

Powers and Duties of the Finance and Accounts Officer in Maharashtra University Act, 1994

. (1) (a) The Finance and Accounts Officer shall be the principal Officer. accounts and audit officer of the university. He shall be full-time salaried officer and shall work directly under the control of the Vice-Chancellor;

(b) The 1[Finance and Accounts Officer] shall be appointed by the Management Council either by nomination or by obtaining the services of a suitable officer on deputation from the Government of India or the State Government.

[(c) The appointment of the Finance and Accounts Officer shall be for a term of five years if appointed by nomination and he shall be eligible for re-appointment for only more term of five years.]

(2) The Finance and Accounts Officer shall be the Member-Secretary of the Finance and Accounts committee. He shall have the right to be present, speak and otherwise take part in the proceedings of the Management Council on matters which have financial implications but shall not be entitled to vote.

(3) The Finance and Accounts Officer shall maintain minutes of the meetings of finance and Accounts Committee and the committees appointed by the Finance and Accounts Committee.

(4) The Finance and Accounts Officer shall be responsible for presenting the annual budget, statement of accounts and audit reports, to the Finance and Accounts Committee and to the Management Council.

(5) The duties of the Finance and Accounts Officer shall be to,---

(a) exercise general supervision over the funds of the university, and shall advise the Vice-Chancellor as regards the finances of the university ;

(b) hold and manage the funds, property and investments, including trust and endowed property, for furthering any of the object of the university;

(c) ensure that the limit fixed by the university for recurring and non-recurring expenditure for a year are not exceeded, and that all allocations are expended for the purposes for which they are granted or allotted;

(d) keep watch on the state of the cash and bank balances and of investment ;

(e) keep watch on the progress of collection of revenue and advise the Vice-Chancellor on the methods to be employed for collection;

(f) have the accounts of the university audited regularly ;

(g) ensure that the registers of buildings and, equipment land machinery are maintained up-to-date and that the stock taking of equipment and other consumable materials in all officer, 1[conducted college], workshops and stores of the university is conducted regularly.

(h) propose to the Vice-Chancellor that explanation be called for unauthorized expenditure or other financial irregularities from any academic member of university;

(i) propose to the Registrar that explanation be called from any non-academic member for un-authorised expenditure or irregularities in any particular case, and recommend disciplinary action against the persons at fault;

(j) call for from any office centre, laboratory, 2[conducted college], department of the university or university institution, for any information and returns that he thinks necessary for the proper discharge of his financial responsibilities ; and

(k) exercise such other powers, perform such other duties, and discharge such other financial functions as are assigned to him by the Vice-Chancellor or are prescribed by the Ordinances.