

Pt. Sundarlal Sharma (Open) University Chhattisgarh, Bilaspur

STATUTE NO. 16

THE FINANCE COMMITTEE

Refer clauses of section 20 (1) of (PSSOU)

1. The Finance Committee shall consist of the following persons, namely –

- (i) The Kulpati – Chairman.
- (ii) Three members nominated by the Executive Council from amongst its own members.
- (iii) Registrar.

The Finance Officer of the University shall act as non-member Secretary of the Committee.

Three members of the Finance Committee shall form the quorum for a meeting of the Finance Committee.

The term of the finance Committee shall be coterminous with that of the Executive Council.

2. The Finance Committee shall discharge the following functions –

- (a) To scrutinise the annual accounts together with the audit report and to place it for approval of the Executive Council.
- (b) To scrutinise the annual financial estimates of the University for adoption by the Executive Council.
- (c) To advise the Executive Council to reduce or increase the amount of the budget grant and to sanction re appropriations from one head to another.
- (d) To advise the Executive Council for sanctioning expenditure on new items of expenditure.
- (e) To advise the Executive Council on such financial matters as may be referred to it by the Kulpati or the Executive Council.
- (f) To exercise such other functions as may be delegated by the Executive Council from time to time.
