



DOCUMENT RETENTION AND SCRAPING POLICY **BHAGIRATH SEWA SANSTHAN**

A. PURPOSE:

The present Policy is meant for data / records retention policy. This Policy is made in order to establish a protocol for Bhagirath Sawa Sansthan (Society) group of institutions detailing how they retain and dispose of old records.

The Document Retention / Scraping Policy will ensure that the Society is fully complying with document security protocols to protect and duly scrap the documents of employees / students and others including vendors. There are a few benefits of having a policy in place.

- It helps decongest the clutter and storage of records enabling recent and relevant records easily traceable and maintain.
- Regularly getting rid of files that are confidential or sensitive will ensure that information doesn't end up in the wrong hands, such as an unhappy employee or hacker.
- Clears up the clutter created by old and out of date files by scrapping them.

B. LIFE OF DOCUMENTS / DESIGNATED TIME PERIOD:

(i) Accounting Records:

Most of the accounting records need to be kept permanently, such as financial statements, general ledger, tax returns, and inventory records. Other documents such as AR/AP Ledgers, petty cash records, and expense reports need to be kept for 7 years, and bank reconciliations for 2 years

(ii) Human Resources and Payroll:

Accident reports, benefits, and time reports are kept for 3 years. Salary histories are kept for 3 years, attendance records for 2 years and employment applications for 3 years. Some records must be destroyed within a certain timeframe from termination: payroll records 3 years after termination and personnel files for 4 years after termination.

(c) Corporate and Legal:

Most records are to be kept permanently, including annual reports, external audit reports, articles of incorporation, contracts, partnership agreements, mortgages, deeds, licenses, organizational charts, legal and tax correspondence, patents, copyrights, and trademarks. Internal audit reports are to be kept for 6 years, routine correspondence for 7 years, and general correspondence for 2 years. The Litigation files has to be retained till 3 years of disposal of case.

(d) Sales and Purchasing:

All records are to be kept for 3 years, which includes purchase orders, sales invoices, requisitions, and sales contracts

(e) Student Records:

During the admission process, the students submit routine educational documents and records. Such documents shall be kept for the period of 3 years from the date of submission of such document. Upon the expiry of 3 years, the respective student shall be informed through email to collect the document failing which the Society would scrap such documents after one month of sending the email notice. Similarly, the attendance registers of the students shall be scraped after 2 years of the respective session.

C. PROCEDURE:

The head, General Administration shall quarterly prepare the list of documents meant / proposed for disposal / scrap. This list / proposal of scraping the documents shall be placed before the Principal for approval. Upon approval by the Principal, such proposed documents for disposal can be destroyed in the presence of Head – General Administration and one of his subordinate and both should sign the form of disposal / scrap affixing date and time.

Document History:

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