

Finance & Accounts IIT K		Minutes cum Tracker					
Date	23/03/2017	Attendees					
Presided by	Finance Officer		Attendance sheet enclosed				
Time	11:30 AM						
No	Discussion / Decision			Nature	Responsibility	Target Date	Status
1	The Finance Officer welcomed all those present and called the meeting to order.						
2	Thereafter, all present were requested to introduce themselves. Shri. Ganguli, who has been awarded the assignment of preparation of financials appreciated the data keeping of various departments. He also acknowledged that Petrol Pump, IWD, VH and Campus School are integral part of Main Accounts.				Shri. Ganugli has to take care while preparing accounts	Immediate	
3	The issue of receiving of bills and processing of same was discussed and it was decided to advice all units not to hold any bills at their end and the accounts department representatives advised to continue receive bills. However, the processing of same will be done taking into consideration the budget availability. If budget is not available the same will be processed from the next year's budget. For the purpose of processing of payments, the automation package shall run for both the years simultaneously until 10th of April with limited access to automation. Plan payments are not covered under this arrangement if MHRD Plan funds have already been utilized.				All Heads of Departments/ sections	Dispatch of FY 2016-17 bills by Depts upto 31.03.2017 and processing by 10.04.2017 subject to budget availability. Plan payment is excepted.	

*Done*

4	It was also decided that in case of inter-departmental transactions, receivables and payables should be prepared latest by to 8th April and be matched by 12 April 2017. Any adjustment should be done between 10-15 April 2017 and a copy of the same duly signed by HOS of both involved sections must be handed over to Shri. Ganguli positively by 15/04/2017. (it can be done by only limited access of automation as decided.)		Receivable and Payable dept.	1. Convey receivable/payable by 8.04.2017 2. reconciliation by 12.04.2017 3. Submission to CA 15.04.2017	
5	The date of closing of FY 2016-17 ledger was decided as 10/04/2017. DR (F&A) was advised to inform the same to automation positively. Disbursing units were advised to keep the scope for any kind of adjustments upto 15 April 2017.		DR(F&A)/automation	10/Apr/17	
6	<b>Beside above, some observations were made by Finance Officer which are as follows:</b>				
	a. Income and Expenditure statement should reflect the grant received and expenditure incurred under various heads e.g. Salary, Pension and Others for Non-Plan and Capital & Scholarships for Plan grant.		Shri.Ganguli CA	In financials of 2016-17	
	b. Preparation of Cash flow statement for each accounting units, consolidated without projects Account and consolidated.		Shri.Ganguli CA	In financials of 2016-17	
	c. Preparation of two types of accounts. Consolidated without Project Account and Consolidated with Project Account.		Shri.Ganguli CA	In financials of 2016-17	
	d. The CA team was conveyed that the Provisional Utilization Certificate for MHRD funds must be prepared by 3-4 April 2017 for onward transmission to MHRD.		Shri.Ganguli CA	In financials of 2016-17	
	e. In view of problem faced in last year, it was advised to prepare detailed working sheets for Salary, Pension and Others and Plan Scholarships and Capital to explain differences between cash and accrued figures.		Shri.Ganguli CA	In financials of 2016-17	
	f. All the projects should be listed in MHRD prescribed format already available, as last year these were not listed.		DORD/Jt.R(R&D)	15/Apr/17	

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	g. Last year Audit Paras to be handed over to CA by DR(F&A) for complying in FY 2016-17 accounts. These are also available in the web at Finance/Accounts.		DR(F&A)	Immediate	
7	The CA team was advised to visit different departments periodically to guide and train these staff in accrual system of accounting and maintenance of proper books.		Shri. Ganguli CA	Immediate and Ongoing	
8	Shri.Ganguli to suggest minimum threshold value to be declared as fixed asset as per accounting norms, and whether that threshold may apply to library books also. To also review other accounting policies and suggest refinements.		Shri. Ganguli CA	As soon as possible	
9	DR(S&P) will provide the fixed assets' list at the earliest to CA team and to complete the stock reconciliation by 14 April 2017. DR(S&P) was also advised to provide the bills for payment of 10% balance against IR reports at the earliest so that the same could be processed during this financial year.		DR(S&P)	1. Fixed Assets register immediate 2. Bills with IRs upto 31.03.2017	
10	As substantial time has passed and it is no longer worthwhile to prepare and submit the half yearly statement for FY 2016-17. It was discussed and mutually agreed to stop the process of preparing the half yearly accounts and go ahead with preparation of annual accounts for FY 2016-17. In lieu of this year's half yearly accounts, M/s Ganguli will prepare the half yearly accounts for FY 2019-20.		DR(F&A)/ DR(S&P)	Immediate	
11	A detailed worksheet regarding depreciation rates was required by JEE representative and AR(F&A 1) was requested to issue an official letter to CA Mr. Mukul Bhargava for the requirement of working sheets, relating to FY 2016-17 accounts. CA Shri Ganguli shall also give list of data and working sheets needed from previous CA relating to FY 2015-16 accounts.		Shri Ganguli and AR(F&A 1)	Immediate	
12	<b>Following time lines were decided in view of BOG and FC meeting dates having already been decided.</b>				
a.	Complete all bank reconciliations, adjustment of advances and convey inter-unit receivables and payables.		Officer in charge of disbursing units	8-Apr-17	



