

Financial and Accounting Rules

(Adopted by the **Board of Management** vide Resolution: BOM.4/2024-5/08 dated May 21, 2024 and approved by the **Governing Body** vide Resolution: GB.4/2024-05/7.1 on May 25, 2024)



Girijananda Chowdhury University, Assam

Hatkhowapara, Azara, Guwahati – 781 017



Registrar
Girijananda Chowdhury University, Assam
Azara, Guwahati - 781017

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Financial and Accounting Rules of Girijananda Chowdhury University, Assam

Short title and commencement

These rules shall be called the Financial and Accounting Rules of Girijananda Chowdhury University, Assam and shall come into force w.e.f April 1, 2024.

Definitions

- (a) 'Academic Year' means July 1 to June 30 of the following year.
- (b) 'Academic Council' means the Academic Council of GCU under Section 24(1) of the Assam Private Universities Act, 2007.
- (c) 'Accounts' means and includes Books of Accounts of the University and all its Departments, Centres, Units and Offices etc.
- (d) 'Accounting Year' means the year beginning on April 1 and ending on March 31 of the following calendar year.
- (e) 'Audit' means statutory audit by a reputed firm of Chartered Accountants appointed by the BoM of the University.
- (f) 'BoM' means the Board of Management of the GCU under Section 23(1) of the Assam Private Universities Act, 2007.
- (g) 'Books of Account' means and includes all books of primary entries i.e., Journals, Day Books, Ledgers and includes records of bank/cash transactions, assets and liabilities, inventories, personal accounts and the University Funds maintained in physical form or electronic form.
- (h) 'Competent Authority' means a body or an Officer/Teacher empowered by the Act/ Statutes/Ordinances/Regulations of the University. In other words, in respect of the powers to be exercised under any of these rules, the Vice Chancellor, or such other authority to which the power is delegated by or under these rules, or any other general or special orders issued by the University.
- (i) 'Controlling Officer' means every Head of the Department of the University and any other officer/teacher of the University entrusted with the responsibility of controlling the incurring of expenditure and/or the collection of revenues of the University.




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- (j) 'Department' means an Academic Department or Administrative Department/Branch /Section.
- (k) 'Disbursing Officer' means an Officer or Teacher or Head of the Department who has been authorised to draw the bills on behalf of the respective Department of the University and disburse them.
- (l) 'Finance Committee' means the Finance Committee of the University formed as per resolution of Governing Body meeting.
- (m) 'Chief Finance & Accounts Officer' means the Chief Finance & Accounts Officer of the University or any person either designated as such by the BoM or assigned by the Society with the responsibility of the Finance & Accounts Office.
- (n) 'Financial Year' means the year beginning on April 1 and ending on March 31 of the following calendar year.
- (o) 'Governing Body' means the Governing Body of the Girijananda Chowdhury University, Assam under Section 21(1) of the Assam Private Universities Act, 2007.
- (p) 'Head of the Department' means the Head of an academic Department, Director of Centre or the Head of an Administrative Department/Branch/Section declared under any general or special order of the competent authority. The terms include the Person-in-Charge of a Department appointed temporarily as such.
- (q) 'Internal Audit' means the concurrent or periodical audit conducted by qualified auditors appointed by the Society.
- (r) 'Society' means the sponsoring body of Girijananda Chowdhury University, Assam viz. Shrimanta Shankar Academy Society.
- (s) 'Treasurer' means the finance head of the Society/Sponsoring Body viz. Shrimanta Shankar Academy Society.



Chapter 1

General Financial Guidelines

1.1 Standards of Financial Propriety

- (i) Every Officer is expected to exercise the same vigilance in respect of expenditure incurred from university money as a person of ordinary prudence would exercise in respect of expenditure of his own money.
- (ii) The expenditure should not be prima facie more than the occasion demands.
- (iii) No authority should exercise its powers of sanctioning expenditure to pass an order which will be directly or indirectly be to its own advantage.
- (iv) Expenditure from university moneys should not be incurred for the benefit of a particular person or a section of the people, unless –
 - (a) A claim for the amount could be enforced in a Court of Law, or
 - (b) The expenditure is in pursuance of a recognized policy or custom.
- (v) The amount of allowances granted to meet expenditure of a particular type should be so regulated that the allowances are not on the whole source of profit to the recipients.

1.2 Financial Authority

- (i) The Finance Committee shall oversee the financial matters of the University.
- (ii) The Treasurer shall exercise sole authority to approve purchases of goods or services or contracts as per the recommendation of Central Purchase Committee constituted for the purpose.
- (iii) In case of delegation of financial powers to any other officer of the University, the Treasurer shall specify in writing the extent of monetary limits and the items of expenditure. The officer so delegated upon shall exercise the financial powers only to the extent delegated and shall not further re-delegate it to any other person.
- (iv) If the delegated officer is not able to exercise his financial powers for any reason, alternative arrangements may be made by the Society and till such time as the alternative arrangement is made, the Chief Finance & Accounts



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Officer shall assume these powers.

- (v) The Chief Finance & Accounts Officer, and in his absence, any other officer of the University appointed by the Society, shall be the Drawing and Disbursing Officer of the University.
- (vi) All disbursements shall be made by wire transfer or by electronic funds transfer or by account payee cheque. The cash disbursements in certain cases may be specifically authorised by the Treasurer to any University staff for incurring cash expenditure limited to INR 1,00,000/- (One lakh) only.
- (vii) All receipts and disbursements shall be recorded in the accounts on the day on which these occur.
- (viii) Unless otherwise specified, the residual powers in respect of all financial matters shall be vested in the Finance Committee, which shall exercise these powers through the Treasurer.

1.3 Responsibility of Controlling Officer in respect of Budget allocation

The duties and responsibilities of a controlling officer in respect of funds placed at his disposal are to ensure –

- (i) That the expenditure does not exceed the budget allocation.
- (ii) That the expenditure is incurred for the purpose for which funds have been provided.
- (iii) That the expenditure is incurred in the interest of the university.
- (iv) That adequate control mechanism is functioning in his department for prevention, detection of errors and irregularities in the financial proceedings of his subordinate offices and to guard against waste and loss of university money, and
- (v) The mechanism or checks contemplated at (iv) above are effectively applied.

1.4 Provision of Funds for Sanction

- (i) All sanctions to the expenditure shall include the details of the provisions



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in the relevant grant or appropriation wherefrom such expenditure is to be met.

- (ii) All proposals for sanction to expenditure, shall indicate whether such expenditure can be met by valid appropriation or re-appropriation.
- (iii) In cases where it becomes necessary to issue a sanction to expenditure before funds are allocated, the sanction should specify that such expenditure is subject to funds being communicated in the budget of the year.

