

FINANCE COMMITTEE

16. Finance Committee – (1) There shall be a Finance Committee constituted by the Executive Council consisting of the following members, namely:-
- (a) the Vice-Chancellor;
 - (b) one member nominated by the Executive Council from amongst its members;
 - (c) Finance Officer of the University;
- (a) one senior teacher preferably a specialist of the finance and account matters nominated by the Vice – Chancellor;
- (b) three financial experts, not having any relation with the University nominated by the Chancellor ; and
- (c) the Registrar, who shall be the Member – secretary of the Finance Committee.
- (2) The members of the Finance Committee shall hold office for a term of three years.
- (3) The functions and duties of the Finance Committee shall be, -
- (a) to examine and scrutinize the annual budget of the University and to make recommendations on financial matters to the Executive Council;
 - (b) to consider the periodical statements of accounts and to review the finances of the University, from time to time, and to consider re-appropriation statements and audit reports and to make recommendations to the Executive Council.
 - (c) to consider all proposals for new expenditure and make recommendation to the Executive Council ; and
 - (d) to give its views and to make recommendations to the Executive Council on any financial question affecting, the University either on its own initiative or on reference from the Executive Council or the Vice-Chancellor.
- (4) The Finance Committee shall meet twice every year and five members of the Finance Committee shall form the quorum.
- (5) The Vice-Chancellor shall preside over the meetings of the finance Committee.
- (6) In case of difference of opinion among the members, the opinion of the majority of the members shall prevail.