

proceedings shall be issued to, and served on the Registrar.

— vide §.3 of the Bharathiar University and the Bharathidasan University (Amendment) Act, 1986 (Tamil Nadu Act 20 of 1986) and shall come into force on the 19.02.1986.

Financial Powers

22. He shall call for tenders/quotations for printing reports, minutes etc., and countersign the comparative statements in consultation with the Finance Officer and make recommendations to the Vice-Chancellor for accepting the tenders, quotations or otherwise.

23. He shall sanction expenditure for the printing of reports, minutes, etc. at private presses on the basis of accepted quotations subject to the budget provision.

24. He shall sanction expenditure on account of bills for printing at the Government Press or Co-operative Press subject to the budget provision.

25. He shall sanction the printing of new forms and registers except the financial transaction of the University.

26. He shall sanction the purchase of service postage stamps upto a limit of Rs. 2,500 at a time.

27. He shall sanction petty items of contingent expenditure upto Rs. 500 on each occasion in the University office under the head "Office expenses and Miscellaneous".

28. He shall sanction the indents for stationery articles from the University Stores or to purchase them from Government or Co-operative Stores.

29. He shall call for quotations and tenders whenever necessary and prepare comparative statements, scrutinise the quotations and tenders in consultation with the Finance Officer and make recommendations to the Vice-Chancellor for accepting tenders/quotations or otherwise.

30. He shall sign contracts and other agreements on behalf of the University under the direction of the Vice-Chancellor or Syndicate.

CHAPTER VIII

FINANCE

1. *Act S. 42.* — The University shall have a General Fund to which shall be credited-

(a) its income from fees, grants, donations and gifts, if any;

(b) any contribution or grant made by the Central Government and State Government, the University Grants Commission or like authority, any local authority or any Corporation owned or controlled by the Government; and

(c) *Statute 1.* — Endowments and other receipts. The funds shall in the main be of two categories, viz.,

(a) Trust funds, such as endowment funds, provident fund, pension fund etc., and

(b) University funds, which may be both revenue and capital including grants and contributions.

2. *Statute 2.* — The University accounts shall be maintained by the Finance Officer, subject to the direction and control of the Vice-Chancellor and the Syndicate. He shall open such accounts and registers as may be prescribed by the Financial and Accounts Rules.

Act S. 28 (1) Annual Accounts. — The Annual accounts of the University shall be submitted to such examination and audit as the Government may direct.

Act S. 28 (2). — The University shall settle objections raised in such audit and carry out such instructions as may be issued by the Government on the audit report.

3. *Act S. 28 (3).* — The accounts when audited shall be published by the Syndicate in such manner as may be prescribed by the ordinances and copies thereof shall be submitted to the Senate at its next meeting and to the Government within three months of such publication.

4. *Statute 3. — Financial Estimates* — The financial estimates shall be prepared by the Finance Officer in co-operation with the Registrar under the directions of the Vice-Chancellor and after consideration by the Finance Committee shall be approved by the Syndicate before the 1st February of each year for the ensuing year.

The Budget estimates shall provide under the head "Vice-Chancellor's discretionary fund" a sum equivalent to 5 per cent of the total provision of the Departments. It shall be in the discretion of the Vice-Chancellor to allot funds from this fund to any department that is in dire need of some equipment or material not provided for and which may be needed for carrying on the further stages of research.

5. *Statute 4. — Syndicate to incur unforeseen expenditure* — The Syndicate may incur expenditure outside or in excess of the provision made in the budget, as approved by the Finance Committee in case such expenditure is unforeseen and does not involve recurring commitment, and subject also to the condition that it shall be reported to the Finance Committee for ratification. This is outside the Vice-Chancellor's discretionary fund.

6. *Statute 5.* — No new scheme or project of any kind to be financed either in whole or in part by the University Grants Commission or by the Government or by the University shall be undertaken unless the Finance Committee has accorded its approval. In the case of recurring commitment in regard to such projects, no such commitment shall be made or undertaken unless the State Government or the University Grants Commission grants would be forthcoming for meeting the recurring cost of the scheme, or other endowment or funds would meet the cost of such projects permanently.

7. *Statute 6. Pension, Provident Fund for Staff* — The University shall institute for the benefit of Officers, teachers and servants of the University such scheme of Pension-cum-Gratuity and Provident Fund as the Syndicate may decide. The funds earmarked and invested for such purposes shall be deemed to be trust funds, and cannot be applied for any other purposes than those specified in the scheme or diverted for other purposes temporarily.

8. *Statute 7. Writing off irrecoverable stock or moneys* — The Syndicate shall have power to write off irrecoverable balance or loss or shortage of stock occasioned by fraud or neglect of duty of University Officers or servants or otherwise. Such shortage proposed to be written off shall be reported to the Finance Committee.

CHAPTER IX

THE FINANCE OFFICER

1. **Act S. 15 (1). — Appointment of Finance Officer.* — The Finance Officer shall be a whole-time salaried officer of the University appointed by the Syndicate for such period as may be specified by the Syndicate in this behalf and the terms and conditions of the service of the Finance Officer shall be such as may be specified in the first statutes.

Act S. 15 (2). — Every appointment of the Finance Officer shall be made by the Syndicate from out of a panel of three names recommended by the Government.

2. *Act Statute 2(1) — Terms and conditions of service.* — The emoluments and other terms and conditions of service of the Finance Officer shall be such as may be prescribed by the Ordinances.

The Finance Officer shall retire on attaining the age of fifty-eight years or on the expiry of the period specified by the Syndicate under Section 15 whichever is earlier :

Provided further that the Finance Officer shall, notwithstanding his attaining the age of fifty-eight years, continue in office until his successor is appointed and enters upon his office or until the expiry of a period of one year, whichever is earlier.

2 Act Statute 2 (2). When the office of the Finance Officer is vacant or when the Finance Officer is by reason of illness, absence or any other cause, unable to perform the duties of his office, the duties of the Finance Officer shall be performed by such person as the Vice-Chancellor may appoint for the purpose.

3. Act Statute 2 (3). The Finance Officer shall be the *ex-officio* Secretary of the Finance Committee, but shall not be deemed to be a member of such Committee.

3. Statute 1. *Functions, Finance estimate, audit, etc.* (1) Subject to the general direction and control of the Vice-Chancellor, the Finance Officer shall be in-charge of the Finance, Accounts and Audit branch of the University.

(2) He shall make all arrangements for the transaction of business for the meeting of the Finance Committee.

(3) He shall be responsible for the preparation of the annual accounts, Financial Estimates and the Budget of the University in consultation with the Vice-Chancellor before presenting them to the Finance Committee and to the Syndicate.

(4) He shall be responsible for the proper maintenance of the accounts of the University and for making arrangements for the audit and payment of bills presented at the University Office.