



Reg. Sl. No. 146/2003-04

ST. THOMAS EDUCATION SOCIETY® MYSURU

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Copy: Heads of houses and institutions, office copy.

CIRCULAR

Dear Superiors, Principals, and Financial Administrators,

Warm greetings from the Provincial House, Mysuru.

Hope you are safe and active while managing the institutions during the COVID struggle. This circular informs you two important matters.

1. Since we are religious and exempted from Income Tax, the salary accounts of our members are to be managed vigilantly. As we are using the PAN number of the Province Trust to open the salary account of the members, our members cannot avail the facility of personal withdrawal and personal spending directly from their personal salary accounts. As soon as the salary is credited to the personal salary account of our members, after keeping the minimum balance, remaining amount shall be debited to the bank account in the name of the house or our community.

There is a facility in the banks, where you can give a standing instruction through a letter stating that, as soon as the salary is credited to the salary account of our members, amounts shall immediately be debited to the community account. Based on the standing instruction, the bank will auto debit the amount to the community account. Auditors will object the withdrawal and spending from the personal account therefore, we must cancel the debit card provided for salary account by placing a request to the bank to cancel the card so that we may avoid the annual card charges of Rs.1000/-. You can open a new SB account either in the name of the Superior or Principal to avail card payments and net banking facility. This is to avoid income tax scrutiny issues and to minimize the cash transactions. The heads of the houses shall take initiative in this matter.

2. Principals of all the institutions are requested to prepare a report of statutory payments like EPF, ESIC and PT every month after the payment, with the help of accountants or office staff. The report shall be emailed to **accounts@cmimysore.org** giving CC to **finance@cmimysore.org** and **edustesmysore@gmail.com** on or before 15th day of every month without fail. As we are aware of the huge penalty attracted by most of our institutions recently, we plan to have an internal control system to avoid attracting any such penalty in the future. The central accounts office can monitor and guide you in avoiding the discrepancies in the future.

Looking forward to your cooperation and thanking you

Fr Dr Varghese K J
President, STES



Fr Suraj K A
Secretary, STES