

SES'S L.S.RAHEJA COLLEGE OF ARTS AND COMMERCE (AUTONOMOUS)



SOP FOR FINANCE RELATED MATTERS

ACCOUNTS SECTION

01/10/2025 AND
ONWARDS

SOP FOR ACCOUNTS SECTION.

This is in suppression of sop/circular etc. issued earlier.

Purpose: It is necessary to expedite the payment to teacher vendors/ others. Our failure to make payments on time and without a good explanation damages the reputation of the college. From now on, the following procedures must be adhered to.

Coverage: Departmental, Committee activities, Inter-collegiate functions, Visiting faculties, vendor payment, all utility bills, repair and maintenance, purchase, payment to teachers and staff etc. The SOP does not cover Fee Refund.

Timeline: Payment cheque/s must be cleared within 8 working days From the date of receipts of all documents.

1.0 General SOP

PROCESS	CHECKS
<ol style="list-style-type: none"> 1. Quotations, approval of the Purchase Committee (PC) with comparative chart, Purchase order/Work order and Invoice/bill are to be submitted to Mr. Ashish Samant for advance/part/balance/full payment. 2. Mr. Ashish Samant is to ensure that all documents are verified(Purchase Committee Report, Work Order/PO/Invoice/bill received) and are in order. 3. Once verified should forward the same to the Principal for APPROVAL. 4. A compliance of PO/WO is must from the person concerned followed by the approval of the principal to prepare payment cheque by the Account Section. 5. Once principal and management sign the cheque, it should be disbursed immediately to the teacher/vendor etc. 6. Reconciliation of payment cheque/s cleared through NEFT/RTGS is must by the accounts staff concerned. 	<ol style="list-style-type: none"> A. Ensure all documents are in place and as per requirements. All signatures of the PC members are must. Total COMPLIANCE IS A MUST. B. If there is a deficiency in the bill, it should be returned with remarks, date and signature to the person concern. C. Verify all approvals before preparing the cheque. <ul style="list-style-type: none"> • <i>TA/DA TO STUDENTS is to be paid as per TA/DA policy in force.</i> • <i>Examination remunerations are to be paid as per FC/AC/GB approved rates.</i>

2.0 SOP FOR EXTRA-CURRICULAR/SPORTS ETC. ACTIVITIES 2025-26 AND ONWARDS (To be read with 1.0 General SOP)

2.1 SES's L.S. Raheja College of Arts and Commerce has a policy in the matter of participation by students in various extracurricular activities. The college encourages students to take part in extra-curricular activities. Following are the policies of the college:

- a. The college believes in overall development of students through participation of students in academic and extracurricular activities.
- b. The college encourages and prepares students to participate in YOUTH FESTIVAL organized by the University, MALHAR organized by St. Xavier's College and other inter-college festivals.
- c. The college prepares students to participate especially in sports like Chess, Mallakhamb, Lawn Tennis at various levels.
- d. The college also encourages students to participate in track & field events.
- e. Participation in other sports is encouraged.
- f. Students participating in various extra-curricular activities are provided with TA/DA facilities as per the norms of the college, reimbursement of train tickets and any other expenses from time to time, as deemed fit by the principal.

(please refer to the policies in details).

2.2 The extracurricular activities encompass the following activities.

- i. Sports-indoor and outdoor sports activities and participation of students in competitions in various tournaments at university/district/state/national/international levels.
- ii. Cultural activities like dance, drama, painting, singing, debate, elocution, essay writing, quiz, inter-collegiate festivals and participation of students in competitions in various tournaments at university/district/state/national/international levels.
- iii. Students taking part in NSS/NCC/DLLE activities.
- iv. Any other activity of similar nature or research paper presentation/attending in conference or any other which is not defined in i and ii.

All activities must be pre-approved by the principal to be eligible for reimbursement.

3.0 ADVANCE PAYMENT FOR CONDUCTING ACTIVITIES

3.1 The Convener/Chairperson of various Committees/ Director Sports and Physical Activities/HoDs /Festival Heads etc. should submit requisition for advance payment to the office well in time. Payment of advance will take a minimum 7 **working days (excluding Saturday). Advance will be paid through cheque only.**

3.2 It will be mandatory to settle the accounts against the advance claimed/consumed within 45 days from the date of the event. *(Exception) If the advance is claimed between 1- 15 of March, accounts of the advance claimed/consumed should be settled within 30 days or before 15th April.* One must submit all

bills/vouchers etc. against the 1st advance claimed before claiming the 2nd advance.