1.5 Lapse of Sanction

- (i) A sanction shall, unless it is specifically renewed, lapse if no payment in whole or part has been made during a period of 12 (twelve) months from the date of issue of such sanction. However, the exceptions are –
 - (a) When the period of the sanction is prescribed in the regulations in that behalf or is prescribed in the sanction itself, it shall lapse on the expiry of such period; or
 - (b) When there is a specific provision in a sanction that the expenditure would be met from the budget provision of a specified financial year, it shall lapse at the close of that financial year; or
 - (c) In the case, a sanction shall not lapse, if tenders have been accepted or indent/purchase order/work order has been placed, even if the actual payment in whole or in part has not been made during the said period.
- (ii) A sanction in respect of an addition to a permanent establishment, made from year to year under a general scheme by a competent authority, or in respect of an allowance sanctioned for a post or for a class of University employees, but not drawn by the officer(s) concerned, shall not lapse.

1.6 Receipt of University Money

- 1.6.1 Payment of money in the University accounts shall ordinarily be made by direct transfer (i.e., online transfer) of funds to the designated account;



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barring in exceptional cases where money may be received, with permission of the Chief Finance & Accounts Officer, in Demand drafts/Bankers Cheque in favour of the University. As soon as the proof of payment is established, the amount shall be booked under the appropriate receipt head of account of the University and verification of credit with the bank shall be made.

- 1.6.2 Amount received in currencies other than Indian Rupees shall be credited to the University account by the bank after converting the sum in Indian rupees. The conversion rate prevailing at the date and time of credit by the payee bank shall apply.
- 1.6.3 In case the money is received on-line through the payment gate-way of the University, the receipt will be generated automatically in favour of the payee. Such machine generated receipts, which need no signature, can be downloaded by the payee.
- 1.6.4 All moneys received by or on behalf of the University either as dues of University or for Deposit, remittance or otherwise, shall be brought in the University Account without delay.
- 1.6.5 It is the duty of the concerned authority to ensure that the receipts and dues of the University are correctly and promptly assessed, collected and duly credited to the University account.
- 1.6.6 Amounts due to the University shall not be left outstanding without sufficient reasons. Where such amounts appear to be irrecoverable, the orders of the competent authority shall be obtained for their write-off.

1.7 Bank Accounts of the University

- 1.7.1 The University shall maintain accounts with the bank in Indian Rupees.
- 1.7.2 All the University Bank Accounts shall be in the name of Girijananda Chowdhury University, Assam
- 1.7.3 For the sake of convenience of operation and assuring transparency, the Treasurer may order opening of any number of bank accounts, nominate the signatories authorised to operate each account, modify the signatories



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as necessary or order closure of any of these bank accounts.

- 1.7.4 The Drawing and Disbursing Officer shall ensure that there is sufficient balance in the bank account before any payment is authorised from it.

1.8 Office Imprest

In order to defray expenses of regular nature involving petty cash, a fixed amount of money, not exceeding INR 1,00,000/- (One Lakh) in each case, may be permitted by the Vice Chancellor to be held as imprest. The designated officers shall be personally responsible for use of the money for specified purposes and according to the norms fixed. The imprest is of the nature of permanent advance that will be recouped by adjustment.

Chapter 2

Funds of the University

2.1 Constitution of University funds

- 2.1.1 All sums pertaining to the University shall be received in the name of the University Fund under proper receipt. Thereafter, it shall be forthwith sent to the bank for credit to the account concerned. The University Fund shall comprise of –

- (i) All contribution and/or grant made to it by the Government (State/Central), if any.
- (ii) All contribution and/or grant made to it by the UGC/AICTE/PCI, the Bar Council of India and State Bar Councils, if any.
- (iii) Any bequest, donation, endowment or other grants received for general or specified purpose from private individuals or institutions.
- (iv) Income received from fees and charges; and
- (v) Amount pertaining to the University and received from any other source.

- 2.1.2 The Chief Finance & Accounts Officer or any other employee of the



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University authorised by the Treasurer in this behalf shall issue receipts in acknowledgement of money received in the University Fund. In case of electronic fund transfers, system-generated receipts shall be made available to the payee.

2.2 Management and Administration of the Fund

All bank accounts, unless otherwise directed by the Treasurer, shall be operated jointly by the Drawing and Disbursing Officer and in his absence, by the Chief Finance & Accounts Officer.

Chapter 3

Financial Estimates

3.1 Guidelines for preparing Budgeted and Revised Estimates

- 3.1.1** The University shall prepare the estimates of requirement of fund for the next financial year and place it before the BoM for consideration before 31st December. Simultaneously, revised estimates, seeking revision of approved allocation for the current financial year, shall also be submitted.
- 3.1.2** The estimates shall be drawn head-wise, both for capital and revenue expenditure, recording justification where major variation is anticipated.
- 3.1.3** The Finance Committee shall examine both revised estimates of the current year and budget estimates of the next year and forward the same, with or without modification to the BoM, who will recommend it for approval of the Governing Body.
- 3.1.4** Where expenditure is excess of the amount allocated under any head in the budget is to be incurred urgently, the Finance Committee may, after examining justification for the same, authorise the expenditure by re-appropriation within overall budgetary allocation of revenue and capital heads.

Where expenditure on a new item, not included in the original budget for the year or an expenditure arising out of unforeseen event, is to be incurred



urgently, the Finance Committee may after examining justification for the same, authorise such expenditure by taking advance from Contingency Fund (to be created/created with corpus as decided by the Governing Body) of the University. In such an event, a report shall be submitted to the Governing Body in the next meeting through the BoM.

Advances from Contingency Fund may be adjusted by allocating proper provision under revised budget estimate and transferring the same to the Contingency Fund for recoupment.

- 3.1.5 The Chief Finance & Accounts Officer shall prepare the detailed statement of requirement of funds in a financial year separately for each of the revenue and capital heads based on the estimates received from the Head of the Department or Head of the administrative section. The statement will include projection of all anticipated and foreseeable items of expenditure and shall be expressed in monetary terms. This will be examined by the Finance Committee before approval by the Governing Body on the recommendation of the BoM.
- 3.1.6 Notwithstanding anything contained in the foregoing paragraphs, the Finance Committee shall have power to sanction expenditure on a new item not included in the budget and permit expenditure beyond its approved budget allocation in any head by re-appropriation within the overall availability of fund.

3.2 Estimates for sponsored research and outreach programs

- 3.2.1 All proposals for conducting any research or outreach program shall invariably be accompanied by a detailed estimate of probable expenditure and the source from which it is expected to be funded.
- 3.2.2 Such estimate should spell out the conditions, if any, to be observed for seeking financial support of the sponsoring agency.
- 3.2.3 Every proposal of external sponsorship shall include overhead charges, meant to cover the indirect expenses of the University in providing logistic, administrative and academic support to the proposed program.



The amount of overhead charges shall be credited to the revenue account of the University as income from projects.

- 3.2.4 While drawing the estimates for seeking external sponsorship for organising seminar, conference, workshop etc., overhead charge of at least 10% of the total estimate shall be included.
- 3.2.5 Overhead charge for sponsored research project shall be 12% to 15% or such higher sum as may be necessary according to the nature of the project and as decided in consultation with the funding partner of the project.

