

MADHYA PRADESH BHOJ (OPEN) UNIVERSITY

STATUTE NO. 4

FINANCE OFFICER

EMOLUMENTS AND CONDITIONS OF SERVICE, POWERS DUTIES

The Finance Officer shall receive a salary in the pay scale of Rs.3200-100-3500-125-4500 together with D.A., at rates sanctioned by the state government from time to time. Provided that where the Finance Officer is a retired Government servant, he shall be paid as his salary an amount equal to last pay drawn in Government Service minus the pension and the pension equivalent of gratuity admissible to him,. No person shall be eligible for appointment as Finance Officer unless he possesses such qualifications and selected/promoted in a manner as laid down under Madhya Pradesh State University Services Rules, 1983, from time to time. If the appointment of Finance Officer is made on Deputation from Central or State Service or from the service of local/autonomous body, the employments and other terms and conditions of deputation of service shall be such as may be determined and approved by the Kuladhipati in consultation with lending body and the State Government.

The Finance Officer shall retire on attaining the age of sixty years. Provided that Kulpadhipati may extend the term of appointment as per provisions laid down in Madhya Pradesh State University services rules, 1983.

The Finance Officer shall be entitled to leave salary, House Allowance, other allowance, Medical facilities, contributory Provident Fund and other benefits as may be prescribed by the University for the full time employee of the University. Provided that if the Finance Officer is a retired Central and State Government Servant, he shall not be entitled to the benefit of contributory provident fund.

The Finance Officer shall be entitled to Transfer Travelling Allowance on this appointment and after relinquishing of his charge, as per State Government Rules.

The finance officer shall:-

- a) exercise such duties and other powers and perform other functions as may be prescribed by the Act, Statutes, Ordinances and Regulations and as directed by the Kulpati.
- b) exercise general supervision of the Fund of the University and advise it as regards its financial policies.
- c) perform such other financial functions as may be assigned to him by Board of Management or as may be prescribed by the Statutes of the Ordinance. Provided that Finance Officer shall not incur any expenditure or make any investments exceeding the limit as fixed by the Kulpati and the Board of Management.

Subject to the control of Kulpati and the board of management the finance officer shall:-

- a) collect the income, disburse the payments and maintain the accounts of the University.
- b) hold and manage the properties and investments of the University, including trust and immovable properties for fulfilling any of the objects of the university.
- c) ensure to the limits fixed by the finance committees for recurring and non-recurring expenditure for a year are not exceeded and money is expended or spent for the purposes for which it was granted or allotted.
- d) be responsible for the preparation of the annual accounts and the budget of the University and for their presentation to the Board of Management after they have been considered by the Finance Committee.
- e) keep a constant watch on cash and bank balances and investments,
- f) watch the progress of collection of revenue and advise on the methods of collection employed.
- g) ensure that the registers of properties of the University are maintained properly and that the stock checking is conducted of equipments and other materials in their offices of the University including Regional Centres, Study Centres and other Institutions maintained by the University.
- h) bring to the notice of the Kulpati any unauthorized expenditure or other financial irregularities, and suggest appropriate action against persons at fault.
- i) call from any office of the University, including Regional Centers, Study Centers and other Institutions maintained by the university any information or reports that he may consider necessary for the performance of his functions.

Where there is no provision in the Act, Statute and Ordinances, provision as cautioned in the Act, Statutes and Ordinance of unified Madhya Pradesh Vishwavidhalaya Act,1973 will be deemed in force.

