



KAKATIYA INSTITUTE OF TECHNOLOGY & SCIENCE

Opp : Yerragattu Gutta, Hasanparthy (Mandal), WARANGAL - 506 015, Telangana, INDIA.

కాకతీయ ప్రాథమికీ एवं विज्ञान संस्थान, वरंगल - ५०६ ०१५ తెలంగాణ, భారత

కాకతీయ సాంకేతిక విజ్ఞాన శాస్త్ర విద్యాలయం, వరంగల్ - 506 015, తెలంగాణ, భారతదేశం

(An Autonomous Institute under Kakatiya University, Warangal)

(Approved by AULIE, New Delhi; Recognized by UUL under 2(F) & 12(B); Sponsored by KARNATAKA EDUCATION SOCIETY)

STOCK VERIFICATION POLICY

Purpose: The Stock verification policy of Kakatiya Institute of Technology & Science, Warangal (KITSW) aims to ensure the accuracy, integrity and accountability of all assets owned by the Institute, including those held by various departments and the library. It outlines the procedures and responsibilities for conducting regular stock verifications to detect discrepancies, prevent loss or theft and maintain reliable inventory record system.

Scope: This policy applies to all departments, units and facilities within KITSW including the library, where assets are acquired, utilized and maintained

Assets Management Committee: The Assets Management Committee shall be responsible for overseeing the implementation of this policy and ensuring compliance with established procedures.

Department Heads: Department heads are accountable for the assets assigned to their respective departments. They must appoint designated staff members responsible for asset management and coordinate with the Assets Management committee for stock verification.

Library Management: The Library management is responsible for maintaining accurate records of all library materials, coordinating stock verifications, and reporting discrepancies to the Asset Management Committee. Further it is the responsibility of the Head of the Department/Section and other custodians to maintain proper care, utilization and reporting any loss, damage, or discrepancy during stock verification.

Procedure: Regular stock verification shall be conducted annually/by annually for all departments and the library. The Attests Managemenet Committee shall coordinate and schedule the verification in collaboration with department Heads and library management.


Principal

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Documentation: Detailed records of all assets shall be maintained, including descriptions, serial numbers (Where applicable) acquisition dates and current locations. Any discrepancies found during stock verification must be documented and reported to the Assets Management Committee.

Resolution of Discrepancies: Upon identifying discrepancies, the Asset Management Committee shall initiate investigations to determine the cause and take appropriate corrective actions, which may include updating records, conducting further audits, or implementing security measures.

Training and Awareness: Regular training sessions shall be conducted to educate staff members' on their roles and responsibilities regarding asset management and stock verifications. This ensures awareness of the importance of accurate record-keeping and adherence to established procedures.

Compliance and Review: Compliance with this policy is mandatory for all departments, units and individuals within the Institute (KITSW) Warangal. The Asset Management Committee shall periodically review and update this policy as necessary to address emerging challenges, technological advancements, or changes in regulatory requirements

Conclusion: The stock verification policy of Kakatiya Institute of Technology & Science, Warangal aims to promote transparency, accountability and efficiency in asset management across all departments and the Library. By adhering to established procedures and responsibilities outlined in this policy, KITSW ensures the optimal utilization and protection of its assets contributing to its overall mission of academic excellence and institutional integrity.

INSTITUTE ASSETS MANAGEMENT COMMITTEE

Sl.No.	Name of the Faculty	
1	Prof. L. Sudheer Reddy <i>Dean, Planning & Execution</i>	Chairman
2	Prof. P. Ramesh Reddy / <i>Administrative Officer</i>	Member Secretary
3	All Heads of Departments	Member
4	Dr. K. Indrasena Reddy <i>I/c. Librarian</i>	Member
5	Any Member (s) nominated by the Principal of the Institute	Member


Principal

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