3.3 Sources of Revenue/Funds

- 3.3.1 As mentioned under Section 2.1.1
- 3.3.2 The other sources of fund¹ [as per Section 2.1.1 (v)] includes –
- (i) Endowment and donations
 - (ii) Consultancy projects
 - (iii) Library Late fee charges
 - (iv) Transportation Fee paid for availing University Bus services
 - (v) Holding examinations of Third parties like UGC-NET, JEE, SLET and various Examinations of State/Central Government.
 - (vi) Hiring out of infrastructural and other facilities.
 - (vii) Any other source that may emerge in due course.

3.4 Application of University Funds

- 3.4.1 Flow of fund shall be so regulated as to optimize use of resources and stringent measures shall be adopted to ensure zero-wastage.
- 3.4.2 Funds shall be used strictly for the purpose it is meant and shall always conform to the approved budget.
- 3.4.3 The various areas of application of funds¹ are –
- (i) Estate maintenance
 - (ii) Laboratory equipment and Machinery
 - (iii) Approval/Renewal Fee for various Programmes (AICTE/UGC/



¹ Details under subsequent Chapters

PCI/BCI etc.)

- (iv) Salary & Wages
- (v) Emoluments & Fees
- (vi) Awards and Prizes
- (vii) Library
- (viii) Sports and Cultural Activities
- (ix) Advances to Employee
- (x) University Welfare funds
- (xi) Refund of Caution Money and Earnest Money & Security Deposits
- (xii) Any other areas that may emerge in due course.

3.5 Monitoring Mechanism

- 3.5.1 The Chief Finance & Accounts Officer shall ensure that the expenditure under each head of account is contained within the approved allocation through Central Budget/Expenditure Control either digitally or manually using register. He/she will closely monitor the flow of expenditure and timely alert the Registrar and the Treasurer if excess of expenditure in any head is anticipated.
- 3.5.2 Head of the Department or Section will maintain Budget/Expenditure Control Register and ensure that flow of expenditure remains well-paced and there is no rush of expenditure in the last months of the Financial Year.
- 3.5.3 The Chief Finance & Accounts Officer shall periodically review the budgetary position. Head-wise statement of progressive expenditure shall be submitted to the Chief Finance & Accounts Officer every month. Budgetary compliance by the University shall be reported to the Finance Committee in each meeting.

Chapter 4

Investment, Borrowings and other Funds

4.1 Investment

- 4.1.1 Surplus money, in the University Fund not required for immediate use



shall be invested in

1. Fixed deposit in any Nationalised/Private/Rural banks.
2. Endowment Fund for long term sustainability and emergency.
3. General Fund
4. Social Responsibility and Community Engagement Projects.
5. Contingency Funds

- 4.1.2 The Society shall constitute an Investment Committee headed by a member of the BoM. It will have an external expert and Chief Finance & Accounts Officer or any other officer of the University nominated by the Society as members. The Committee shall meet at least once in three months to assess the fund position with reference to the Cash Flow Statement and recommend the periodicity and quantum of amount of investment that will yield maximum interest return.
- 4.1.3 While investing surplus money, rates offered by the Nationalised/other Private Banks shall be considered.
- 4.1.4 Interest earned on investment shall be ploughed back to come into the fund from which the investment was made and will be available for reinvestment.

4.2 Borrowings

Inter-institutional borrowings within the Society and external borrowings shall be the discretion of the Society and the Treasurer shall place the same before the Governing Body.

4.3 Other Funds

- 4.3.1 The BoM may, on the recommendation of the Finance Committee, create such general and special funds as may be deemed necessary on such terms as may be determined by it.
- 4.3.2 The University may introduce or subscribe to any Welfare Scheme or Fund as may be deemed appropriate for the benefit of its employees and students.



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Chapter 5

Donation and Endowment

- 5.1 The University may consider any offer of donation or endowment intended or pledged in favour of it from renowned corporate sector, philanthropic organisations, law firms, jurist and individuals etc., as per the guidelines of the University and place the same for acceptance by the BoM.
- 5.2 Amount approved by the BoM shall be received from the donor upon executing a Memorandum of Agreement declaring therein all conditions attached.
- 5.3 Donation accepted by way of physical resources like library books, equipment, furniture etc. shall be duly acknowledged.
- 5.4 Lump sum money received as donation for promotion of physical and/or academic infrastructure in the University shall be accounted for and reflected in the annual accounts of the University till the entire amount received is utilised for the intended purpose. Full account of utilisation shall be forwarded to the donor and compliance reported to the BoM.
- 5.5 Endowments received for instituting academic chairs, legal research, award of prizes, medals etc., which are of/intended to be perpetual in nature, shall be accounted for in the manner approved by the BoM and maintained as a corpus fund.
- 5.6 Each donation and endowment shall be accounted for individually and shall form part of the annual account of the University.
- 5.7 The corpus fund received shall be retained in perpetuity and used for the intended purpose of the donor as per the Memorandum of Agreement.

Chapter 6

Research Projects, Sponsored Research Schemes & Consultancy Projects

6.1 Categories of Research Activities

Research activities of the University fall under the following categories –

- (i) Research project financed by the University.
- (ii) Research Schemes sponsored and financed by the other Institutions/ Organisations



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- (iii) Consultancy Projects and Services.

6.2 Research Projects financed by the University

- 6.2.1** The University may fund a few research proposals of Faculty Members/Ph.D Research Scholars/PG & UG Students by providing initial seed capital as per University Financial Support Policy.
- 6.2.2** All such proposals shall be submitted to the Director, Research & Development Cell for scrutiny.
- 6.2.3** There shall be a Screening Committee attached to the Research & Development Cell to consider/review/recommend research proposals to be financed by the University.
- 6.2.4** The Screening Committee shall be constituted and the composition of the same shall be prescribed by the Director, Research & Development Cell.
- 6.2.5** On recommendation of the Screening Committee, the Director, Research & Development Cell can approve research projects with a required funding of up to INR 2,00,000/-. Once such research proposals are approved by the Director, Research & Development, the same shall be sent to the BoM for its approval.
- 6.2.6** Research Projects with required funding of above INR 2,00,000/- and up to INR 20,00,000/- shall be forwarded to the Vice Chancellor and above INR 20,00,000/- to the Chancellor for their initial approval. However, all such research proposals shall be screened by the Screening Committee and forwarded by the Director, Research & Development Cell. On obtaining initial approval of the Vice Chancellor/Chancellor, such proposals shall be forwarded to the BoM for its approval.
- 6.2.7** Final approval of the Society shall be required for all research proposals for disbursement of the seed capital from the University.

6.3 Sponsored Research Schemes

- 6.3.1** Research projects/Schemes funded by external agencies like CSIR, UGC, ICSSR, ICAR, ICMR, AICTE, DST, DBT etc. may be accepted by the



University for execution through the concerned Teacher/Postgraduate Department/Centre.

