

circulars

Sub:- Sanctioning of advances drawn for the purpose of Subscription of journals and Annual Maintenance Contract :reg.

Ref :- 1 Circular No:CUSAT/PL(UGC).A1/791/2019 Nil dated

2 Circular No:Audit B/Audit Objections/2016-17 dated 16th March 2019

3 Circular No:Audit B/NLC dated 12th July 2017

4 Circular No:Audit A/SO/2012 dated 11th September 2012

While considering the matter of settlement of advances drawn by various departments for the purpose of Subscription of journals and Annual Maintenance Contract, the suggestions put forward to avoid undue delay for the adjustment of advances have been approved by the Vice Chancellor. The guidelines / instructions in this regard are brought to the notice of all concerned.

Due to the shortage of financial assistance from the State Plan Fund and also to avoid audit objections, the University is compelled to take the following measures for prudent fund management.

1. Only "need based advance" will be sanctioned in future for avoiding unnecessary parking of funds at the PD Accounts of various Departments.
2. All advances meant for 'Subscription of journals' as well as 'Annual Maintenance Contracts' should be limited in order to settle the same within a time limit of 3 months with part bill/ voucher/ relevant document so as to satisfy Article 99 of Kerala Financial Code Volume I.

- a. If there is a refund in connection with journal purchase, it can be refunded in the CUF after getting appropriate orders from the competent authority.
- b. If there is a change in subscription, the balance amount arising can be used to subscribe additional journals after getting appropriate orders from the competent authority.
- c. In case of Annual Maintenance Contract (AMC), the order/proceedings should mention the total number of installments, amount for each installment and the time of releasing each payment.
- d. The AMC advance in installments should be availed on the basis of order/proceedings.
- e. One advance (AMC) at a time to be availed so that it can be adjusted soon after the payment is made.
- f. Same AMC order/proceeding may be used for all advances.

Co-operation of all are requested to comply with the above.

Dr. Meera V *
Registrar

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