

Appointment, Terms and Conditions of Service and Powers and Functions of the Chief Finance and Accounts Officer

In pursuance of the provisions of Section 11 of the Act, the appointment of Chief Finance and Accounts Officer shall be as follows:

1. The Chief Finance and Account Officer shall be appointed by the Chancellor in such manner, as may be prescribed.
2. No person shall be qualified to be appointed as Chief Finance and Accounts Officer unless he is a Chartered Accountant.
3. The Chief Finance and Accounts Officer shall be a whole time salaried officer of the University and shall work under the control of the Vice-Chancellor.
4. When the office of the Chief Finance and Accounts Officer is vacant or when the Chief Finance and Accounts Officer is by reason of illness or absence or any other cause, unable to perform the duties of his office, the duties of the office shall be performed by such person as the Vice-Chancellor may appoint for the purpose with due approval of the Chancellor. This appointment may be made for one year or till his permanent replacement is appointed by the Chancellor.

Powers and Functions of Chief Finance and Accounts Officer

1. In addition to powers conferred upon him under Section 11 of the Act he shall perform the following duties: -
 - (i) Exercise general supervision over the funds of the University and shall advise all concerned as regard its financial policy,
 - (ii) Be responsible for the proper maintenance of the accounts of the University,
 - (iii) Perform such other financial functions as may be assigned to him by the Vice-Chancellor as may be specified in the Subsequent Statutes or the Ordinance of the University.
2. Subject to the control of the Vice-Chancellor, the Chief Finance and Accounts Officer shall

- (i) Hold and manage the property and investments including Trust and Endowed Property for furthering any of the objects of the University,
- (ii) Ensure that the limits fixed by the Finance Committee for recurring and non-recurring expenditure for the financial year are not exceeded and that all moneys are expended on the purposes for which they are granted or allotted,
- (iii) Be responsible for the preparation of annual accounts and the budget of the University for the next financial year and for presentation of the same to the Board of Management, through the Vice-Chancellor and also for ensuring that the financial sanction are obtained in time,
- (iv) Keep a constant vigilance on the state of the cash and bank balance and on the state of investments,
- (v) Watch and progress the collection of revenue and advise the Vice-Chancellor/ Chancellor on the methods of collection employed,
- (vi) Keep all money belonging to the University in a Scheduled Bank approved by the Chancellor,
- (vii) Ensure that the registers of the properties, buildings, land, furniture and equipment of the University are maintained up-to-date and that the stock checking of equipment and other consumable material in all offices, teaching departments, faculty/school/colleges and institutions maintained by the University is conducted at regular intervals, or as may be required from time to time,
- (viii) Call for any information or returns that he may consider necessary to discharge his financial responsibilities, from any office or department or faculty/school/college or institutions under the University and
- (ix) To prepare, issue and maintain minutes of the meeting of the Finance Committee, and conduct the correspondence on behalf of the Finance Committee.

- (x) He/she shall exercise such other powers and perform such other duties, as may be prescribed/ assigned to him by the Vice-Chancellor and the Chancellor.