3.3 The Convener, Chairperson, or relevant HoD will oversee account settlement. Never send students to the office to meet with an office employee in this regard. Similarly, the Account section staff should avoid interacting/communicate with students in this regard. Should you (Account staff) send email to the person concerned, if there is any doubt in your mind.

**4.0 Requisition for any expenditure/s to be incurred must be approved by the competent authority in advance.
NO POST EVENT APPROVAL OF THE REQUISITION.**

5.0 TA/DA to students who are eligible, be paid as per the norms of the college. TA/DA up to Rs.250/- can be paid in cash to students and submit record as per the Annexure I Amount exceeding Rs. 250/-, please collect the signature of students concerned as per Annexure I along with a photocopy of bank passbook and submit both documents to the Accounts Section of the office.

6.0 Comparative charts, wherever applicable, and PO/WO also must be signed by all signatories in advance, i.e. before the event (please refer -annexure-II). Sample Comparative chart and Po/Wo

7.0 MANDATORY ENCLOSURES TO SETTLE ACCOUNT AGAINST ADVANCE CLAIMED/CONSUMED

- i. Requisition/s (Annexure III)
- ii. Comparative charts, wherever applicable, and PO/WO
- iii. Invoices (in legible hand)
- iv. Statement of accounts
- v. Balance amount, if any.
- vi. Report/s of event
- vii. NoC from office
- viii. #GPS Picture/s of event/s (for out of campus activity)

#[(viii) GPS photo should show student/s in action who took part in activity at the location of the event]



DR. DEBAJIT SARKAR

PRINCIPAL

XXXXXXXXXXXXXX

ANNEXURE - II

SADHANA EDUCATION SOCIETY'S
L.S. RAHEJA COLLEGE OF ARTS AND COMMERCE(AUTONOMOUS)
RELIEF ROAD, SANTACRUZ (WEST), MUMBAI – 400 054.

Date : _____

Request for an advance of Rs. _____ towards _____

I undertake the responsibility of submitting list of expenditure/s as per clearance from the date of receipt of this amount.

Sr.No.	Particular	Amount	Budgeted Amount
1			
2			
3			
4			
5			
6			

Amount spent from the Budget

Mr/Ms/Dr _____

Till date Rs. _____

Balance Rs. _____

(Name & Signature)

Sanctioned by

GYMKHANA / CULTURAL / N.S.S. /

LIBRARY / LITERARY/DLLE/COMMITTEE

PRINCIPAL.

ANNEXURE - III

SADHANA EDUCATION SOCIETY'S
L.S. RAHEJA COLLEGE OF ARTS AND COMMERCE (AUTONOMOUS)
RELIEF ROAD, SANTACRUZ (WEST), MUMBAI – 400 054.

Date : _____

Advance Taken :

Budget Head :

Budgetary Provision(Rs.)

Expenditure Incurred for

_____ held on _____

Sr.No.	Expenditure (Actual)	Cash	Cheque	Amount	Bill / Receipt / Voucher
1					
2					
3					
4					
5					
6					
7					
	Total Expenses Incurred				
LESS	Advance Received				
	Sponsor Receivable				
	Registration Fee Paid				
	Balance to be Paid or (-) Refund				

Date:-

Convener of Committee

I have submitted report along with photographs to the Editor of college magazine & Convenor IQAC.

Signature of IQAC Convenor

Signature of Editor of College Magazine

Verified by Accounts Head.

Approved by the Principal

ANNEXURE - IV



Sadhana Education Society's

Registered under Society's Act of 1860 & Bombay Public Trust Act 1950 | Linguistic (Gujarati) Minority Institution

L. S. RAHEJA COLLEGE OF ARTS & COMMERCE (AUTONOMOUS)

NAAC Accredited B++ (3rd Cycle) | ISO Certified 9001:2015 & 21001:2018

CANTEEN REQUISITION FORM

Date:

1. Requisition from:
2. Activity:
3. Duration:
4. Justification:

5. Food to be served

Sr.No	Item Description	Quantity	Price in Rs	Comments /Specific
1				
2				
3				
4				
Total Cost in Rs.				

