenever any bank draft, or other documents for

submission of drafts or deposit of cash for credit of sums to the University Accounts shall be numbered and kept in guard files.

- (e) In case of necessity, a certificate shall be issued giving the name of depositor, amount received, receipt number and date and the purpose of deposit.

4.2 Online credits :

(a) Through RTGS/NEFT:

Whenever an individual or institute transfers any amount to P.U Account through RTGS/NEFT against a valid claim of University, the concerned bank issues an advice/receipt to such individual or institute in acknowledgement of transfer of funds to the University account. All such advice/receipts issued by the banks shall be treated in the similar manner as of a draft for the purpose of issue of receipts. The concerned dept./branch of P.U. on receipt of such advice, shall forward it to the Income Cell for necessary action. The Income Cell after verifying the actual credit from the bank shall generate a receipt voucher wherein the particulars as well as date of credit in the University's Account (through RTGS/NEFT) shall be mentioned and issue a payee's receipt/ acknowledgement.

(b) Through Power Jyoti/I-Collect/Internet Banking:

The University has opened separate accounts for collection of different kind of fees through the above schemes. In all such cases, the concerned students deposit the fees in relevant bank accounts and inform the concerned University department for record. In all such cases, on regular intervals, the Income Section in coordination with Budget Section shall transfer the amount lying in those accounts to the University's Account. As and when, such amount is transferred to the main account, the Income Section shall generate receipt voucher by following procedure as mentioned in 4.1(a) ibid. It must be ensured that no amount is left in such accounts at the close of the financial year.

4.4 Dishonored Bank Drafts/Foreign Currency:

Whenever any bank draft, or other documents for

which a receipt has been issued, is dishonored by the bank, the official responsible for bank reconciliation and the Superintendent (Income) shall note it in the 'Register of Dishonored Bank Drafts' and shall watch its disposal. At the same time, the Superintendent (Income) shall see that its amount is not considered for adjustment and in case it has been done the adjustment made shall be cancelled and the benefit due to the depositor with-held. Should it be necessary to cancel the receipt, the payer shall be informed; the counterfoil shall be cancelled under the signatures of the Superintendent and the Assistant Registrar (Accounts). The amount involved shall be reduced from the monthly total of the 'Income Register' and a note of cancellation of the receipt recorded against the original entry in the Income Register, with Red Ink.

which a receipt has been issued, is dishonored by the bank, the official responsible for bank reconciliation and the Superintendent (Income) shall note it in the 'Register of Dishonored Bank Drafts' and shall watch its disposal. At the same time, the Superintendent (Income) shall see that its amount is not considered for adjustment and in case it has been done the adjustment made shall be cancelled and the benefit due to the depositor be with-held. Should it be necessary to cancel the receipt voucher/receipt the payer shall be informed; the cancellation shall be done under the signatures of the Superintendent and the Assistant Registrar (Accounts). The amount involved shall be reduced from the monthly total of the 'Income Statement and a note of cancellation of the receipt voucher/receipt be recorded against the original entry in the Income Statement (with Red Ink) of the day concerned.

Note for Clauses 4.5 and 4.6

Till the time the system of recording of computerized receipt voucher with auto generated serial numbers is not implemented, the physical receipt books and Income Register shall be used and maintained as per the procedure enumerated under succeeding paras 4.5 and 4.6

After the implementation of computerized recording of 'receipt voucher' with auto generated serial number, the procedure as per Rule 4.1(a) ibid shall be followed.

4.5 Custody of receipt book:

- (a) Blank receipt books shall remain in the custody of Superintendent (Income Section) who shall maintain a 'Register of Receipt Books'.
- (b) The receipt book shall be machine numbered. A receipt shall have a book number and also a serial number. As soon as receipt books are received from the University Press, the number of receipts in each receipt book shall be examined and counted by the Superintendent (Income Section). He shall record a count certificate, as under, on the back of the last receipt of each receipt book "Certified that I have counted the receipts of the receipt book and it contains..... receipts from Serial No.....to.....in duplicate." Superintendent Income Section
- (c) The total number of receipt books received with distinctive serial numbers of the receipts contained therein shall be entered on the receipt side of the "Register of Receipt Books". The receipt books shall be issued to the University Cashier/Dealing Officials according to his requirement, on indent or requisition. An entry shall be made on the issue side of the register and the acknowledgement of the cashier's nominee obtained. The receipts shall be stamped

