



UNIVERSITY OF CALCUTTA

Prof. (Dr.) Sonali Chakravarti Banerjee

Pro-Vice-Chancellor (B.A.& F.)

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Dear friends and colleagues,

I welcome you to this interactive workshop.

The overriding goal of the Audit and Accounts Department of the University of Calcutta is to serve the teachers, the research scholars, and finally the students better. A university is an academic community. This community consists of, primarily, the teaching faculty, the researchers, and the students. The non-teaching and non-research activities are supportive activities, meant to attend to the needs of the teaching and research side. So in the Audit and Accounts Department we see ourselves in a supportive role only.

Therefore, the Audit and Accounts Department cannot obviously be a rigid organ. But, its services must be sustainable. Its ways of serving should be transparent. It should not allow itself to be exposed to audit queries or other controversies. Its principles should be clear and its procedures should be well formulated. And, these principles and procedures should be well shared. The academic community and the Audit and Accounts Department should both know, appreciate and share the accepted principles and procedures. Interactive workshops, like today's workshop, build this shared platform.

In the last 1 year, we have gone through several changes in the formulation of the principles, practices, and procedures of the Audit and Accounts Department. We have tried to bring several reforms for introducing greater clarity and greater transparency and greater accountability. We believe that our financial management has now become better able to serve the academic community.

Let me narrate some of the steps we have been able to take.

- (1) We have been able to ensure meetings of the Finance Committee at regular intervals. This means that important financial decisions are all being taken collectively. No single officer is taking any major step on his own. The Finance Committee is collectively examining and taking decisions.
- (2) The Finance Committee has approved of a formal structure of delegation of financial powers. All regular bills like electricity bills, telephone bills, municipal tax bills, and gas supply bills are being cleared by the Accounts Officer without any reference upward. Whosoever has any issue with regard to any of these bills may contact the Accounts Officer, Sri Abhik Kushari, for solving the problem. Similarly all other bills up to Rs 50,000 may be cleared by the Accounts Officer without referring the matter upward. Only when a bill is above Rs 50,000, the matter is coming to the Pro-Vice-Chancellor (Business Affairs and Finance). But to clarify, for electricity, telephone, gas or municipal bills, whatever may be the amount, the Accounts Officer clears that. He issues the pay order without any reference upward.
- (3) Financial processes have been made quick and cost saving. In order to reduce and eliminate payment delays and consequent penal charges, e-payment system has been implemented for electricity bills, telephone bills, municipal tax bills and gas supply bills through net banking.
- (4) To improve financial integrity, bank operations on behalf of the University through joint signatories have been introduced. We have introduced a defined and structured hierarchy in this joint responsibility system: there shall be no single signatory for any cheque; two signatories will sign a cheque up to Rs 10,00,000/-; and there shall be three signatories above this amount. Formerly only one signatory signed all cheques irrespective of any amount.
- (5) In order to bring more transparency in the system, a new purchase policy has been framed and duly implemented.
- (6) Then again, a Tender Committee has been formed to monitor and oversee all procurements. E-tender process has to be adopted as early as possible.
- (7) In order to address the outstanding advance issue, the Finance Committee has formulated a procedure. The Advance position has been updated up to 4.9.2015. We shall submit it before the next Finance Committee.

Thus with all these steps we are trying to organize our services to the academic community better. We shall appreciate further suggestions and recommendations from you.