b.	Post last transaction of FY 2016-17		Officer in charge of disbursing units	10/Apr/17	
c.	Reconcile and sign- off inter-unit receivables and payables		Officer in charge of disbursing units	12/Apr/17	
d.	Post any adjustments due to (c ) above in FY 2016-17 ledger.		Officer in charge of disbursing units	13/Apr/17	
e.	Genrate FY 2016-17 financial Statements and submit for sign- off by concerned Head of Section		Officer in charge of disbursing units	14/Apr/17	
f.	Give feedback on draft financials		Head of Sections	15/Apr/17	
g.	Incorporate required adjustments and submit revised draft financials for sign-off by HOS.		Officer in charge of disbursing units	17/Apr/17	
h.	Sign-off the financial statements and handover to CA for review, refinements and finalization.		Officer in charge and Heads of accounting units.	18/Apr/17	
i.	Submit financial statements complete in all respects, of each accountng units to their Head for review and Sign-off.		CA firm	25/Apr/17	
j.	Complete review of financial statements and sign-off.		Officer in charge and Heads of accounting units.	28/Apr/17	
k.	Submit duly signed-off financial statements of each unit to Supdtt. (F&A) Section.		CA firm	29/Apr/17	
l.	Examine the financials and put up to AR(F&A I) for review.		Supdtt.(F&A)	1/May/17	
m.	Examine and put up to DR(F&A) for review.		AR(F&A I)	3/May/17	

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n.	Examine and put up to FO for review.		DR(F&A)	5/May/17	
o.	Review the financials and provide feed back.		FO	9/May/17	
p.	Discuss and agree upon refinements to financials.		F&A Section and CA firm	10/May/17	
q.	Finalize FY 2016-17 financial statements and submit for sign-off by IITK officers.		CA firm	11/May/17	
r.	FY 2016-17 financial statements signed-off by IITK officers		Supdt.(F&A), AR(F&A I), DR(F&A), FO, DD/Director	12/May/17	

  
 B S Negi  
 AR(F&A I)

Encl: Attendance Sheet

To: All Deans/Finance Officer/Registrar  
 All Heads of Departments/Sections/Centers/Facilities  
 All officers in charge of accounting and/or disbursing units  
 All meeting attendees  
 CA Shri D Ganguli

Copy to : Dy. Director- for kind information pl.



Meeting

23 Mar 2017

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Preparation of financials for FY 2016-17

11:30 am

- |      |                      |                         |                             |
|------|----------------------|-------------------------|-----------------------------|
| ①    | B.S. Meagi           | AR (F2A-1)              | B.S.M                       |
| ②    | P.K. Mohanji         | Sr. Asst ICA            | Prakash                     |
| ③    | Veena Sharma         | In-charge, VHS&AF       | Veena Sharma                |
| 4.   | Sandhya Singh        | Sr. Asst.               | 23.02.2017                  |
| ⑤    | ACHA JOSAN           | PRINCIPAL CAMPUS SCHOOL | A. Josen                    |
| ⑥    | Bhakti Sharma        | Jr. Superintendent      | Elav                        |
| ⑦    | Sherda Tiwari        | Jr. Supdt.              | JH                          |
| 8    | Milhi Varma          | Supdt, ACS              | @CS                         |
| ⑨    | Ratna Lal            | Jr. Supdt, ACS          | Ratna                       |
| 10)  | J. Sureshji          | AR (DORA)               | J. Suresh                   |
| 11)  | V.N. Mishra          | Sr. Supdt.              | V.N.                        |
| 12)  | Rajneesh             | Sr. Asst.               | Rajneesh                    |
| 13)  | Mansj K. Singraam    | Sr. Supdt.              | Mansj                       |
| (14) | Amit Awasthi         | Sr. Asst                | Amit                        |
| 15   | Anil P. Gonde        | A.R                     | A                           |
| ⑬    | Mohit Mairwala       | Sr. Asst.               | Mohit                       |
| 17)  | Vishendra Kumar      | Supdt.                  | Vishendra                   |
| 18)  | Sujay kr Gupta       | AR (DORA)               | Sujay                       |
| 19.  | R.K. Verma           | B.E (CIVIL) IIND.       | 23/03/2017                  |
| 20.  | Vinod Malik          | AR (F2A-II)             | 23/3/17                     |
| 21   | HARSHA GUPTA         | CA                      | H. Gupta                    |
|      |                      |                         | 23/03/2017                  |
| 22.  | Heemansoo Srivastava | CA                      | 23/03/2017                  |
| 23   | Anirup Ganguli       | CA                      |                             |
| 24.  | Xipankar Gajuli      | CA                      | PARTNER D. Ganguli & Co.    |
|      |                      |                         | PARTNER D. Gajuli + Co. F&C |
| 25.  | M.K. Diwaker.        | DR, F&A.                | M.K. Diwaker                |

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(26) AZAZ ANSARI (Jr. Assst.)

As-3  
23/3/17  
Shubham

भारतीय प्रौद्योगिकी संस्थान, कानपुर  
INDIAN INSTITUTE OF TECHNOLOGY, KANPUR  
27 MAR 2017  
R. No. ....  
वित्त विभाग / FINANCE OFFICE

(27) Shubham Katiyar DPM

(28) Man Mohan Sakhya (Jr. Assst) (E&A) DORA

(29) Sanjay Kumar Behal Supdt (P&M)

(30) Sanjay Jaiswal Sr-Assst. (Acc. Sec) Sanjay

(31) Pawan Kumar Srivastava Jr. Supdt (Acc. Sec)

(32) Tarun Gantam Ex. Ex. IWD

(33) Pallavi Gupta J.S. (Project Mng. R&D) Pallavi

(34) Farah Hussain

(35) Sarvesh Chosh Sr. D. Gupta & Co. Sarvesh