

**Indraprastha Institute of Information Technology-Delhi**  
**(Finance and Accounts Division)**

27.02.2024

**Office Memorandum No.-F&A/FY-2023-24/3357**

**Subject: -Closure of the Books of Account for the Financial Year 2023-24**

The Closure of Books of Account and submission of the Final Accounts to the Finance Committee, Board of Governors, CAG, and the General Council of the Institute for approval is a time-bound activity that requires the cooperation of all the staff and faculty members, Departments, Centres, etc.

The Books of Account of the Institute for the Financial Year 2023-24 will be closed on 31<sup>st</sup> March 2024. As part of the closure/audit process, the following actions may please be taken, as mentioned against each:

<b>S. No.</b>	<b>Details</b>	<b>Action to be Taken by/Responsibility</b>	<b>Due Date</b>	<b>Action to be Taken</b>
1	Requests for raising invoices for the FY-2023-24	All Staff/Faculty Members/Deptt./Centres, etc.	15 <sup>th</sup> March 2024	The requests for raising invoices for the FY-2023-24 may be submitted for creating Receivable in the Books of Account.
2	Deposit of Cash/Other Cash Equivalents (e.g., bank drafts)	Those Collecting Cash/Equivalents	28 <sup>th</sup> March 2024	Those having cash/equivalents in their possession against official receipts (viz., Tender Fee, Library Fine, Transcript Fee, RTI Application Fee, etc.) may deposit the same with the F&A/IRD Division, as applicable, for deposit in the Bank on 29 <sup>th</sup> March 2024.
3	Imprest Money Settlement	Those who have drawn the Imprest Money	28 <sup>th</sup> March 2024	The Imprest money must be settled by submitting the bills and depositing the unutilized amount to the F&A/IRD Division, as applicable. When requested, a fresh Imprest shall be released in the first week of April 2024.
4	Physical Verification of Cash, Stamps in Hand, etc.	Manager (A/cs) & Manager (IRD)	29 <sup>th</sup> March 2024	The Physical verification of Cash, Stamps in Hand, etc., as of 29.03.2024 (Friday), may be carried out by the F&A and IRD Division by constituting a Committee and a Report submitted.
5	Physical verification of the Sports Consumable and Non-Consumable items in Hostels, etc.,	Manager (S&P)/Manager (SAs)	29 <sup>th</sup> March 2024	The Division may carry out the Physical verification of the available items in the Store as of 29.03.2024 by constituting a Committee and a Report submitted.
6	Physical verification of the Fixed Deposits, Shares Certificates, and other valuables	Manager (A/cs) & Manager (IRD)	2 <sup>nd</sup> April 2024	The Physical verification of the Fixed Deposits, Shares Certificates, and other valuables as of 31 <sup>st</sup> March 2024 may be carried out by the F&A/IRD Division, as applicable, by constituting a Committee and a copy of the Report submitted.
7	Advances Settlement	Those who have drawn Advance	15 <sup>th</sup> April 2024	The bills of April 2023 to March 2024 for all types of advances drawn and the amount unutilized may be submitted to the F&A/IRD Division, as applicable for

				settlement. <b>No claims after this date shall be accepted.</b>
8	Reimbursement Claims Submission	All Staff, Faculty, and Students	15 <sup>th</sup> April 2024	All the claims for LTC, Telephone Reimbursement, PDA, Travel, Children's Education Allowance, etc., for April 2023 to March 2024 may be submitted to the F&A/IRD Division, as applicable, for settlement. <b>No claims after this date shall be accepted.</b>
9	Value of Books received as Gifts	Sr. Manager (L&IC)	15 <sup>th</sup> April 2024	The details of gifted books as of 31.03.2024 and their printed selling price may be provided. Where they are not printed, the value may be based on assessment.
10	Bills for Purchase of Goods and Services	All Staff & Faculty members and Students	30 <sup>th</sup> April 2024	All the bills for goods purchased or services rendered during April 2023 to March 2024 in the name of the Institute may be submitted to the F&A/IRD Division, as applicable, for payment. In cases where the bills are yet to be received for various reasons such as non-receipt of goods/services, etc., the details may be forwarded to the F&A/IRD Division, as applicable, for creating Provisions.
11	Confirmation and age analysis of the Sundry Debtors and Creditors, including Caution Money and Security Deposit	Manager (A/cs) & Manager (IRD)	30 <sup>th</sup> April 2024	The balances as of 31.03.2024 may be forwarded to the concerned divisions for confirmation. Age analysis may be prepared and submitted by 30 <sup>th</sup> April 2024.
12	Physical verification of the Fixed Assets	Manager (S&P)	30 <sup>th</sup> April 2024	The Physical verification of the Fixed Assets as of 31 <sup>st</sup> March 2024 may be carried out by constituting a Committee, and a copy of the Report may be submitted to the F&A Division for providing the value of the condemned/lost items, etc., in the Books of Account.
13	Physical verification of the Library Books	Sr. Manager (L&IC)	30 <sup>th</sup> April 2024	The Physical verification of all the Library Books, Periodicals, etc., as of 31 <sup>st</sup> March 2024 may be carried out by constituting a Committee, and a copy of the Report may be submitted to the F&A Division for providing the value of the condemned/lost books, etc., in the Books of Account.
14	Physical verification of the Consumables with the Projects' Division, etc.	Chief Engineer	30 <sup>th</sup> April 2024	The Physical verification of the Consumables with the Projects' Division as of 31 <sup>st</sup> March 2024 may be carried out by constituting a Committee, and a copy of the Report may be submitted to the F&A Division for providing the value of the condemned/lost items, etc. in the Books of Account.

15	Physical verification of the Consumables/Merchandise with Stores and Purchase Division	Manager (S&P)	30 <sup>th</sup> April 2024	The Physical verification of the Consumables with the Stores and Purchase Division as of 31 <sup>st</sup> March 2024 may be carried out by constituting a Committee, and a copy of the Report may be submitted to the F&A Division for providing the value of the condemned/lost items, etc. in the Books of Account.
16	Reconciliation of the Stores and the Accounts Assets Records	Manager (S&P), Manager (A/cs) & Manager (IRD)	30 <sup>th</sup> April 2024	The reconciliation of all the assets purchased and accounted for may be carried out for the same classification/capitalization in the records and submitted.
17	Refunds of tuition fees, hostel Fees, etc.	Manager (SAs) and Manager (Academics)	30 <sup>th</sup> April 2024	If any refund against the fee received in FY-2023-24 is to be made, please submit it by 30 <sup>th</sup> April 2024, failing which the accountability will be of the concerned Division. <b>No claims after this date shall be accepted.</b>

Please note that completion of the above activities per the prescribed timeline is essential for meeting the closure of books of account and audit requirements.

The Divisions with students' interface, such as Academics, Students' Affairs, IRD, etc., may inform students of the above applicable timelines for submission of bills, claims, etc.

The F&A Division looks forward to your cooperation in this time-bound activity.

For any clarification, query, etc., you may please reach out to the F&A Division.

  
**Kapil Chawla**  
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(Kapil Chawla)  
Controller of Finance

Copy (via email) to:

- Office and Faculty Members,
- Director's Office for information of the Director
- Manager (A/cs)-Closure of Books of Account File