



**STANDARD OPERATING PROCEDURE FOR STOCK VERIFICATION PROCEDURE
IN JAIN COLLEGE OF ENGINEERING**

General

1. The Jain College of Engineering runs graduate courses in five disciplines of Engineering as well as post graduate courses in Engineering, MBA and MCA under the Visvesvaraya Technological University. The classrooms, libraries and laboratories are well stocked with furniture, books and equipment. Each year due to wear and tear, old stock is condemned and new stock / equipment is being purchased. The stock taking of all such stores will be done at the end of the academic year.

Aim

2. To lay down procedures for annual stock verification of furniture, books and equipment in the College.

Scope

3. The scope of the SOP is limited to Laboratory equipment and library books. Permanent fittings, civil work and electrical fittings have been excluded in this SOP.

Ledger Charge.

4. All items purchased during the year will be taken on charge of the stock ledgers. The previous year's condemned items will be charged off from the ledger after obtaining due confirmation from the Governing Council. In case the same is not received before the current year's stock verification the same should be brought to the notice of the Principal.

5. All ledgers will be brought up to date before the stock verification usually held at the end of the academic year.

Procedure of Stock Verification

6. The Administrator will issue a detailed letter outlining the process of stock verification. The salient contents are as under:

- (a) Department nominated to verify the stock/ equipment of other departments.
- (b) Coordinator and number of members in the team.
- (c) Period by which the proceedings/ report will be submitted to the Administrator for further perusal by the Principal.
- (d) Format for submission.

7. **Preparations in The Department:** The department whose stock is being verified will ensure the following:

- (a) Check all ledgers for correctness.
- (b) Carry out an internal stock taking
- (c) Segregate serviceable and non serviceable equipment.
- (d) Prepare lists laboratory wise as per sample format attached at Appx A



- (e) A copy of previous years stock taking report.
 - (f) A copy of the compliance if any based on previous years report.
 - (g) Lay out equipment as per ledger and lists prepared.
 - (h) Segregate items that are serviceable, repairable, unserviceable and or beyond economic repair.
 - (i) Identify items that can be cannibalised for use in other equipment in repair stages
8. **Procedure for Stock Taking Committee:** The coordinator after scrutiny of all documents will organize the team to proceed with the verification. The following will be ensured.
- (a) Check all items and verify them physically.
 - (b) Check all items termed unserviceable for fair wear and tear.
 - (c) List items separately which have not been taken on charge
 - (d) Sign all pages of the lists.
 - (e) Submit proceedings/report as per suggested format at the Appx B
9. **Library.** The librarian will carry out an internal stock taking and ensure the following.
- (a) Confirm that all new arrival books are on library charge.
 - (b) Call for all outstanding books.
 - (c) Ensure that all books are placed in correct classification
 - (d) Check issue/receipt register.
10. **Stock Taking of The Library.** The Administrator will detail Faculty from departments separately with a coordinator for the stock taking. The coordinator will follow a similar process as outlined in para 8 above.

Process Post Stock Verification.

11. The Administrator after compiling all reports will prepare a summary of items declared unrepairable or beyond economic repair. The list will be perused by the Principal as well as the Director before presenting it to the Governing Council for final approval.
12. An extract from the approval will be sent to all departments which will be an authority for disposal of unserviceable items and charging them off from the ledger charge. A confirmation of compliance will be sent by all departments for maintaining a record by the Administrator.

Disposal Of Unserviceable/Beyond Economic Repair Equipment

13. Spare parts that can be cannibalized will be removed for repair of equipment. Items will be segregated to be sold as scrap to the highest bidder. The items that cannot be sold as scrap will be buried as per CPCB regulations.

Conclusion.

14. Heads of Departments must constantly monitor equipment for correctness and fair wear and tear.

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JAIN COLLEGE OF ENGINEERING
(Approved by AICTE, New Delhi & Affiliated to VTU, Belagavi)

Appx A: Refers to para 7(d)
of SOP on Stock Taking

Department

Laboratory

Ser No	Nomenclature	Qty on ledger	Qty on ground	Surplus	Deficient	Serviceable	Unserviceable	Remarks
1								
2								
3								
4								
5								
6								

Laboratory in Charge:

Laboratory Second in Charge

Coordinator:



Appx B: Refers to para 9(b)
of SOP on Stock Taking

PROCEEDINGS OF STOCK VERIFICATION

Proceedings of Stock Verification :
Held on :
At :
By the order of :
For the Purpose of :
Coordinator : (name)
Member 1 : (name)
Member 2 : (name)
Member 3 : (name)

PROCEEDINGS

The stock taking team pursuant to instructions carried out a detailed stock verification of Department and have the following to report.....

Coordinator: (signature)
Members 1 (signature)
2 (signature)
3 (signature)