



**Savitribai Phule Pune University
(Formerly University of Pune)**

**Finance & Accounts Department
(An ISO 9001:2008 Unit)**

Circular

Sub: Measures to be taken following demonetization of INR 500 and INR 1000 currency

You may be aware that Government of India vide their Notification dated 08th November 2016 has withdrawn the Legal Tender status of INR 500 and INR 1000 denominations of banknotes issued by the Reserve Bank of India till 08th November, 2016. It is clear that from midnight of 08th November, 2016, no one can indulge in cash transaction in this currency except depositing the same in Banks. These bank deposits shall also be part of in-depth scrutiny by the Income Tax Department after 30th December, 2016. **Therefore you are advised not to deal with in above denominations by either accepting cash or paying cash for any of the activities of the University after 08th November 2016.**

In the backdrop of this demonetization of old currency notes, Heads of the Department are requested to note the directions issued by Government of India and the Reserve bank of India from time to time. Heads of the Department are further requested to settle the imprest and other advances issued to you and other

staff members of the department and deposit the balance amount in the bank account of the department immediately to avoid further inconvenience. It may also be noted that until further instructions in this behalf from Government of India and the Reserve Bank of India, all payments such as TADA, honorarium, other contingent expenditure and reimbursement of expenditure be made by Cheque/RTGS/NEFT only.

Ref.: FAO/2016-17/1664

Date: 18th November, 2016



CA (Dr.) Vidya Gargote

Finance & Accounts Officer (Offg.)

To, 1. Head of the University Departments
2. In-charge, DFU / CFU

Please ensure that

- a. Imprest and other advances issued have been settled and balance money has been deposited immediately in the department bank account.
- b. Fullest co-operation is extended by issuing cheques/making payments through RTGS/NEFT within appropriate time limit for payments such TADA, honorarium, other contingent expenditure and reimbursement of expenditure.



CA (Dr.) Vidya Gargote

Finance & Accounts Officer (Offg.)