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(d) The Cashier/Dealing official shall independently maintain a proper record of the receipt books received from the Accounts Branch and shall be personally responsible for the proper use and accounting of the receipt books obtained and used by his staff till these are finally returned to the Accounts Branch. (e) On receipt of used 'Receipt Books' in the Accounts Branch, these shall be checked and verified if the number of carbon copies of receipts in each Receipt book is correct and whether the amounts realized and noted therein have been accounted for in the Income Register. A certificate to this effect shall be recorded by the Superintendent at the back of the last receipt of each receipt book. A note of return of used 'Receipt Books' shall be recorded against the relevant entry in the 'Register of Receipt Books' before these are passed on to the Records Section for safe custody. (f) Actual physical verification of the stock of receipt books shall be carried out twice a year (last week of September and March) and invariably when a fresh stock of receipt books is received, by an Officer nominated by the Finance and Development Officer. A certificate of physical verification shall be recorded in the 'Register of Receipt Books' under the signatures of the Officer conducting the verification. The result of physical verification shall be reported to the Finance and Development Officer.

(d) The Cashier/Dealing official shall independently maintain a proper record of the receipt books received from the Accounts Branch and shall be personally responsible for the proper use and accounting of the receipt books obtained and used by his staff till these are finally returned to the Accounts Branch. (e) On receipt of used 'Receipt Books' in the Accounts Branch, these shall be checked and verified if the number of carbon copies of receipts in each Receipt book is correct and whether the amounts realized and noted therein have been accounted for in the Income Register. A certificate to this effect shall be recorded by the Superintendent at the back of the last receipt of each receipt book. A note of return of used 'Receipt Books' shall be recorded against the relevant entry in the 'Register of Receipt Books' before these are passed on to the Records Section for safe custody. (f) Actual physical verification of the stock of receipt books shall be carried out twice a year (last week of September and March) and invariably when a fresh stock of receipt books is received, by an Officer nominated by the Finance and Development Officer. A certificate of physical verification shall be recorded in the 'Register of Receipt Books' under the signatures of the Officer conducting the verification. The result of physical verification shall be reported to the Finance and Development Officer.

4.6 Income register :

- (i) The Accounts Branch shall maintain an Income Register on the prescribed form, in which all moneys received by the Cashier/Bank on behalf of the University shall be taken into account. For this purpose, the Cashier/Dealing Official shall every day make available to the Accounts Branch, the counterfoils of the receipts issued by him on the previous day. The amount received in the university office shall be entered in the Income Register on the day of receipt. The amount received by the University Colleges or other institutions shall be entered in the Income Register as soon as an intimation thereof is received.
- (ii) On receipt of a Challan from the university colleges/institutions in the Accounts Branch, these shall be accounted for in the Income Register after assigning number with prefix "CH" (Challan). The Challan received shall be filed in a guard file.
- (iii) The Income Register shall be totaled and signed by the Superintendent (Accounts). It shall be reviewed by the Assistant Registrar (Accounts) and signed at the end of the month.
- (iv) At the time of verifying the receipt of admission

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- (ii) On receipt of a Challan from the university colleges/institutions in the Accounts Branch, these shall be accounted for in the Income Register after assigning number with prefix "CH" (Challan). The Challan received shall be filed in a guard file.
- (iii) The Income Register shall be totaled and signed by the Superintendent (Accounts). It shall be reviewed by the Assistant Registrar (Accounts) and signed at the end of the month.
- (iv) At the time of verifying the receipt of admission fee

fee or a part thereof, the roll number of the candidate and the name of examination in abbreviated form shall be written against the relevant receipt in the Income Register. In case of Demand and Collection Register, the word "DSC" and page number of the register and name of the branch in abbreviated form shall be written. For verification of fee of certificates etc. the serial number of application, register number and name of the Branch in abbreviated form shall be written against the relevant receipt in the income register.

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Pr. Manch
Deputy Registrar (Accounts) *5/12/19*

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5/12/19
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Issued to the following for information and necessary action, please:

1. Assistant Registrar (Accounts)
2. Office Supdt.(Income)