- 6.3.2** The proposals shall be submitted by the Department/Teacher and these shall initially be processed by the Director, Research & Development Cell, who shall forward the same to the Registrar. The Registrar shall forward the same to the external funding agency. Steps shall be taken to see that the formalities of the funding agencies are abided by at all the stages of the schemes.
- 6.3.3** On acceptance of the proposal by the funding agency, the BoM shall be appraised about it. Thereafter, the Accounts Branch shall be notified of the same with a copy of the initial letter of sanction from the funding agency.
- 6.3.4** Processing of the Grant-in-Aid bill and its submission to the funding agency shall be completed by the concerned office within ten days of receipt of the sanction/renewal letter.
- 6.3.5** A current account pertaining to the project fund obtained from Government/Govt. agencies shall be opened in a bank. The Principal Investigator and Registrar shall be the joint signatories.
- 6.3.6** The funds received from the funding agencies should be spent for the purpose for which the funds are received. Under no circumstances, the funds should be diverted even for a temporary period. Any re-allocation within the project components shall be with the permission of the funding agency.
- 6.3.7** The Project should not be continued beyond the project period unless it is extended by the funding agency.
- 6.3.8** University shall not be responsible for any expenditure disallowed by the funding agency.
- 6.3.9** The accounts of the project funds shall be maintained in the formats prescribed by the funding agency. If any funding agency does not prescribe the formats for accounts of the expenditure, the accounts shall be maintained as prescribed by the University.
- 6.3.10** Initial expenditures, within the sanction and limits shall usually be allowed



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after the project fund is received.

- 6.3.11** In case of continuation/extension of the project/scheme, salaries of project personnel shall be paid against the renewal letter not exceeding three months.
- 6.3.12** In respect of the purchase of stores for the project/scheme, the procedure in vogue in the University shall normally be followed.
- 6.3.13** The accounts of consumables and equipment shall be maintained as per instructions stated elsewhere in these Rules.
- 6.3.14** The Principal Investigator, or by whatever name called, shall ensure timely submission of periodical reports of progress of work on the project/scheme as may be required by the funding agency and the final report on the conclusion of the project/scheme will be sent timely.
- 6.3.15** Bills for expenditure on different items shall be submitted to the Chief Finance & Accounts Officer in the forms and manner required, duly countersigned by the Principal Investigator. Such bills shall be scrutinised and passed for payment or adjustment in the same manner as in the case of other bills of the University.
- 6.3.16** An advance may be drawn by the Principal Investigator for specific items of expenditure on sanction from the Vice Chancellor through the Registrar. Accounts of expenditure against such advance should be submitted and adjusted without delay. Further advance shall not normally be released unless the earlier advance is accounted for and adjusted.
- 6.3.17** Accounts of an advance shall normally be adjusted within the period stipulated by the funding agency. Adjustment certificates shall be issued to the Principal Investigator or concerned person by the Chief Finance & Accounts Officer within a period of three months after accounts for adjustment have been submitted.
- 6.3.18** (i) No funds in excess of the amount sanctioned by the funding agency shall normally be released by way of advance.
- (ii) In case of advance claimed against the sanctioned amount not yet released by the funding agency, the matter shall be decided by the



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Finance Committee as under –

- (a) The Finance Committee may, under exigent circumstances, recommend sanction of advance provided it is convinced of the eventual release of funds by the funding agency.
- (b) The Finance Committee, when it has reasons to apprehend that the fund may not immediately be released by the funding agency, may either not recommend sanction of advance or, it may recommend sanction of advance only on the specific understanding that the Principal Investigator will stand responsible for securing release of funds to the University.

- 6.3.19** A record of all assets like books, equipment etc. which acquired under the research project/scheme shall be maintained in the central stock register of the concerned Department/Centre. All assets shall eventually be returned to the central pool of the Department. In case of conditional acceptance of any Project/Scheme, however, the University will abide by the conditions laid down in the agreement with the funding agency.
- 6.3.20** The Principal Investigator shall inform the Registrar and Accounts Department on completion of the project and arrangement shall be made to audit the account statements and submit the utilisation certificate along with other documents to the funding agency as per their prescribed format within a maximum period of one month.
- 6.3.21** The Project Utilisation certificate and other documents related to the project shall be signed by the Principal Investigator, Registrar and Chief Finance & Accounts Officer or as per specification given by the funding agency.
- 6.3.22** On completion of the Project, the Principal Investigator shall be entitled to receive incentive as per the University norms.

6.4 Documentation for Project grants released through PFMS

- 6.4.1** If a Research project is funded by an external agency and the funds of which are released through Public Financial Management System (PFMS),



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the Principal Investigator shall maintain a Ledger for each project, showing the fund receipts and expenses incurred.

- 6.4.2 The Principal Investigator shall submit periodic reports on fund utilisation to the Director, Research and Development Cell and the Finance Committee as per standing rules of the University.
- 6.4.3 Modalities suggested by the funding agency shall be followed and books of accounts of the project shall be audited. The Principal Investigator shall submit all documents and utilisation certificate as per the prescribed format of the funding agency within a maximum period of one month of completion of the project.

6.5 Consultancy Projects

- 6.5.1 All rules relating to sponsored research projects/scheme shall be observed, where applicable, in the case of consultancy projects and services offered by the University.
- 6.5.2 The University Departments of Studies/Faculties shall undertake consultancy or advisory services to State/Central Government/Private sector or other external agencies as much as possible.
- 6.5.3 The University may frame rules for such consultancy projects.
- 6.5.4 The University shall ensure that the Consultancy Cell or one of its branches is made responsible to process all proposals of consultancy/advisory services and for proper reporting and documentation of cases including submission of periodical review reports to the BoM.
- 6.5.5 The Treasurer and the Chief Finance & Accounts Officer shall be intimated about all approved proposals so to reflect the anticipated revenue (University's share) in the annual budget and watch realisations against it.
- 6.5.6 The financial transactions relating to such consultancy/advisory services shall be accounted under Consultancy fund of the University.
- 6.5.7 The University shall fix some portion of the consultancy fees payable to the concerned faculty to encourage such services. The same shall be decided by BoM.



Chapter 7

University Motor Vehicles

7.1 Motor Vehicles of the University

- 7.1.1 For all University motor vehicles there shall be one or more Controlling Officers (Motor vehicles) not below the rank of Assistant/ Deputy Registrar, nominated by the Vice Chancellor.
- 7.1.2 The Controlling Officer shall be responsible for ensuring the proper use, care and maintenance of the vehicles and for regulating journeys in accordance with the procedures prescribed by the BoM on recommendation of the Vehicles Committee.

