

## Hostel Assets Management

Certain facilities are essentially required for hostel residents which make their living conditions comfortable, e.g. room furniture (cot, study table, chair), and drinking water facilities (water cooler and water purification system), washing machines and hot water systems (solar water/geyser) in common areas of hostel premises. Apart from substantial initial expenditure, appropriate regular measures need to be taken for their proper upkeep — to keep them in good shape, and to increase their service life.

### Categorization of Hostel Assets

#### Furniture

Cots, Table and Almirah have relatively longer life compared to chairs. Periodic rust prevention painting will increase the furniture life. More frequent repair may be required for chairs. Following table lists estimated life of furniture:

SI No	Description	Depreciation In value (%)	Estimated Asset Life (Years)
1	Cots	5	20
2	Table	10	15
3	Almirah	10	15
4	Chair	15	10

Account Treatment: Fixed Assets. Book Value will become '0' after depreciation, but asset will continue to be in use as long as possible.

#### Appliances and Equipment

The following appliances are in continuous use in hostels and need regular maintenance. For these equipment, we may require to go for AMC with the suppliers/manufacture to ensure uninterrupted service and to enhance its life.

SI	Description	Depreciation In value (%)	Estimated Asset Life (Years)
1	Solar Water Heater	10	15
2	Washing Machines	20	5
3	Water Coolers	15	10
4	Water Filters	20	5
5	Geyzers	15	8
6	Fans	15	10

Account Treatment: Capital Goods/Equipment. Book Value will become '0' after depreciation; asset will continue to be in use as long as possible, may require early replacement.

#### Electronic Equipment

Electronic equipment such as TV, PC, Laptop, Printer, CC Camera, etc. has much lesser life than other assets. Such equipment may be depreciated at 25% and expected life may be considered as 4 years.

### Consumable Items

Consumable items do not have any specific lifetime. They will be put in inward register, issued and consumed as and when required.

### Maintenance of Record — Assets Register

It is necessary to maintain a 'Master Assets Register' for all the furniture, equipment and appliances of the hostels. It should be maintained centrally and at each hostel with the following details

SI No	Item Description	Manufacturer and Supplier	Inv. Ref.	Purchase Date	Quantity	Price		Warranty Period	Asset Number	Issued To
						Unit	Total			

A suitable asset number schema needs to be worked out.

Asset records will help in the following:

1. Keeping track of hostel assets and during physical inspection by auditors
2. Computing book value after depreciation.
3. Take decision regarding their warranty, AMC, replacement, and disposal after equipment reaches its end of life. and becomes non-functional. Disposal will be as per the 'Disposal Policy of the Hostel Infrastructure'.

In addition to maintaining master asset register, movement of assets across hostels also needs to be recorded. For this purpose, it is required to maintain a "Hostel Assets Movement Register" at every hostel by the respective Care Takers with the following details:

SI No	Item Description	Asset Number	Quantity	Issued To	Date of Issue	Remarks	Receiver's Signature

Hostel Administration has taken control of items purchased since 2012 (Bakul Hostel Furniture, washing machines, RO Systems, water coolers, LED Lights, Garden Benches, cushion chairs, Energy Efficient Fans etc.) for all hostels and details are maintained in 'Hostels Master Asset Register'. Prior to 2012, the purchases were handled at the Institute's level (by Estate Officer/University Engineer). An attempt is being made to get such details and record them in a separate 'Hostels Master Asset Register' for the period prior to 2012 (1998-2011). Irrespective of receiving details from the Estate Department, it is suggested that caretakers prepare another register at their respective hostels based on present availability of the assets (Cots, Tables, chairs, fans, etc. in hostel rooms). It may not be possible to ascertain certain details about these assets (value, purchase date, warranty, etc.).

### Obtaining Acknowledgement from the Student

So far, hostel admin has not been taking any acknowledgement from the student about availability and status of hostel room assets such as Cot, Table, Chair, Fan, Tube Light, etc. at the time of handing over room to them. Obviously, assets are not acknowledged at the time of vacation of the hostel room as well. Due to this, it is not possible to identify damages and loss caused by the residents during their stay in the room.

Now onwards, hostel admin will start taking acknowledgement at the time of room handover. Suggested format is as follows:

### Room Handover Receipt

Ref No:

Date:

SI No	Item Description	Qty Nos.	Undertaking
01	Cot, Study Table, Chair, Tube Light (LED), Fan		Received all the items mentioned in good condition. I am liable to pay the cost of item to the Hostel/Institute in case of any damage caused (other than normal wear and tear) due to negligence during my stay.

Issued By:

Student Signature:

Signature of Care Taker

Roll Number:

Name:

Room No:

Hostel:

Returned to:

Return Date:

Condition: Normal / Damaged Remarks:

Signature of Care Taker

Signature of Student

The above system can be operative from the academic year 2016-17 (Monsoon 2016 Semester). If hostel Wardens/Caretakers identify any damage caused by the students due to negligence, students will be charged repair/replacement cost and appropriate fine decided by the hostel wardens. This will ensure that the negligent residents do not get away without compensating for the damage caused by them.

In due course, assets will be managed in the Institute Management System (EMS). Once EMS is ready with asset management system, we may not need to maintain physical registers for the purpose.

Sd/-  
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