



संत लौंगोवाल अभियांत्रिकी एवं प्रौद्योगिकी संस्थान
(शिक्षा मंत्रालय, भारत सरकार के अधीन सम विश्वविद्यालय)
लौंगोवाल, जिला संगरूर, पंजाब – 148106
Sant Longowal Institute of Engineering & Technology
(Deemed-to-be-University under Ministry of Education, Government of India)
Longowal, District Sangrur, Punjab - 148106

संदर्भ सं/ Ref. No. SLIET/ A&A/2023/2464

दिनांक/Date: 30/08/2023

**STANDARD OPERATING PROCEDURE
(FINANCE DEPARTMENT)**

Sr. No.	Activity	Time limit
1.	Processing of payments i.e. MRC, TA/DA, Employees Payments/PDA, Children Education Allowance, Project Payments, Recoupment/Reimbursement & Petty payments.	Within 03-04 working days.
2.	Processing of payments i.e. Imprest, Advance, LTC Advance, Adjustment of Advance.	Within 03-04 working days.
3.	Processing of payments i.e. Scholarship, Caution Money, Ph. D Fellowship etc.	Within 03-04 working days.
4.	Processing of payments i.e. CPF Advance/GIS payments.	Within 02 working days.
5.	Issue of CPF Statements.	By the month of June/July every year.
6.	Processing of payments i.e. Party payment, Proposal for procurement etc.	Within 03-04 working days.
7.	Release of EMD/Security	Within 02-03 working days.
8.	Preparation of Budget Estimates and Revised Budget Estimates.	By November every year.
9.	Allocation of Fund to various departments.	By the month of June/July every year.
10.	Finalization of Annual Accounts	By the month of May every year.
11.	Reconciliation and deposit of Income Tax.	On or before 7 th day in every month.
12.	Reconciliation and deposit of GST-7 collection.	On or before 10 th day of every month.
13.	Reconciliation and deposit of GST-7 (TDS).	On or before 20 th day of every month.
14.	Punjab Development Tax Deposit	On or before 10 th day of every month.
15.	Information to Ministry (exclusively related to finance), Preparation of Utilization Certificate.	Within 03-04 working days.
16.	Information to Ministry pertains to accounts department and other departments.	Within 05-06 working days or as required by the Ministry.
17.	Filing of Income Tax Return on quarterly basis.	By 15 th of succeeding month of every quarter.

Contd. P/2

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18.	Issuance of Income Tax Form 16 to employees.	By June every year.
19.	Issuance of Income Tax Form 16A to Suppliers/ Contractors.	After completion of quarter.
20.	GST Return file, (GST-1, GST-3, GST-7).	Every month on or before prescribed date.
21.	Payment of monthly salary bill/arrears	On last working day of the month
22.	Payment of overtime allowance to SLIET Staff	On last working day of the month
23.	Honorarium payment to Guest Faculty/Sports Staff	Within 02-04 working days.
24.	Release of payments through Cheques/RTGS/ NEFT.	Within 02 working days after getting the approval of the competent authority.
25.	Issuance of Income Tax Projection	In the month of April every year.
26.	Admission Fee Collection	July and August every year.
27.	Semester Fee Collection	July-August and Dec.- January every year.
28.	Issuance of Fee Expenditure Certificate/ Income Tax Rebate Certificate	Within 02-04 working days.
29.	Internal Audit conducted by Chartered Accountant	Every month.
30.	Separate Audit Report (SAR) conducted by AG Punjab, Chandigarh (Minimum 10 working days).	In the month of June/ July every year.
31.	Reply of SAR	Within 02 weeks or prescribed time limit by the office of AG, (Punjab), Chandigarh.
32.	Local Audit Report (LAR) conducted by AG Punjab, Chandigarh	As deputed by the office of AG (Punjab), Chandigarh, (minimum 10 working days).
33.	Reply of LAR	Within 03 weeks or prescribed time limit by the office of AG Punjab Chandigarh.
34.	Any other Misc.	Within 02-04 working days.

The above time slabs will be from the date of receipt of file in Finance Department & does not include the time taken for approval by the Competent Authority.


Registrar

Copy to :-

1. Director, SLIET-for kind information
2. All HODs/F.Is/Section In-charges
3. Deputy Registrar (Account & Audit)
4. Faculty In-charge ACSS- for uploading in website