



NOTIFICATION

It is hereby notified that the Standard Operating Procedure (SOP) for Selection of Banks for Investment of Excess University Funds as Fixed Deposits has been duly approved by the Hon'ble Vice-Chancellor.

All university Branches/departments/offices units are directed to ensure strict compliance with the provisions of the said SOP while undertaking any process related to investment of excess university funds.

The SOP shall come into immediate effect and adherence to its guidelines is mandatory. Any deviation from the approved procedure will be viewed seriously.

This notification is issued with the approval of the competent authority

Finance Officer

Endst No.IGU/Accts/2026/ 196-231

Dated: 25/02/26

- A copy of the above is forwarded to the following for information and necessary action:
1. Chairpersons of all UTDs, IGU, Meerpur (Rewari)
 2. All Branch Officers/Coordinators/Incharges, IGU, Meerpur (Rewari)
 3. Director, UCC with the request to upload the notification on the university website.
 4. AR O/o VC (for kind information of the Hon'ble Vice-Chancellor), IGU, Meerpur
 5. PA to Registrar (for kind information of the Registrar), IGU, Meerpur

Finance Officer

Proceedings of meeting of committee constituted by the Hon'ble Vice-Chancellor and notified vide endst. No.IGU/Accts/2025/1299-1306 dated 18.11.2025, is held on ~~08.12.2025~~ & 17.12.2025 at 04:00 PM in the Board Room, Sardar Patel Bhawan, Indira Gandhi University, Meerpur, Rewari for preparing the detailed guidelines for making secured investment of the university funds including selection of banks for investment.

Following were present:

- | | |
|---|-----------------|
| 1. Prof. Sunil Kumar, Dean Academic Affairs, IGU, Meerpur | Convener |
| 2. Prof. Vikas Batra, Dept. of Economics, IGU, Meerpur | Member |
| 3. Dr. Vijay Singh, Dept. of Commerce, IGU, Meerpur | Member |
| 4. Dr. Ritu Bajaj, Deptt. of Management, IGU, Meerpur | Member |
| 5. Sh. Yogesh Chawla, Advisor Finance, IGU, Meerpur | Member |
| 6. Sh. Anil Kumar, Finance Officer, IGU, Meerpur | Special Invitee |

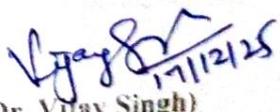
At the outset, Prof. Sunil Kumar, DAA and Convener of the Committee, welcomed all committee members and initiated the proceedings.

The committee held detailed discussion on preparation of detailed guidelines for making secured investments of university funds and State Government guidelines issued vide letter no. IF&CC/2024(FD)/7024 dated 12.07.2024. Further, the committee held detailed discussions on the modalities of investment and was agreed that transparency and security of funds must be prioritized. Moreover, the members emphasized the importance of inviting competitive quotations to ensure optimal returns while adhering to government guidelines. The committee members also discussed about the conduct and non-cooperation of Yes Bank for transfer maturity amount of FD and providing copy of FD.

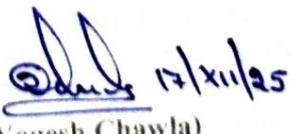
Thus, the committee recommends that quotations for investment be invited from all Public Sector Banks and Private Sector Banks such as Axis Bank, HDFC Bank, and ICICI Bank (as these private banks are leading banks in terms of their total business, deposit and investments as per RBI data). The detailed SOP is attached as **Annexure-I** for reference and implementation. The meeting concluded with unanimous consensus on the above recommendations.

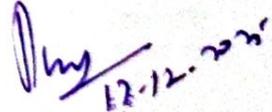

(Prof. Sunil Kumar)


(Prof. Vikas Batra)


(Dr. Vijay Singh)


(Dr. Ritu Bajaj)


(Yogesh Chawla)


(Anil Kumar)

Standard Operating Procedure (SOP) for Selection of Banks for Investment of Excess University Funds as Fixed Deposits

1. Objective

To establish a transparent and systematic process for selecting banks to invest the university's excess funds as Fixed Deposits (FDs), ensuring safety, liquidity, and optimal returns while complying with statutory and institutional guidelines.

2. Scope

This SOP applies to all departments/branches, accounts branch, and committees involved in the management, investment, and monitoring of the university's surplus funds.

3. Eligibility Criteria for Banks

The following criteria shall be considered mandatory for selection:

1. Recognition as a National /Public Sector Banks

- Only banks recognized by the Reserve Bank of India (RBI) as scheduled nationalized or private sectors banks will be considered.

2. Category of Banks for consideration of investment

- The empanelment of Banks for conducting Government business in Haryana i.e. only large, reputed private sector banks with a robust financial standing shall be considered, including but limited to:
 - Public Sector Banks.
 - Axis Bank
 - HDFC Bank
 - ICICI Bank
 As these private banks are leading banks in terms of their total assests, deposits and investments as per RBI data

3. Regulatory Compliance

- Banks must comply with all RBI norms and should not have any major regulatory violations in the past three years.

4. Branch Proximity & Service Support

- Preference shall be given to banks having a branch within the vicinity of the Rewari City and university campus for ease of transactions and coordination.

4. Procedure for Selection

a) Assessment of Surplus/available Funds

- The Finance Officer/Accounts Branch/ will assess the quantum and duration of surplus funds available for FD investment. No transfer of funds shall be permitted from one account of the University to another account of the University without the prior approval of the Hon'ble Vice-Chancellor.
- FFDs of available funds shall be created with banks for the period required to complete the fixed deposit process, after obtaining approval of the Vice-Chancellor.

b) Invitation for Quotations

- The Finance Officer/Accounts Branch or concerned branch shall invite interest rate quotations from all eligible banks as per the above criteria.

[Signature]
17/12/25

[Signature]
17/12/25

[Signature]
17/12/25

[Signature]
Vice-Chancellor

c) Evaluation of Proposals

- o Proposals will be evaluated based on:
 - Offered rate of interest for the specified tenure
 - Bank's financial health and credit ratings
 - Ease of premature withdrawal and penalty clauses

d) Approval Process

- o The recommendations of the investment committee will be placed before the Vice-Chancellor for approval.
- o Final decision will be documented and approved by the Vice-Chancellor or as per the delegation of powers.

e) Execution of FD Investment

- o On approval, the Finance Officer/DDO shall initiate the FD placement process with the selected bank(s).
- o Proper documentation (FD receipts, agreements, terms & conditions) shall be maintained.

f) Monitoring and Renewal

- o FDs will be periodically reviewed for maturity, interest rates, and renewal opportunities by the Finance Officer/DDO.
- o Any premature closure or reinvestment shall require prior approval from the Vice-Chancellor.

5. Documentation & Record Keeping

- o Copies of all communications, quotations, approvals, and FD certificates shall be maintained in physical formats, if possible in digital format as well.
- o Records shall be preserved for permanent basis.

6. Review and Amendment

- o This SOP shall be reviewed annually or as required based on regulatory changes or university policy updates.

[Handwritten signature]
17/12/25

[Handwritten signature]
17/12/25

[Handwritten signature]
17/12/25

[Handwritten signature]
17/12/25