


Financial Autonomy of Departmental Heads

REVISION HISTORY

REV	Description of Change	Author	Effective Date
1.0	Financial Autonomy of Departmental Heads	Ajit Kar	08-Sep-10

REFERENCE DOCUMENTS

Document Number	Document Title

	Quality System Procedure ISO 9001-2008 - CSM Technologies	Document #: CSM/QSP/29	Rev.: 1.3 Page #: 2 of 2
	Financial Autonomy of Departmental Heads		

POLICY STATEMENT:

The company provides financial autonomy to Departmental Heads to a certain limit to ensure the easiness of day to day financial expenses under different departments.

The financial limit for each departmental head is Rs. 50,000/- per annum. For any amount above than the mentioned expense limit, a prior approval has to be taken from the concerned RA.

Settlement Process:

1. Authenticated/ Proper bills are to be produced for every expenses related to the above amount.
2. As mentioned earlier, for any amount surpassing the above amount, approval from the RA of the department head is required. Bills also need to be produced for such expenditures.
3. The bills are to be signed by the actual person, who spends the amount and the same has to be verified cum certified by the concerned R.A.
4. The certified bills are to be submitted in the finance department for final settlements within 3 days of expenditure.
