



MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE

(UGC - AUTONOMOUS)

Approved by AICTE, New Delhi and Affiliated to JNTUA, Anantapuramu

www.mits.ac.in www.mits.edu

Dated: 28/08/2017

DELEGATION OF FINANCIAL POWER

To facilitate smooth working of the institute, the following financial delegations have been extended with immediate effect.

1. The Principal will approve all bills of a limit of Rs 10,000/- each incurred by departments. There will be an annual limit of Rs 5,00,000/- in a financial year and further approval can be taken from the undersigned once the limit is exceeded.
2. The HODs are provided with Rs 40,000/- imprest cash amount for day to day expenses and daybook shall be maintained for the expenses. Once the amount is expended, they can submit the bills and take the amount again as a running account.
3. All such claims necessarily be supported by cash memos/receipts with proof of expenses.
4. The financial power will be in vogue till it is superseded by any future order.

Dr. N. Vijaya Bhaskar Choudary
Secretary & Correspondent
Secretary & Correspondent
Madanapalle Institute of
Technology & Science
MADANAPALLE - 517 325
CHITTOOR DIST. A. P

CC : The Principal

Dean – Administration

Vice Principals/Deans

CFO / SAO (GAD)