7.2 Maintenance of Records

- 7.2.1 The Controlling Officer (Motor Vehicles) shall arrange to keep a Log book for each vehicle. The exact purpose of the journey, the places visited and the nature of duties performed shall be mentioned in adequate details so that these entries in the log-book are susceptible of independent check. Drivers of the vehicles shall ensure that the entries are made correctly and signatures of the persons using the vehicles are obtained immediately after the journey with time of release. The entries in the Log-book made by the driver shall be attested everyday by the Controlling Officer in charge of the vehicles.
- 7.2.2 A register shall be maintained showing cost of petrol, etc. consumed by a vehicle and all incidental expenditure on it.
- 7.2.3 A record shall be maintained of all repairs, maintenance and replacements, indicating the cost and the dates on which those were carried out, and the acquisition of spare parts. The vehicles shall be maintained in good condition by the driver of vehicle, who shall ensure particularly that the km. meter is in working condition at all time.
- 7.2.4 An inventory of equipment and small tools shall be kept in each vehicle.



7.3 Requisition of University vehicle for official works

Vehicles shall be ordinarily provided against proper requisition in writing in the prescribed form.

7.4 Receipt of University Bus Fees

Payment received on account of University Bus services provided to students and staff shall be maintained in the University fee collection Account and same shall be operated by the Chief Finance & Accounts Officer.

7.5 Operating expenses and maintenance cost

7.5.1 The Controlling Officer (Motor vehicles) shall submit a budget pertaining to daily operating expenses and preferably an estimate on a monthly basis to the Registrar. On receiving the budget, the Registrar will release an advance amount. The amount released will be adjusted against the actuals.

7.5.2 In case of a major maintenance cost involving the fleet of University vehicles, approval needs to be taken from the Treasurer.

7.5.3 Ledger accounts will be maintained by the Controlling Officer(s) showing the provision sanctioned in the annual budget for

- (a) tyres and tubes periodical and annual repairs and servicing
- (b) special replacements and renewals and
- (c) running charges (Petrol, Diesel oil, etc.).

Under each of the above heads, the cumulative and itemised expenditure incurred month by month on the vehicles and the monthly kilometres a tyre or a set of tyres has run shall be shown.

7.5.4 All payments made towards taxes and insurance premia shall also be duly recorded under the appropriate heads in the ledger.

7.5.5 A History sheet shall also be maintained by the Controlling Officer recording chronologically

- (a) the date or purchase of the vehicles,
- (b) the type and model of the vehicle,
- (c) the purchase value,



- (d) the registration number,
 - (e) nature and number of insurance policy and amount of premium,
 - (f) cost of repairs from time to time and
 - (g) accidents met with, if any.
 - (h) Up to date compliance of other additional vehicle documents like road tax, fitness certification, pollution clearance and permits.
- 7.5.6 The Ledger accounts and History sheets shall be reviewed annually by the Vehicles Committee to see that University vehicles are being maintained properly, the registration, insurance and additional vehicle documents are renewed when due and the repairing costs are not abnormally high.
- 7.5.7 The distances recorded in the log book should be checked periodically by the Controlling Officer with kilometre readings of the vehicles. Distances recorded against individual trips should also be checked to see that these have been correctly entered.
- 7.5.8 The Controlling Officer shall examine and satisfy himself that the consumption of petrol, diesel, motor oil etc. is normal and the vehicles give a fair running kilometre against per litre of fuel. Cases of abnormal consumption of petrol etc. and the low km coverage shall be investigated immediately and proper measures shall be adopted to check them.

Chapter 8

Emoluments & Fees

8.1 Pay and Allowances

Rules of the UGC/AICTE/PCI and the Society relating to the emoluments in respect of teachers and statutory officers shall apply and the same need to be approved by the BoM.

8.2 Remuneration to Contract Staff

The Selection Committee shall have authority to appoint teaching faculty and other academic and administrative staff on contract basis on such terms and conditions as



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may be decided by mutual agreement. The BoM shall constitute a Selection Committee for the same and shall decide the remuneration to be paid to contractual staff.

8.3 Visiting/Guest Faculty

Based on the resolution of the Academic Council, the Vice Chancellor may invite guest/visiting faculty for short periods to help in running academic programs by following the approved guidelines and final approval from the Chancellor. Remuneration payable shall be fixed by the BoM with due consultation with the Society for every Academic Year/Semester.

8.4 Additional Duties

- (i) Employees who in addition to their normal duties, are engaged in discharging additional administrative duties shall be paid honorarium as per rates approved by the Vice Chancellor from time to time. This may include -
 - Dean / Co-ordinator Students' Welfare
 - Hostel Warden
 - Hostel Superintendents
 - Assistant Superintendents
 - Mentorship of students
- (ii) The Vice Chancellor may assign additional duties to employees as deemed necessary, with or without payment of honorarium/remuneration, as appropriate.
- (iii) Honorarium/Remuneration for other occasional and intermittent academic functions, like evaluation of dissertation/thesis, co-ordination of research projects/ seminars etc., shall be decided by the Academic Council from time to time.



Chapter 9

Examinations and Confidential Fund

9.1 Receipts for conducting Third party examinations

- 9.1.1 The Registrar and the Chief Finance & Accounts Officer shall be empowered to operate a Bank Account viz. "Registrar A/c GCU" and all receipts from conducting third party examinations shall be deposited in the said account.
- 9.1.2 All expenses pertaining to conducting third party examinations (Overheads and remuneration for invigilation duty) shall be paid out of the receipts.
- 9.1.3 The statement of receipts and expenditure shall be audited.

9.2 Examination Confidential Fund

- 9.2.1 The University shall have Examination Confidential Fund and the Controller of Examinations shall have the power to open and operate a Bank Account for the Confidential Fund released by the Accounts Department and shall be required to maintain a proper cash book and other relevant items of book keeping.
- 9.2.2 The purpose of the Examination Confidential Fund is to meet bills for confidential printing of examination material and setting of question papers, bills for remuneration for evaluation of answer scripts, moderation, tabulation, etc., in connection with University examinations.
- 9.2.3 The Chief Finance & Accounts Officer with the approval of the Vice Chancellor shall release and advance funds to the Controller of Examinations for payment to examiners.
- 9.2.4 In order to maintain complete confidentiality of the examiners, no one from the Accounts Department shall be involved in the process of payments to examiners and other personnel involved in confidential works related to examinations.
- 9.2.5 The Controller of Examinations shall have full powers to sanction and pay the claims of the paper setters and script checkers.
- 9.2.6 After at least one year of the payment the record of the Confidential fund




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shall be audited by a person(s) to be appointed by the Treasurer. After audit, Auditors will give a certificate to the effect that the record has been maintained in proper order and the payment made was correct.

9.2.7 The certificate of the audit shall be forwarded to Chief Finance & Accounts Officer who shall submit it to the Vice Chancellor for seeking approval to book the expenditure and adjust the account against the advance released by him/her in favour of the Controller of Examinations.

9.2.8 In case the Audit finds some discrepancy/shortcoming in Confidential Fund, a report to this effect shall be submitted directly to the Treasurer who may take necessary corrective action thereon.

