



BOARD FOR STUDENT WELFARE

# FINANCE BOOKLET



# DISCLAIMER

The information in this booklet has been compiled by the BSW to serve as a one-stop guideline for all students of IIT DELHI. It may happen that the information or rules mentioned here might change without our notice. You are therefore recommended to consult the Accounts Section or the competent authorities before making any decisions

# Contents

...

<b>1</b>	Information About Vendors
<b>2</b>	Information About Bills
<b>4</b>	BRCA
<b>8</b>	BHM
<b>10</b>	BSW
<b>13</b>	BSA

# INFORMATION REGARDING VENDORS

~For any purchase, the vendor should be registered with IITD's accounts section.

~The registered vendor list is modified frequently so it's best to check with the account's section beforehand.

The procedure to get a new vendor registered is:

The vendor should submit the filled NEFT form -

[http://sps.iitd.ac.in/Forms/rtgs\\_neft.pdf](http://sps.iitd.ac.in/Forms/rtgs_neft.pdf)

~He/ She should submit a copy of his PAN Card, His GSTN and a cancelled cheque to the accounts section.

~Registered vendors need to furnish their GST no.'s along with each bill. If the vendor is unregistered dealers under GST Act, kindly provide the supporting documents that vendors turnover is less than 20 lakhs per annum

~For unregistered dealers, department should mention the HSN code and GST rate of each items purchased Reverse charges are applicable on purchase from unregistered dealers therefore rectify the pass order accordingly i.e. (bill +tax amount).

~Pass order should include the bill plus GST amount. The GST amount is to be debited from concerned department Budget head.

~In cases of composition dealer, followings need to be checked:

- a. He cannot charge CGST and SGST on bill.
- b. He has to issue bill of supplies instead of tax invoice.
- c. Tax is not to be shown separately in the bill.

# INFORMATION REGARDING BILLS

After the GST is introduced there are some changes made in sale and purchase rule of which people are not aware of which leads to delays in passing on bills. So the following things must be taken care before submitting the bills to the accounts section.

Name of payee is to be mentioned in pass order.

- Payment /Expenditure has to be approved by the H.O.D. Approval.
- Amount mentioned in bill and 'C' form must tally with each other.
- Any purchase (material/items/services etc.) above Rs.25000 can be done through a purchase committee consisting of 3 members (These 3 members cannot be students. They are staff members like A-Class officers). This has to be approved by HOD. Please do the needful.

- There must not be any kind of cutting or overwriting in the bill and If it is there that must be attested by the competent authority.
- The vendor must be registered vendor with IITD and If it is not the case then firstly the vendor has to get registered.

- Funds should be available under budget head.

Purchase committee finalized/PC No. Invalid as per ACSS system.

- Financial comparative statement should be furnished for the bill above Rs. 2,50,000/-
- Approval of the competent authority for Bills Above RS.10 lakh is required.
- GST number of the vendor along with the GST rate and amount should invariably be mentioned on each Bill.



# INFORMATION REGARDING BILLS

- Since GST rates are different for different commodities, the rates should be written separately alongside each commodity. A uniform GST rate (usually 18%) applied over all commodities bought may face rejection while being processed at the account's section.

If any of the given above (there are further points which should be taken care by the respective accountant and thus is not mentioned here) is not satisfied then Account Section Marks a tick over it and gives back to the board which leads to delays in passing bills. So these type of errors must not happen to pass the bill smoothly.

# BRCA

## PROCEDURE TO PASS THE BILLS (FOR ALL CLUBS)

### 1. HOSTEL LEVEL:

- ~All the bills are passed under BHM
- ~Shop from which you are buying must be RTGS registered and verified from the IITD account.
- ~If the shop is not registered then firstly it needs to get registered by submitting a form in the account section.
- ~The reps are required to buy from a RTGS registered shop and to get a bill in the name of hostel.
- ~You have to collect the bill from the vendor, the bill should have the bill number and the GST no. on it.
- ~The bill is submitted to the caretaker of the hostel and then is finalized by the cultural secy.
- ~The bill follows the BHM procedure and finally the funds are transferred to the vendor.
- ~In case you have initially paid to the vendor for the items, the funds can be taken by you from the caretaker
- ~For bills costing over Rs 25,000 /- first quotations from different shops need to be taken and is checked by the Cultural Secretary of the hostel. Then the bill is forwarded to the warden and official letter is sent to the vendor.

# BRCA

## 2. INSTITUTE LEVEL:

- ~All the bills are passed under BRCA.
- ~Shop must be RTGS registered and if not, it first needs to get registered by submitting a form in the accounts section.
- ~The bills along with Form C and club president signature proceeds to the Account Section where it gets passed.
- ~After the bill is cleared the amount is transferred to the account of BRCA president.
- ~Then the payment is forwarded to the concerned vendor
- ~For some payments that above a certain amount about Rs 25000, first a purchase committee is booked, basically to get the approval beforehand and it is so signed by Club President, BRCA President and BRCA Vice President to get the bill passed. E.g. - For costly music instruments.



# BRCA

## **3. PROBLEMS FACED:**

~In various clubs, a lot of stuff is required like costumes, props etc. And not all the things are available at a single RTGS registered shop so reps need to buy many things from nonregistered shops who generally deny future payment and so reps need to pay from their pockets.

~Some RTGS registered shops also take payment at that instant from reps and later when the vendor is paid by RTGS, the rep needs to contact the vendor for reimbursement.

~It is highly tedious for vendors to get registered in the first place. Many vendors are henceforth reluctant to dealing with clubs in IIT.