Applicant's Signature
with name

Ms. Rupal R. Kore
Registrar

Dr Samya Shinde/ Dr Vaishali Pandya
Vice Principal

Dr. Debajit N. Sarkar
Principal



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REQUISITION FORM FOR PURCHASING STATINERY ITEMS for Office / Examination / Library / Gymkhana / I.T/Others

The Principal,
LSRC(Autonomous)
Santacruz(W),
Mumbai.

Date:

Sir,

Request for the following items to be procured by _____,

for the purpose of

Sr. No	List of items to be purchased	Present stock	Quantity to be purchased	Unit Price in Rs.	Total Cost in Rs.
1					
2					
3					
4					

Applicant's Signature

Mr. Ashish Samant
Sr. Clerck

Ms. Rupal R. Kore
Registrar

Dr. Debajit N. Sarkar
Principal



ANNEXURE -VI

SES's L.S. RAHEJA COLLEGE OF ARTS AND COMMERCE(AUTONOMOUS)

ACTIVITY PROPOSAL FORM

Date of submission:

1. Organiser (Dept./Committee)	
2. Name of the Event	
3. Date and time of the Event	
4. Nature of the event (lecture series/ workshop/awareness lecture/any other pl specify)	
5. Objective of the event (pointers)	
6. Target audience and expected number of attendees.	
7. Name of the guest speaker	
8. About the guest speaker	

9. Expenditures to be incurred (Details) As per approved Budget only.

Amount Budgeted for the year		Items of Expenditures	Amount in Rs.
		i. Honorarium:	
Amount spent		ii. Food:	
Balance amount as on today		iii. Transport:	
		iv. Stationery:	
		v. Miscellaneous:	
		Total:	

Signature of the Organiser

Signature of the Account Department.

10. SDG Goal				
11. Facility required to be used (details like auditorium, sound system, upavan, turf, benches.gymkhana etc.)				
12. Classroom required (mention classroom no)				
Classroom no	Time	Cancelled	Shifted to classroom no	Sign of teacher concerned
		YES/NO		
16. I undertake the responsibility of submitting the report of the event in detail to the magazine committee, IQAC vide C1 and settle accounts within 7 working days from the date of the event. Facilities/equipment/benches etc. used should be returned in sound condition.				
13. Signature of the Organiser				
14. Signature of the HoD/Chairperson/Convener of Committee				

Approved by the Vice principal
(Please submit the form to the office)

Date of receipt by Office:

Signature of Office staff

Signature of Registrar
(to inform the SES for upavan/turf)

POST EVENT REPORT: date:
Observation by the office staff:

(file report on damage and or noncompliance of 14)

Signature of the organiser:

Signature of Registrar:



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WORK ORDER

	Order No:
Kind Attn. :- Mr. _____ - _____	Order Date: _____
Contact no.:- _____ / _____	
	E-Mail.
Billing Address:	Quotation Date:
SES L. S. Raheja College of Arts & Commerce , Relief Road, Santacruz (W), Mumbai - 400054	_____, _____ (West), Mumbai - 400 0__.
Sadhana Education Society. L. S. RAHEJA COLLEGE OF ARTS AND COMMERCE	Sanction:
Contact Person of SES : Mr./Ms. _____ Ph.No. _____	Remarks :

Booking for _____ to be held on
_____ day, _____, 20__.

Sr. No.	Description of goods	Cost Per Shifts ₹	QTY	Amount
1				
2				
3				

(Rupees _____ only)

Shri Vijay Parmar,
CAO
Sadhana Education Society

Shri Sanjay Doshi
Hon. Treasurer

(Dr. Debajit Sarkar)
Principal
L. S. Raheja College of Arts & Commerce

(SIGNATURE OF VENDOR)

PURCHASE ORDER

M/s	Order No: LSRC/ / /2_- 2_
Kind Attn. :- Contact no.:-	Order Date: _____.
	E-Mail. -
Billing Address:	Quotation Date:
SES L. S. Raheja College of Arts & Commerce, Relief Road, Santa Cruz (W), Mumbai - 400054	
Sadhana Education Society, L. S. RAHEJA COLLEGE OF ARTS AND COMMERCE	Sanction:
Contact Person of SES :	Remarks :

Sr. No.	Description of goods	Quantity	Rate	Amount
1				
2				
3				
4				
	GST			
	GRAND TOTAL			

(Rupees _____ only)

TERMS & CONDITIONS:

Transit Document: Road permit should accompany the goods and should be deposited along with goods at the shipping address.

