



INDIAN INSTITUTE OF PETROLEUM AND ENERGY

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IPE/ FINANCE/ 2023-2024/85

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SUBMISSION OF BILLS & CLOSING OF BOOKS OF ACCOUNTS FOR F.Y 2023-2024

The closing of Accounts for the Current Financial Year 2023-24 is an important time-bound financial activity that requires the contribution and cooperation of all departments/ sections and individual faculty, officers, staff and scholars.

Accurate and timely preparation of the Institute's Accounts is not only a requirement of the Hon'ble Parliament, MoPNG, CAG and other stakeholders but also ensures regular receipt of the funds in the ensuing Financial Year.

To achieve the above, the table below has been framed to guide everyone in performing their role in the process of closing of accounts. Adherence to the timelines given against each activity is also in the interest of departments, sections and individuals, as it shall ensure gainful and complete charging of their claims to their current year's budget/entitlements.

S.No.	Description	Applicable to	Action(s) to be taken and timelines
1	Direct Purchases	All	Bills to be submitted in F&A Section by 15-03-2024.
2	Purchase Indents (for purchase value > Rs 25,000)	All Departments and Sections	To ensure that these are processed and POs are issued by procurement section by 16-03-2024, else commitment will be charged to next year's budget.



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3	Purchase Orders (for all purchases > Rs 25,000) and receiving of goods and services against these POs already issued/ to be issued during FY 2023-24	All Indenters and Procurement Section	<p>Review all open POs (i.e., where complete delivery of ordered goods and/or services has not yet been received) and wherever possible ensure completion of delivery.</p> <p>Intimate F&A section of POs that may be treated as closed i.e. where ordered goods and services have been completely received.</p> <p>Cut-off dates are as follows: PO issue date: 28.02.2024 Review Date: 07.03.2024 Bill submission date: 15.03.2024 Audit completion date: 22.03.2024</p>
4	Imprest (SBI prepaid cards)	All imprest holders	<p>Last date for submission of claims for recoupment : 09.03.2024</p> <p>Submission of expenditure statement for settlement: 15-03-2024</p>
5	Temporary Advance	All temporary advance holders	<p>Last date for submission of advance request : 09.03.2024</p> <p>Submission for settlement of advances: 15-03-2024</p>
6	Other personal claims (CPDA/TA/LTC, Telephone reimbursement, Medical reimbursement, etc.,)	All employees	<p>Submit claim(s) for reimbursement to concerned section so as to reach F&A by 15-03-2024.</p> <p>Claims of Children Education allowance for the FY 2023-24, should be submitted with F&A section in the next FY 2024-25.</p>



			CPDA claims can be submitted till 15-03-2024. Any balance available as on 31-03-2024 will be carried forward to the next financial year i.e. 2024-25. Further, claims may be submitted to the F & A Section from 10-04-2024 onwards.
7	Payroll	All employees	Check and confirm with F&A Section regarding income tax deduction from salary. Action to be taken by 25-02-2024.
8	Invoice Requirements and Invoice Issuance	All Departments	Raise invoices and ensure these are received by service receivers, under intimation to F&A Section by 09-03-2024.
9	Verification of: a. Inventory	All Departments and Sections.	08.04.2024
	b.Non-Consumables c. TDRs d. Library books f. Bank Guarantees	Submission of verification report by S&P to F&A	19.04.2024
10	Suppliers/Contractors of Works department of the Institute	Institute Works Department	F&A Section to be intimated by 15-03-2024, for all current liabilities and previous year's liability towards construction.
11	Any other bill towards recurring expenditure	All Departments	F&A Section to be intimated regarding the bills raised from 15.03.2024 to 31.03.2024 for creating necessary provisions in the Books. Payment for these bills will be made after 10.04.2024.



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Note - With the implementation of TSA for making payments, above guidelines must be adhered to strictly. As no capital payment will be made after 28-03-2024 (3 days have been kept reserved for any exigency), please note that Institute's grant, remaining unspent will be automatically reverted to Ministry's account and can further affect next year's grant.

We look forward to the cooperation of all in ensuring accurate and timely closing of FY 2023-2024 accounts.

This issues with the approval of the Competent Authority.



Kimul K 457
REGISTRAR

Copy To:

1. Director, IIPE for kind information.
2. All Employees
3. Ph.D Scholars
4. Helpdesk -To post on the IIPE website.

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