



BMS

INSTITUTE OF TECHNOLOGY AND MANAGEMENT

POLICY ON STOCK VERIFICATION

1. All the assets / equipments are physically verified every year, during the interval between academic years.
2. A committee headed by a senior faculty member will carry out this work.
3. The head of the committee will take the assistance of other committee members (faculty members) nominated by the Principal.
4. A schedule will be drawn by the Head of the Committee with the names of the members for verification.
5. Care is taken to nominate the members in such a way that the faculty of a department will not be nominated to verify the assets in his/her parent department.
6. Each department maintains the stock of materials in their respective registers. The entries in these registers are being checked physically and discrepancies if any, are noted and communicated.
7. A final report is submitted by the Head of the Stock Verification Committee to the Principal.

PRINCIPAL