



CENTRE FOR CONTINUING EDUCATION
INDIAN INSTITUTE OF TECHNOLOGY MADRAS
CHENNAI – 600 036

Prof. A. Ramesh
Chairman

Date: 20th October 2017

(ANNEXURE I)

PROCEDURE TO BE FOLLOWED FOR RECEIPT OF FUNDS

Note that all receipts related to the conference including registration fees from individual participants, from groups of participants from industries, sponsorships including those from governmental organizations etc. will attract GST. Since our institute will be responsible for collecting and depositing the amount related to GST all receipts mentioned above should be through the CCE account. The money received for the above from any source is to be in favour of "CCE IIT, Madras". It can also be deposited in the CCE account (SBI, IIT Madras Branch, A/c No. 36401111110, Swift Code: SBININBB453, IFSC Code: SBIN0001055). **Each receipt will be linked to an invoice which will be issued by CCE.** GST @ 18% will then be deducted and paid by CCE through our institute. Further, overheads at 2% of the remaining amount will be deducted and the remaining can then be spent by the organisers.

The amount remaining after GST and overheads are deducted can be deposited by opening individual bank accounts (for each conference/workshop/seminar/symposium) in SBI IIT Madras or Canara Bank, IIT Madras. A format of the letter that is to be written to the Bank Manager through CCE for opening an account has been enclosed. In addition, the organisers of the conference have to follow usual norms (for travel etc.) while spending the amount which will depend on the source of funding. When the conference is completed the organizers have to settle all the bills and close the account and submit an audited statement of accounts to CCE within three months. **Organizers are requested not to issue invoices.**

Thanking you,

sincerely yours,

(Prof. A. Ramesh)

Prof. A. RAMESH
CHAIRMAN
CCE & QIP CO-ORDINATOR
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CHENNAI - 600 036. INDIA