Price: (₹ _____) Inclusive of all taxes, duties & freight.

Payment terms: ____% - payment advance and ____% - payment (against) delivery.

Delivery: Within 5 days.

Note: You will be responsible for ensuring the appropriate supply of order.

Ship-to: L. S. RAHEJA COLLEGE OF ARTS AND COMMERCE

GENERAL TERMS AND CONDITIONS

ESCALATION: The prices are firm and fixed till the completion of entire work without any escalation due to any reason.

POST WARRANTY MAINTENANCE:

We retain the option to enter into a Comprehensive Maintenance Contract on expiry of the warranty period. The Comprehensive Maintenance contract amount Payable would be decided before 3 months of expiry of warranty. On bidding with the other vendors and duly finalized by the purchase committee. The amount finalized for the maintenance Contract would be payable in 4 equal quarterly payments.

MODIFICATION OF PURCHASE ORDER TERMS AND /OR AMENDMENTS: The PO may only be Modified or amended upon mutual agreement of Sadhana Education Society and The Vendor Additional terms and conditions, which do not conflict with the Purchase Order, may be stated with in the Supplemental Purchase Order and given effect. Changes, modifications, waivers, additions or amendments to the terms and conditions of this Purchase Order shall be binding on Sadhana Education Society only if such changes, modifications, waivers, additions or amendments are in writing and signed by a duly authorized representative of Sadhana Education Society.

TITLE, RISK OF LOSS: Title shall pass to Sadhana Education Society only on the receipt of goods at destination. Risk of loss of all goods shall remain in M/s _____ . (Hereinafter called the Vendor) until receipt by Sadhana Education Society at destination, unless otherwise specified in this Purchase Order.

TERMINATION FOR CAUSE: Sadhana Education Society may issue a written notice of default to the Vendor upon the occurrence of a material breach of any covenant, warranty or provision of this Purchase Order arising hereunder .If the Vendor fails to cure said default with in the time frame allowed, the Sadhana Education Society may, at its option and in addition to any other remedies it may have available, cancel and terminate this Purchase Order.

If supplier fails to deliver the goods / services within the stipulated time, the buyer has the rights to cancel the purchase order.

ENTIRE AGREEMENT: This agreement shall include the Purchase Order, these General Terms and Conditions, and all attachments referred to in the Purchase Order or in these General Terms and Conditions, and it shall constitute the entire agreement of the parties with regard to the subject matter contained herein. All other prior or contemporaneous representations, warranties, covenants, or agreements between The Vendor and Sadhana Education Society, or their representatives, or any other document forming part of the solicitation of quotes, negotiations & discussions between the Vendor and Sadhana Education Society with respect to the subject matter are here by superseded. Unless superseded by a specific signed agreement between Sadhana Education Society and the Vendor and to the extent that such agreement specifically rejects any terms and

conditions in a Purchase Order, the terms and conditions of such agreement shall prevail over this Purchase Order or these General Terms and Conditions.

ARBITRATION: The parties shall make good faith efforts to first resolve internally any disputes by escalating it to higher levels of management. After thirty(30) days have elapsed from the initiation of such good faith efforts, any continuing dispute, controversy, or claim arising out of, relating to, involving, or having any connection with the Agreement or otherwise shall be exclusively and finally settled by arbitration in accordance with the Indian Arbitration and Conciliation Act 1996 .It is agreed that incase of any dispute between Sadhana Education Society and the Vendor the Sadhana Education Society will nominate an Arbitrator with the mutual consent, and the matter shall be resolved in terms of the Arbitration and Conciliation Act 1996, including any modification or re-enactment there of enforce from time to time. The venue of Arbitration will be at Delhi and the decision of the Arbitrator shall be final and binding on both parties.

JURISDICTION: Parties agree to submit to exclusive jurisdiction of Courts at Mumbai only.