Chapter 10

Hiring out of Infrastructural facilities

10.1 External parties may avail the infrastructural facilities of the University on payment basis. This includes hiring out of –

- (i) Auditorium
- (ii) Conference Hall
- (iii) Computer Lab
- (iv) Guest House
- (v) Any other available facilities

10.2 The rental of all such available infrastructural facilities shall be decided by the BoM.

10.3 The Registrar's Office shall process all applications received from intended parties.


10.4 Funds generated from hiring out of infrastructural facilities shall be deposited into 'Registrar A/c GCU' and such receipts may be used for maintaining the infrastructural facilities of the University or as decided by BoM.

Chapter 11

University Hostels

11.1 Wherever there is a Dean Student Affairs/Faculty Head/Director (Hostels)/Dean




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(Hostels), the Wardens/ Superintendents will function under their control. A separate bank account will be operated and managed by the Treasurer for operating the funds relating to Hostels management to which the following remittances shall be credited—

(a) Boarding and Establishment charges collected from the students

(b) Mess charges received from boarders

(c) Caution Money Deposit collected from the students admitted to hostel

The Treasurer will release the funds required by the Dean Student Affairs/ Wardens/Superintendents for any hostel/mess related expenditures from time to time.

11.2 The Chief Finance & Accounts Officer after approval of the Treasurer shall pay to the vendors and other agencies related to Hostel/Mess management through the above said Bank account.

11.3 Separate books of accounts and registers with details of all financial matters, including bank accounts, shall be maintained for the University Hostels and the Chief Finance & Accounts Officer and the Treasurer shall inspect and certify the books of accounts and registers periodically.

11.4 Annual Accounts of expenditures on the University Hostel and Annual Reports for each hostel shall be submitted to the Executive Council through the Finance Committee for such action, as may be deemed necessary.

Chapter 12

University Library

12.1 Purchase of Books, Periodicals and Journals

12.1.1 The list of books, periodicals and journals proposed for each Department shall be identified by the concerned Heads of the Department and approved in the Departmental Committee.

12.1.2 The books, periodicals and journals shall be procured from the publishers/ sources which offer maximum discount and have record of timely supply.

12.1.3 The proposals for purchase of books, periodicals and journals for the University Library shall be placed before the Library Committee and thereafter, the Committee shall put up the proposal to Central Purchase



Committee.

- 12.1.4** The CPC shall verify provisions for concessions/discounts offered etc. in each quotation submitted by the vendors and shall forward its recommendations for administrative and financial approval to the Treasurer of the Society.
- 12.1.5** On obtaining the approval from the Treasurer of the Society, the Registrar shall issue sanction orders for purchase of books, periodicals and journals required for the Central Library.

12.2 Procurement of books, journals from outside India

Whenever books, periodicals and journals are required to be purchased from a source outside India, such cases shall be referred to the Central Purchase Committee. The Committee shall examine such cases in detail and recommend as to its necessity, specification, quantity, etc.

12.3 Maintaining Books, Journals, Book of Accounts and Bank Account

- 12.3.1** The Librarian shall conduct annual stock taking in the month of July every year in order to identify any loss and identify damaged books during the Academic Year.
- 12.3.2** Damaged books shall be identified and sent for bindings to ensure preservation of the book.
- 12.3.3** A Library Bank account shall be opened and maintained and it shall be jointly operated by the Finance & Account Officer and the Registrar. Late penalty and other (lost book) charges collected from Students and Staff (Teaching and Non-teaching) shall be deposited in it against issue of money receipt.
- 12.3.4** Funds generated out of penalty charges realised shall be used for the upgradation of the Library, preserving damaged books or any activity related to the library. A proposal for such activities shall be submitted by the Library Committee to the Society through the Registrar for approval.
- 12.3.5** Library Book of Accounts shall be audited.



12.4 Managing cases of lost books

- 12.4.1** Book lost shall preferably be replaced by a book of same title and author by the borrower.
- 12.4.2** In case the borrower is unable to replace the book, he/she shall require to deposit an amount equal to the current market price of the book and obtain a money receipt for the same from the librarian.
- 12.4.3** Money received by the Library for lost book shall be deposited in the Library Bank Account and shall be used for procuring the lost book or any other book title as per the requirement.
- 12.4.4** A register on lost book records shall be maintained and the Library Committee shall forward a report on the same to the Registrar, who shall place it before BoM for approval for procurement of lost book(s), if any in an Academic session.
- 12.4.5** On approval from the BoM, procurement shall be made as mentioned under 12.1.

12.5 Physical verification of Stocks

As discussed under Chapter 28, Section 28.6.4

12.6 Disposal of books

As discussed under Chapter 28, Section 28.7

12.7 Provision to write-off damaged books

The Librarian shall submit a list of damaged books (beyond repair) that may be written-off to the Library Committee. On physical verification of such damaged books by the Library Committee, decision to write-off such books shall be taken. Final approval of the Treasurer of the Society shall be required.



Chapter 13

University Canteen/Cafeteria

13.1 Operation of University Canteen/cafeteria

- 13.1.1 The Estate Manager or any other designated individual appointed by the Registrar shall supervise the functioning of the University Canteen/Cafeteria.
- 13.1.2 The University shall either operate the Canteen/Cafeteria on its own or may outsource the same.

13.2 Outsourcing of University canteen/cafeteria services

- 13.2.1 The Registrar shall enter into an annual contract with the service provider, the same may be renewed for another year based on the quality of services provided.
- 13.2.2 Amount realised from the contract need to be maintained in University Bank Account.
- 13.2.3 Overheads shall be recovered from the outsourced party/parties and the same shall be recorded in University Book of Accounts.

13.3 Canteen/cafeteria services offered by the University

- 13.3.1 The University shall appoint a Full-time Canteen Manager and a team of dedicated staff for Canteen/cafeteria in case the university operates the canteen/cafeteria on its own.
- 13.3.2 All revenue and expenses shall be recorded on a daily basis. Surplus cash flow shall be deposited in the University Bank Account on a periodical basis. The same shall be decided by the Registrar, who shall operate the bank account.
- 13.3.3 Cash Book and other Books of Accounts maintained by the Canteen shall be audited.



Chapter 14

Award of prizes & medals and Free Studentship & Grants

14.1 Award of prizes & medals

- 14.1.1** The award of prizes and medals by the University from the University Funds, Endowment Funds and Trust Funds to encourage meritorious students, shall be in accordance with the procedures as may be prescribed by the BoM and/or recommended by the Endowment Committee.
- 14.1.2** The Controller of Examinations shall ascertain from the Chief Finance & Accounts Officer the amount available in respect of each of the endowments instituted for the award of prizes and medals well in advance of the Convocation. He/she shall requisition the amount required for the purchase of prizes and medals preferring an Abstract Contingent Bill supported by a list of prize winners ensuring that the value of prizes and medals does not exceed the available amount of each endowment intimated by the Chief Finance & Accounts Officer. The Chief Finance & Accounts Officer shall release the fund requisitioned with least delay. The Controller of Examinations shall ensure that the Detailed Contingent bill is furnished to the Accounts branch within 15 days from the date of Convocation.
- 14.1.3** A register of medals shall be maintained by the Registrar/Dean (Student Affairs) showing –
- (a) Authorization number
 - (b) Name of medals,
 - (c) Cost of medals,
 - (d) Date of distribution.

