

## **Finance & Accounts Committee**

(Maharashtra Universities ACT, 1994, Section 75(2))

There shall be a Finance & Accounts Committee consisting of the following members, namely

<b>No.</b>	<b>Designation</b>
------------	--------------------

- |   |   |
|---|---|
| 1 | The Vice-Chancellor – Chairman  |
| 2 | The Pro- Vice-Chancellor, if any  |
| 3 | One person, nominated by the State Government, not below the rank of a Deputy Secretary   |
| 4 | The Director of Accounts and Treasuries or his representative, not below the rank of Deputy Director of Accounts and Treasuries |
| 5 | Three persons, nominated by the Management Council from amongst its members   |
| 6 | Two persons, nominated by the Academic Council from amongst its members   |
| 7 | The Finance & Accounts Officer – Secretary  |
| 8 | The Registrar and the Director, Board of College and University Development shall be the permanent invitees                     |

- a) The quorum for a meeting of the committee shall be six.
- b) All members of the committee other than ex-officio members, shall hold office for a term of five years and shall not be eligible for a second consecutive term.
- c) The committee shall meet at least four times a year to examine the accounts, the progress of expenditure and all new proposals involving fresh expenditure in the light of the provisions available.
- d) The annual statement of accounts and the financial estimates (budget) of the university, prepared by the Finance & Accounts Officer shall be laid before the Finance & Accounts Committee for consideration and recommendation, and for submission thereafter to the Management Council for such action as it thinks fit.
- e) The budget shall be prepared in the following three distinct parts :
  - 1. Maintenance
  - 2. Development, and
  - 3. Independent project or scheme or collaborative programmes grants,
- f) The committee shall perform the following additional functions and duties, namely :-

- Recommend to the Management Council the limits for the total recurring and non-recurring expenditure for the year, based on the income and resources of the university, including the proceeds of loans for productive work ;
  - Recommend to the Management Council productive investment and management of university assets and resources ;
  - Explore the possibilities of, and resort to, augmenting further the resources for the development of the university ;
  - Take necessary steps to have the university account audited by auditors appointed by the Management Council ;
  - Advice the Management Council on matters related to the administration of the property and the funds of the university ;
  - Ensure proper implementation of the State Government's orders issued from time to time, in respect of financial matters ;
  - Advice on financial matters referred to it by the Management Council, Academic Council or any other authority, body or committee or any officer of the university ;
  - Report to the Vice-Chancellor any lapse or irregularity in financial matters which comes to its notice who may take suitable prompt actions after assessing the seriousness of the matter or refer it to the Management Council.
- g)** The other powers and duties of the committee and the procedure at its meetings shall be such as may be prescribed;
- h)** The annual accounts of the university, colleges and institutions shall be open for audit by the auditors appointed by the state government;

# SOLAPUR UNIVERSITY, SOLAPUR

## Members of the Finance & Accounts Committee

(Constituted as per section 75(2) of Maharashtra Universities Act 1994)

Updated list as on : 01/06/2016

(As per Higher & Technical Education Department,  
Mumbai letter dated 25/08/2015)

Sr.No	Name of Member	Designation	
1	Prof. N.N. Maldar	Chairman	Vice-Chancellor
2	Mrs. Shubhangi Mane	Member	Representative of Director of Accounts and Treasuries
3	Dr. D.N. Mishra	Permanent Invitee	Registrar
4	Prin. R.Y. Patil	Permanent Invitee	Director, BCUD
4	Mr. B.C. Shewale	Member Secretary	Finance & Accounts Officer