

Interim Report on issues pertaining to Antaragni-13

A committee was constituted by the Students Senate to look into the financial aspects of Antaragni-13. The Committee consisted of the following members.

1. Karthik Balasundaram (Chair & Convener)
2. Siddarth Vishavnath(Finance Convener)
3. Naman Kumar (Convener, COFA)
4. Vibhav Agarwal
5. Rudra Pratap Suman (Gen Sec. S&T Council)

The Committee has conducted 2 meetings till date and discussed various issues pertaining to Antaragni-13. The Committee is submitting an interim report pertaining to the finances of the festival.

(Karthik .B)
Chair

The matters concerning to Finance were discussed in detail explicitly and the following observations are being made so that appropriate measures could be initiated, if required.

1. Appropriate financial procedures were not followed by the Team in finalizing deals with the vendors. The team has finalized deals in the last week of prior to the festival which is not at all allowed. Further, no MoU(s) were made available to the committee to examine the details of the deals. The possibility that the MoU(s) do not bear the signature of the Dean (Students Affairs) and hence were finalized without his approval could not be completely ruled out.
2. Mr. Soren Goyal (Head PR) had engaged in a sponsorship deal worth Rs.20000 with Mr. Pritam Thakur. This fact was completely missing in the income statement of the finance report presented to the student's senate. Following this Mr. Pritam submitted a complaint to the committee (detailed complaint attached). Upon enquiry, Mr. Soren admitted to the fact that he had received the said amount on behalf of Antaragni-13 and had passed on the amount to Mr. Kushang (3rd year student of IITK who has a startup) for printing and distributing/sale of approximately 100,000 paper cups in different colleges. As per Mr. Kushang he does not have any startup and the printing and selling of the cups were carried out by a third person Mr. Ajay Kumar Yadav and Mr. Kushang handed the amount of Rs. 20000 to him. Mr. Kushang has no stake in this deal. The Head Finance admitted that he was unaware of any such deal

With regards to the deal the committee observed the following

- a. Mr. Soren had no authority to enter into a deal as the authority vests only with the Festival Coordinators and the Dean(Student Affairs)
 - b. The Head Finance was not informed about this deal by Mr. Soren(till the complaint was raised)
 - c. No proper MoU was signed all transaction was carried out verbally bypassing the standard procedure set by students senate
 - d. The possibility that the transaction amount between Mr. Soren and Mr. Kushang could be greater than Rs.20000 exists.
 - e. The possibility that Mr. Soren had entered into similar deals with any other person/vendor/company exists.
3. The Head Finance informed that there were around 65 T-shirts lost. 60 by synchronicity team coordinators and 5 by Head Finance. The worth of the lost T-shirts is Rs.19500.
 4. The committee observed that the Antaragni-13 letter heads are being misused by unauthorized person to enter into sponsorship deals, print receipts.
 5. The committee observed that there are duplicate bills of M/s Rajpal Yadav (taxi service).