14.2 Free Studentship and Grants

Free studentship/book grant/scholarship or any other monetary incentive/benefit from the University Fund shall be awarded to the Ph.D Scholars/UG & PG and students of the University in accordance with rules as may be prescribed on this behalf by the BoM subject to the limit of budgetary provisions for such awards.



Chapter 15

Sports & Cultural Activities of the University

15.1 Budget and Funds for Sports and Cultural activities

15.1.1 Dean (Student Affairs) shall organise sports and cultural activities of the University through Students' Council.

15.1.2 The funds shall derive from –

- (a) Sports/Cultural activities Registration fees.
- (b) Funds allocated in the University budget, and
- (c) Donations or grants or sponsorships received by the University for such activities.
- (d) Funds realised out of sale of University T-shirts/Sweat shirts etc. to students.
- (e) Fine/penalty charges (other than Library) realised from students for any violation of discipline.
- (f) Any other amount that may be realised from students.

15.1.3 The Dean (Student Affairs) by the end of December every year shall decide on budget requirements for the following financial year together with the particulars of the programme of the activities proposed to be undertaken during the ensuing year and shall prepare a comprehensive budget together with explanatory notes covering all Sports/Cultural activities. The budget as prepared by the Dean (Student Affairs) shall be forwarded to the Finance Committee for inclusion in the Annual Budget.

15.1.4 All expenditure on sports/cultural activities shall require sanction from the Finance Committee and shall be incurred in accordance with the financial rules of the University.

15.1.5 The expenditures on sports/cultural activities shall be incurred upon by the Officer or Person authorised on this behalf, who shall also exercise the powers of controlling officer in this regard.

15.2 Purchase of materials and maintenance

15.2.1 Maintenance of Gymnasium, Indoor Stadium, Playgrounds, Students'



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Common rooms etc. shall be under the supervision of Dean (Student Affairs) and a Maintenance Budget along with proposal to purchase new equipment, if any in a Financial Year need to be submitted to the Finance Committee.

15.2.2 The purchase of materials and equipment for sports and cultural activities shall be made in accordance with the rules specified for general purchases and with sanction of the stand Central Purchase Committee.

15.2.3 The Dean (Student Affairs) may be paid such advance as may be considered necessary to meet the expenditure on various sports and cultural activities. The advances and adjustment thereof will be regulated in accordance with the provisions specified for general advances.

15.3 Maintenance of Book of Accounts & Bank Account

15.3.1 The Dean (Student Affairs) shall maintain a bank account in the name Student Welfare Account with the Registrar as a joint signatory.

15.3.2 Funds mentioned under 15.1.2 except the budgeted amount allocated by the University shall be deposited in the bank account.

15.3.3 The Dean (Student Affairs) shall record all funds received and details of utilisation of such funds.

15.3.4 Accumulated funds in the bank account shall be used for various sports/cultural activities with approval from the Finance Committee.

15.3.5 The receipt and expenditure statements shall be audited.

Chapter 16

Organising Seminars/Workshops/Conferences

16.1 Guidelines for the organisers

16.1.1 Organisers, seeking grant from the University, shall submit a detailed budget for all such activities planned in the forthcoming or within a Financial Year to the Registrar. The proposal shall then be sent to the



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Treasurer for approval and release of funds.

- 16.1.2** In case of external funding, the organisers shall submit application to the party concerned within the stipulated time for approval through the Registrar. After obtaining the sanction letter, the same need to be sent to the BoM for approval. The approval of BoM along with the sanction letter shall be sent to the Chief Finance & Accounts Officer.
- 16.1.3** If the external funding agency mandates that a separate bank account need to be maintained for the funds committed by it, the matter shall be forwarded to the Treasurer for approval. A Current Account shall be opened with joint signatories as per approval of the Treasurer.
- 16.1.4** Organisers applying for external funding shall prepare the budget by considering the estimated overheads as mentioned under Section 3.2.4.

16.2 Honorarium for Resource Persons

Unless specified in sanctioned document (applicable for activities sponsored by external parties), the honorarium for Resource Persons of various events shall be fixed based on resolution of BoM from time to time.

16.3 Documentation

- 16.3.1** Revenue generated from such activities in the form of Registration Fee shall be deposited in the University Bank Account and a report on the same need to be submitted to the Registrar and the Finance Committee.
- 16.3.2** On completion of the activity/event, the Co-ordinator/Organiser shall document the expenses incurred (item-wise) and submit the same to the Registrar's Office along with original vouchers for the purpose of auditing within 15 days.
- 16.3.3** If the event is funded by external party, the Co-ordinator shall submit the audited statements in prescribed format (given by the External funding agency) to the funding organisation for closure.



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Chapter 17

Conducting Industrial Visits/Study Tours

- 17.1 Head of the Departments, in consultation with the teachers of the Department, shall identify the number of Industrial visits/Study Tours (National/International) to be conducted in an Academic Year and adequate lumpsum amount need to be included in Departmental Budgets for approval.
- 17.2 On finalisation of the location and the industry to be visited, the HoD shall inform the Registrar's Office for approval of the trip and release of resources at least one week in advance.
- 17.3 Funds shall be released by the Chief Finance & Accounts Officer and allotment of vehicles will be made by the Assistant/ Deputy Registrar in case of local industrial visits/study tours.
- 17.4 The Controlling Officer (Motor Vehicles) shall document the details of the trip and assess the cost and forward the same to the Registrar's Office for release of funds.

Chapter 18

Advances to Employees

18.1 General Provisions

- 18.1.1 The payment of advances out of the funds like Provident Fund, which may be kept with the University but are not its revenue, shall be governed by the rules of the respective Funds.
- 18.1.2 The application for an advance shall be submitted by the employee in the prescribed form to the Chief Finance & Accounts Officer through the HoD/Dean.
- 18.1.3 The amount of advances available to an employee for different purposes shall be decided by the Society/Governing Body.
- 18.1.4 The University shall charge simple interest at such rates as may be specified from time to time for this purpose. The interest shall be recovered after the advance has been recovered in full. The amount of each



instalment for recovery of interest shall not exceed the amount of instalment fixed for the recovery of the principal amount.

