

Launch of Corporate Credit Card Scheme by IRD Unit

Dear faculty colleagues,

We are all aware of difficulties we face when we are required to make on the spot payment of amounts above Rs. 15,000 to a vendor. Either we need to draw an advance or pay through our personal credit cards, for which we need to arrange funds from our own resources till reimbursements are received. In order to facilitate such payments, IRD has come out with much awaited Corporate Credit Card Scheme.

Corporate Credit Card Scheme of IRD was approved last year by BoG vide its Resolution No. BG/06/2013. This scheme was initiated on a trial basis only to a limited number of faculty members. Encouraged by their responses, we have decided to launch the scheme for wider use.

Under the scheme, a SBI Corporate Credit Card with predefined credit limit would be issued to faculty members desirous of getting the card. The Scheme would be operated in association with SBI Cards and Payments Services Private Ltd, the agency that would issue the SBI Platinum Credit Card to the faculty based on their requests forwarded through IRD.

The corporate credit card shall be meant exclusively for payments to be made out of the available funds of the Sponsored Projects (RP) /Miscellaneous (MI) /Consultancies (CW) /PDF /DDF /SDF /CDF of the credit card holder being operated through IRD. The key features of the scheme are given below:

- (i) The use of the credit card will be considered as a payment mode for purchases up to Rs. 1 lakh.
- (ii) The payments by credit card will be treated as advance payment in the name of credit cardholder and no prior sanction would be required before making such purchases.
- (iii) However, all other purchase rules including prior sanction, where necessary, and formation of purchase committee, as per the value of the purchase, will continue to be applicable.
- (iv) The card may be used nationally or internationally for making payments at a local store, online booking of travel related expenses, online stores, vendors of scientific materials who accept such payment, etc.. However, all import purchases must be made as per the prevailing rules of the Institute.
- (v) All expenses made using the credit card will be paid by IRD directly to SBI Credit Card Company and would stand as an advance in credit cardholder's name from the date of purchase. The cardholder will need to use **online VISM link** to assign those expenses to a project number and send the original bills for settlement with form C and NC within the specified period. Detailed instructions will be issued to all cardholders in this regard.
- (vi) The card comes with host of advantages and protection features to insure the card holder from unforeseen circumstances and fraudulent use.

A detailed agreement has been drafted containing the key features and other terms and conditions for use of the card, which would need to be signed by the PIs/CIs at the time of delivery of the card to them.

The PIs/CIs, who are interested in getting the SBI Corporate Card, may kindly submit following documents to IRD Accounts:

- (a) Card application form.
- (b) Self-attested copy of the ID proof of the employee.
- (c) Self-attested copy of the residence address proof of the employee (Current address on the application form should match exactly with that on the address proof provided)

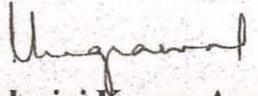
Following documents are acceptable as ID/address proof :

- Passport Acceptable as both Photo Id & Address Proof.
- Driving License Acceptable as both Photo Id & Address Proof.
- Voter Id Acceptable as both Photo Id & Address Proof.
- Aadhaar Card Acceptable as both Photo Id & Address Proof.
- PAN Card Copy Acceptable as only Photo Id.
- Mobile Bill (should not be more than 60 days old) Acceptable as only address proof.
- Bank Statement – (should not be more than 60 days old) Acceptable as only address proof.

Shri Lalit Mohan, at IRD Accounts Reception desk, would accept the application forms duly supported with required documents. The queries, if any, can be made to Shri Gagan Chugh Supervisor, IRD Accounts (Tel No. 2659-7545) or to Shri Anup Kuksal, AR (IRD Accounts) (Tel. No. 2659-1758).

For use and information of faculty colleagues, following documents (in pdf format) have been placed at IRD website (<http://ird.iitd.ac.in/sbicard>):

- SBI Corporate Card Application Form
- FAQs on SBI Corporate Card
- SBI Platinum Corporate Cards - Leading Features
- VISM Walk Through
- SBI Corporate Credit Card Agreement


(Ashwini Kumar Agrawal
Associate Dean (R&D)
Dtd. 11-04-2014

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Distribution :-

All Heads of Department/Centre :

It is requested that the content of the circular may kindly be brought to the notice of all faculty of your Deptt./Centre

Copy to:-

- Dean, R&D
- Assistant Registrar (IRD)
- Assistant Registrar (IRD Accounts)

✓ Mr. Sudesh Kr. Bansal, SDP, IRD For email to all faculty and updating the IRD website.