CONFIDENTIALITY : Each party may be given access to information (intangible form, or which is demonstrated, displayed or disclosed orally) identified by the disclosing party as confidential information or reasonably understood to be of confidential or proprietary nature ("Confidential Information"). Confidential Information may only be used by the receiving party in connection with this Agreement and may not be copied or reproduced without the disclosing party's prior written consent. The receiving party agrees to protect the Confidential Information of the disclosing party in the same manner that it protects its own proprietary and confidential information of like kind, but in no event will it exercise less than reasonable care. Access to the Confidential Information shall be restricted to Buyer and the Vendor or personnel with a need to know and engaged in a use permitted hereby. The receiving party shall give prompt notice to the disclosing party of any unauthorized use or disclosure of Confidential Information. The restrictions setout above shall not apply to any Confidential Information (including, but not limited to, ideas, concepts, know-how, techniques, and methodologies) which is (i) previously known to it without an obligation of confidence, (ii) independently developed by or for it, (iii) acquired by it from a third party which is not, to its knowledge, under an obligation of confidence with respect to such information, or (iv) which is or becomes publicly available through no breach of this Agreement. If either party receives a validly issued administrative or judicial order or process demanding Confidential Information of the other party, it shall promptly notify the other of such receipt and tender to it the defense of such demand. After providing such notification, the party receiving the order or process shall be entitled to comply with it to the extent permitted by law.

The Vendor will not use the name, logo, mark, or other identifying marks of the Buyer without Buyer's prior written consent.

ANALYTICAL REPORT: - Specification book-let or test report is to be submitted for items, wherever applicable and approved by Chief Editor.

LIQUIDATED DAMAGES:

LD will be applicable @ 1/2% (half percent) per week of the total contract value for the delayed period, subject to maximum up to 5% of order value or to be decided by us as per the site conditions.

FORCE MAJEURE: Neither party shall be liable for the non-performance of its obligations under this Purchase Order where such failure is due to Force Majeure i.e., due or attributable to any Act of God, orders, restrictions or regulations of Government (Central or State), War, working conditions, hostilities, riots, civil commotion, strike, lockout, layoff, trouble, explosion, or any other cause or circumstances whatsoever which are beyond control. In case any Force Majeure event continues for more than 7 days, the Sadhana Education Society may terminate the Agreement forthwith without any charges or compensation

INDEMNIFY CLAUSE:

The Vendor here by indemnifies and undertakes to keep the Sadhana Education Society, its employees, directors and representatives at all times indemnified and compensated against any acts of omission, negligence, fraud, dishonesty, violation of or non-compliance with laws, breach of warranty or misconduct of itself or its personal deployed for providing services to the Sadhana Education Society. The Sadhana Education Society shall not be liable to pay any damages or compensation to such persons or to third party as a result of such acts. The Vendor shall bear all such claims, levies, penalties, damages, fines etc. that may arise due to accident or violation of any statutory provisions, whether due to negligence on the part of The Vendor or their authorized representative. The Vendor shall indemnify Sadhana Education Society and rendered harmless from any such liability or penalty that may arise.

EXTRACHARGES: No charges for extras or for cartage or boxing or storage will be allowed unless the same has been agreed upon in writing by Sadhana Education Society. All goods must be forwarded in accordance with Sadhana Education Society, shipping instructions; otherwise the difference in freight rate will be charged to the Vendor.

SUBSTITUTIONS: No substitution of materials or accessories may be made without written permission from Sadhana Education Society.

INDEPENDENT CONTRACTOR: Each party contracts as an independent contractor and nothing in this Agreement creates or shall be deemed to create partnership, joint venture or similar relationship between such parties.

The Vendor has to sign, date and stamp, copy of the Purchase Order as a token of his acceptance in entirety and returns the same to Sadhana Education Society within two days; else the same will be deemed to have been accepted and will become legal binding on either party. By accepting this Purchase Order, and / or performing here under, the Vendor agrees to comply fully with the terms and conditions of purchase set forth in this document. Acceptance of this Purchase Order is expressly limited to the terms and conditions of this Purchase Order and none of the Vendor terms and conditions shall apply in acknowledging this Purchase Order or in the acceptance of this Purchase Order.

**(Shri Vijay Parmar)
Chief Administrative Officer
Sadhana Education Society**

**(Dr. Debajit Sarkar)
Principal
L. S. Raheja College of Arts & Commerce**

(SIGNATURE OF VENDOR)