

SRI GURU GOBIND SINGH COLLEGE OF COMMERCE

(University of Delhi), Pitam Pura, Delhi-110034

GENERAL ADVANCE SETTLEMENT FORM

Sl.	Contents	Details	
1	Name of employee (Write in Block Letters)		
2	Details of Advances	a. Vide Cash/Cheque No.	
		b. Date of receipt of advance	
		c. Due Date of Settlement (15 days from date in "b" above)	
		d. Actual Date of settlement	
		e. Purpose of Advance	
3	Give reasons if advance is not utilised/ or utilised for unapproved purposes		
Declaration by employee		1. Certified that amount advanced has been utilised for the purpose for which advance was sanctioned. (Signature & Name of employee)	
Signature of recommending authority			
Signature of the competent authority having Financial for adjustment of above bills/ sanction of amount expended over the advance amount			
Total amount of bills admitted by Finance Section		Bills admitted for ₹ _____ (Rupees)	
Date of Submission of form in		Finance Section	

Summary of bills/invoices attached for settlement of advance

S. No.	Invoice No./Bill No.	Invoice Date	Particulars (Vendor Name/ Purpose)	Amount (in ₹)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				

I/We are satisfied that the goods recommended for purchase are of the requisite specification and quality, priced at the prevailing market rate and the supplier recommended is reliable and competent to supply the goods in question.

	Total Expenditure
	Total amount of Advance
Balance amount Receivable/Payable from Mr./Ms./Dr.	

(Signature & Name of employee)

Members: 1..... 2..... 3.....
(Name in Capital Letters)

INSTRUCTIONS FOR UTILIZATION AND SETTLEMENT OF ADVANCE

1. The advance must be settled within 15 days of disbursement of advance.
2. Proper bills must be maintained (containing address, phone no. and other relevant details of the vendor). Bills without these details will not be accepted.
3. Bills must be verified by the office bearers of the students (President, Vice-President, General Secretary Etc.) as well as Convenor of the Society.
4. The receipt generated for cash given must contain the name, address and phone number of the beneficiary. In case the cash given is equal or more than Rs. 5000/- revenue stamp should be signed across by the beneficiary.
5. Disbursement of entire cash to the students should be avoided. Payment should be given by Convenor.
6. For amount higher than Rs. 10,000/-, the payment should be given through cheque.
7. If the amount of advance is more than Rs. 15,000/- the advance settlement form should be signed by 3 members and one Convenor.
8. The publicity material must be vetted by Convenor as well as Principal before its final printing.
9. Proper instructions must be passed to students before handing over the cash to them.
10. For routine expenses (like printing, photography, stationery, refreshments) college vendors should be preferred.
11. ~~No cash should~~ be given to Canteen Vendor. The payment should be given by cheque.
12. All the bills should be numbered and their details should be attached on the reverse side of the Advance Settlement Form.