~IIT administration passes the vendors bills in 3-4 months. No vendors are ready to give items whose payment will be given to them after 3-4 after the bills are cleared.

~If the bill is lost or is not in the correct paper format, then there is no chance of reimbursement and it goes from rep/secretary's own money.

~Bill claiming is a long process and sometimes money of team is caught for a long time.

# BRCA

## 4. CLUB WISE DETAILS AND VENDORS:

### 4.1 DANCE CLUB~

~At the time of institute dance production (IDP), the club Secretary needs to pay for the refreshments which gets reimbursed later by signing a FORM C and submitting it in accounts section.

~PROPS – Alpana Kalpana, SAROJNI

~PRATEEK BATRA – 9910535844, 8766324924

~SCOOPS

### 4.2 DRAMATICS CLUB~

~Raj Chitra Shala : +91981037021

### 4.3 FACC~

~ Sitaram Enterprises +011 2984 2832

~SCOOPS

~RTGS registered shop (Sitaram) in Lajpat Nagar.

### 4.4 MUSIC CLUB~

~Raj musicals : +919540999000

\*\*\*SCOOPS for all other clubs.\*\*\*

# BHM

## PROCEDURE OF GETTING THE BILLS PASSED

There are two types of bills first of all

### 1. HOSTEL BILL PROCEDURE

- Take what all stuff from the seller
- The bill is made in the name of the hostel
- The bill needs to be submitted to the caretaker
- The corresponding secretary will finalize the bill (eg. mess secy if the bill is regarding the mess)
- If the bill is in the approved budget the warden will sign the bill
- Then the bill is forwarded to the student affairs section.
- If approved the funds will be transferred to the vendor.

### PROBLEMS

- If the bill amount increases by 10% of the finalized budget no problems shall be caused.

Convincing new vendors that they will be paid in time.

- The bill amount increases the finalized budget, if so, then you have to give a clarification and the reason for the exceed, otherwise the bill shall be rejected and shall be sent back to you.

- If the student loses the original bill then a photocopy of the bill needs to be submitted, but the photocopy needs to be specially approved.

## **2. INSTITUTE BILL PROCEDURE**

- The basic difference between this and the hostel bill is that this bill comes under the authority of someone in the board.
- The specified person will take the bill and sign it.
- And the bill shall be passed

## **PROBLEMS CAUSED IN GENERAL**

- The material is bought but later due to some reason the bill doesn't get approved.
- The student forgets to submit the bill, and if the bill is submitted in the next semester the bill won't be passed (because why should the people in the next semester pay for the commodity that they haven't even used). That is why it is advisable to submit the bill within a day or two.
- The bill amount increases the specified budget, if so, a clarification needs to be given, otherwise the bill will be rejected.

The vendor should be registered within the institute and on the hostel

## **VENDORS**

- Akhtar -9868977111, 8700690748
- Usha Purohit 11th Hour Trophies - +91 98717 81465
- Chetan Tent House - 91 99714 22988, 98717 86146
- Gym Bajaj Sports - 91 98111 83510
- Hussain IIT contractor - +91 98687 67646
- R S. IIT - +91 93122 58930
- Satish Kumar Pacific Gym - 99105 14046



# BSW

## PROCEDURE

- The bill is collected from the registered vendor and made sure that the bill contains GST number.
- BSW Secretary signs the bill (along with mentioning the date and purpose) and submits it to the accountant. The current accountant is Mr. Anand who sits in the Student Affairs Section.
- A 'C-form' is made by the accountant. The BSW President and Secretary has to sign that form and then the accountant forward it to the account section.

## PROBLEMS

- The bills faced rejections due to the changed rules introduced due to GST.
- The bills take a lot of time to get processed and thus it is hard to convince vendors for future payments.
- Getting a vendor registered takes up a lot of time and thus further payment processing takes even more time.

## VENDORS

- Avadh (Sound): 9350952544
- Akhilesh (Masala Mix) : 9810061748
- Anish Vig (Bakery) : 9811642938
- Roopsagar (Bakery) : 7838118004
- Tiwari (Stationary) : 9212158328
- Dhirender (Amul, Star Enterprise) : 8285929929
- Devesh Innographics (Flexes, T-shirts, Memento) : 9899208241
- Hanuman Singh (HS Studio) : 9811348652, 8447728775
- CCD
- SCOOPS



# BSA

## REQUIREMENT OF NEW VENDOR

- ~GST Number
- ~Every new vendor has to submit a RTGS form and get registered at both institute and hostel level separately before any of their bills can be passed.

## PROCESS TO PASS A BILL

- ~Submit the bill to BSA office in SAC.
- ~Bill now proceeds to the accounts section.
- ~After the bill is cleared the amount is transferred to the account of sports officer or BSA president.
- ~Then the payment is forwarded to the concerned vendor.

## PROBLEMS

- ~Difficult to keep a track of bills due to many reasons which makes passing the bill a tedious process.
- ~Convincing new vendors that they will be paid in time.
- ~Long duration for passing the bills due to which a lot money of the teams get caught up in between during the process.
- ~Sometimes documents are not complete due to which the bill gets rejected and you have to submit again with complete documents.

## VENDORS

Avinash Janta Sports: +91 98112 54333



# IIT DELHI

**Content** : Harshit, Hritik, Jatin, Kamal, Naman, Yash  
Diptanshu, Kartikayan, Sanskar, Siddharth

**Design** : Diptanshu ,Yash

**Initiated and Co-ordinated by**

Ishaan Gupta  
Secretary  
Admin and Finance

Sophiya Khan  
Deputy General Secretary  
Operation