

**ARMY INSTITUTE OF TECHNOLOGY (AIT)**  
**DIGHI HILLS ,ALANDI ROAD PUNE-411015**

**STANDARD OPERATING PROCEDURE**

**ANNUAL STOCK TAKING AND APPRECIATION / DEPRECIATION OF PROPERTY**

**INTRODUCTION**

1. As per existing policy Annual stock taking and appreciation / depreciation of all property held on charge of Institution should be completed before 31 Mar every year i.e end of financial year. But A I T being an Educational Institute (Engineering College ) our academic year ends on 30 Jun . Moreover , Feb to Apr is peak period of our students study and submission. Staff remains busy during this period . So annual stock taking and appreciation / depreciation of our Institute property to be completed by 30 Jun every year.

**AIM**

2. To lay down the detailed procedure for carrying out of Annual Stock Taking and appreciation / depreciation of all property held on charge of Army Institute of Technology (AIT) Dighi Pune.

**PROCEDURE**

3. Boards of Officers will be detailed by Director / Joint Director for carrying out Annual Stock verification and appreciation/ depreciation of all property held on charge of AIT.
4. The Condemnation Board of all items held on charge of particular Section /Department will be completed before the stock verification of eqpt /items.
5. The boards so detailed will carry out 100% stock verification of the items held on charge of the concerned dept/ office/section as per ledger /inventory.
6. Quantity physical found irrespective of the status will be entered in the stock ledger/inventory with the date on which stock taking is carried out.
7. All stock taking entries should be signed by presiding officer or senior member of the board on the same day.
8. The board will also carry out appreciation / depreciation of all assets including computers, printers, UPS, Machineries , automobiles ,furniture and other general eqpt ,

labs eqpt except consumable items as per laid down percentage and enter appreciation /depreciated cost in the ledger. Percentage depreciation will be as laid down by the Dept of Income Tax /as given to the board with the convening order for Annual Stock Taking and appreciation / depreciation board.

9. Board will ensure that depreciation of vehicles should not be less than Insured cost of the vehicles. Further, depreciation of any eqpt / items should not be less than its scrap value.

10 The board will prepare separate lists for serviceable ,repairable , beyond economical repair and deficient / missing items with their residual cost and depreciated cost for that particular year. The formats for the same are enclosed at Appces 'A to 'D'

11. The Board proceedings duly completed in all respects will be submitted to Director through Joint Director/ Principal in time for approval.

12. All concerned will comply with the above procedure.

Case No : AIT/0401/Policy/Str  
Institute : Army Institute of Technology (AIT)  
Place : Dighi , Pune -411015

Sd/ x x x x x  
( Dr S K Lahiri )  
Brig (Retd)  
Director

Date : 18 Apr 2016

Appx 'A'

ANNUAL STOCK TAKING AND APPRECIATION / DEPRECIATION OF  
SERVICEABLE EQPT /ITEMS

Dept/ Section / Office: \_\_\_\_\_

Date : \_\_\_\_\_

S No	Ledger/ page No	Description Of eqpt/items	A/U	Qty	Residual cost As on 31 Mar	Depreciated cost For year_____	Remarks
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Appx 'B'

ANNUAL STOCK TAKING AND APPRECIATION /DEPRECIATION OF  
REPAIRBLE EQPT /ITEMS

Dept/ Section / Office: \_\_\_\_\_

Date : \_\_\_\_\_

S No	Ledger/ page No	Description Of eqpt/items	A/U	Qty	Residual cost As on 31 Mar	Depreciated cost For year_____	Remarks
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APPX 'C'

ANNUAL STOCK TAKING AND APPRECIATION/ DEPRECIATION OF  
BEYOND ECONOMICAL REPAIR EQPT /ITEMS

Dept/ Section / Office: \_\_\_\_\_

Date : \_\_\_\_\_

S No	Ledger/ page No	Description Of eqpt/items	A/U	Qty	Residual cost As on 31 Mar	Depreciated cost For year_____	Remarks
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Appx'D'

ANNUAL STOCK TAKING AND APPRECIATION / DEPRECIATION OF  
DEFICIENT/MISSING EQPT /ITEMS

Dept/ Section / Office: \_\_\_\_\_

Date : \_\_\_\_\_

S No	Ledger/ page No	Description Of eqpt/items	A/U	Qty	Residual cost As on 31 Mar	Depreciated cost For year_____	Remarks
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