- 18.1.5** In cases where the advance is not utilised fully but the adjustment bill is submitted in time, with delay in refund of un-utilised amount, interest may be charged at the rate prescribed for advances including penal interest, if any, on the un-utilised portion of the advance from the date of drawal of advance to the date of refund of the balance amount.
- 18.1.6** In cases where adjustment bill is not submitted within the prescribed time, the entire amount of advance shall be recovered in one lump sum immediately on expiry of such time limit. In such cases interest may be charged at the rate of interest prescribed on the entire amount of advance from the date of drawal to the date of recovery of amount.
- 18.1.7** If an advance is granted to an employee who is due to retire or whose services are likely to be terminated within the maximum period prescribed for its repayment, the number of instalments shall be so regulated that the repayment of advance with interest, if any, is completed before retirement, or termination of services, as the case may be.
- 18.1.8** Each monthly instalment on account of repayment of an advance except the last one shall be of same amount; the amount of the last instalment being fixed to recover the balance amount of the advance.
- 18.1.9** When the advance is adjusted by repayment in monthly instalments, an authority competent to sanction an advance may, in exceptional cases, vary the amount of such instalments.
- 18.1.10** For the purpose of grant of advances, 'pay' shall mean pay in the Pay Band and the Grade Pay.
- 18.1.11** Detailed accounts of individual advances shall be maintained by the Drawing & Disbursing Officer who shall affect recovery of the advance granted and interest chargeable in instalments as decided.
- 18.1.12** The date of drawal of an advance sanctioned shall be the date of issue of the cheque/payment by the Accounts Department. This shall determine the—



- (a) Recovery of the first instalment towards repayment of the advance,
- (b) Furnishing of particulars of utilization, and
- (c) Calculation of interest.

18.2 Interest-free and Interest-bearing Advances

18.2.1 Interest-free advances are

- (i) Advance of T.A. on tour/retirement
- (ii) Advance to family of employee who die while in service for providing immediate financial relief
- (iii) Advance of Leave Travel Concession
- (iv) Leave Salary Advance
- (v) Festival Advance
- (vi) Advance in the event of natural calamity like flood, drought etc.
- (vii) Any other purpose as decided by Authority

18.2.2 Interest-bearing advances are

- (i) Advance for purchase of conveyance, i.e., motor car, motor cycle, scooter
- (ii) Advance for purchase of Personal Computer
- (iii) Advance for construction/purchase of house/flat/extension of living accommodation
- (iv) Any other purpose as decided by Authority

18.3 Sanction of Advance

- 18.3.1** The procedure and the conditions prescribed by the BoM from time to time regarding sanction, payment and recovery of advances shall be applicable.
- 18.3.2** No sanction for the payment of an advance shall be issued unless the authority competent to sanction the advance has satisfied himself that funds are available in the year in which the amount of the advance is to be paid and every such sanction must clearly indicate that funds are so available.



- 18.3.3 Registrar shall be sanctioning authority for grant of advances with due approval from the Treasurer under this Rule, unless otherwise specified by the Governing Body/BoM.

Chapter 19

University Employees' Welfare Schemes

- 19.1 The University may implement Welfare Schemes like Provident Fund, Gratuity Fund, Group Life Insurance, Health/Medical Insurance, ESI, Family Benefit Funds etc., for the benefit of the employees of the University by framing Statutes/Rules or by issue of Executive Instructions.
- 19.2 The Statutes/Rules/Orders/Instructions of the University providing for implementation of employees' welfare schemes shall specify the object, the group of employees covered, the eligibility conditions, the rate of subscription, benefits accruing from the schemes, the responsibilities of the Drawing & Disbursing Officers and the employees, modalities relating to opening of Bank Account, Operation of the Funds, the Accounts records to be maintained and Annual Accounts to be placed before the BoM.
- 19.3 Wherever the University adopts any rules relating to the employees' welfare schemes framed by the Government for its employees, the University shall specify in the order of adoption as to the authority/authorities which shall exercise the powers in this regard. The University shall ensure that the provisions of the Government Rules adopted are strictly adhered to.
- 19.4 The Financial transactions of each welfare scheme shall be accounted under in a separate bank account.
- 19.5 The Chief Finance & Accounts Officer shall operate the accounts of the Employees' welfare schemes and maintain separate cash book for each scheme.




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Chapter 20

University Wellness Centre

20.1 University Wellness Centre

20.1.1 The University shall offer healthcare services through its Wellness Centre and these may include –

- (i) Medical/Health Clinic facility
- (ii) Medicines through its Jana Aushadhi Pharmacy
- (iii) Other healthcare services like Medical Lab Tests, Physiotherapy, Clinical Counselling etc.

20.1.2 The Registrar shall monitor the functioning of the Centre.

20.1.3 The expenditure on the maintenance of Wellness Centre shall be met from the provision made in the Budget of the University and also from the cash generated by it.

20.2 University Medical/Health Clinic facility

20.2.1 The Medical Officer/Doctor of the Health Clinic shall be responsible for proper accounting of medicines and other items purchased and dispensed to the students and staff of the University

20.2.2 He/she shall draw the funds required for the purchase of medicines and other items and for the maintenance of Health Clinic by preferring claims to the Chief Finance & Accounts Officer through Abstract Contingent Bill/Detailed Contingent Bill as may be necessary.

20.2.3 The register of patients maintained by the Health Clinic should clearly indicate the medicines/other items prescribed and issued to individual patients.

20.3 Jana Aushadhi Pharmacy

20.3.1 The VC shall nominate an Officer-in-charge of the Jana Aushadhi Pharmacy of the University.

20.3.2 The Officer-in-charge shall be responsible for maintaining records of medicines and other items procured and daily sale of same. The cash



generated need to be deposited to the Accounts Department on a periodic basis as per standing order of the Registrar.

20.4 Other facilities available under Wellness Centre

20.4.1 Other services of the University Wellness Centre may include –

- (i) Medical Lab Tests
- (ii) Physiotherapy
- (iii) Clinical Counselling
- (iv) Any other services related to healthcare.

20.4.2 The VC shall nominate an Officer-in-charge of the Wellness Centre, who shall supervise and maintain records of services offered and revenue generated.

20.4.3 The services mention under 20.3.1 shall be offered to the staff and students of the university either free of cost or on a subsidised rate as per BoM resolution.

20.4.4 The services mention under 20.3.1 shall be offered to the community at a subsidised rate. The rates of all such services offered shall be finalised through BoM resolution.

20.4.5 Cash generated from any of the above mentioned activities need to be deposited to the Accounts Department on a periodic basis, as per standing order of the Registrar.

20.5 Maintenance of Bank Accounts

20.5.1 A bank account for the University Wellness Centre shall be opened and maintained with the Registrar and Chief Finance & Accounts Officer as joint signatories.

20.5.2 Cash generated from the services offered under University Wellness Centre shall be deposited in the bank account and the same shall be used for the maintenance of the centre and also for procuring medicines and other medical items with approval of the Treasurer.

20.5.3 All books of accounts of Wellness Centre shall be audited.



Chapter 21

Horticulture Activities

- 21.1** The University shall designate one of its Officers as officer in-charge of Nursery, Parks and Gardens of the University who shall work under the direct control of the Registrar and in coordination with the Officer in-charge of Estate Affairs.
- 22.2** The Officer in-charge shall maintain a detailed list of Nurseries, Parks and Gardens duly assigning an ID number for each of these. He/she shall also record in such register the manpower sanctioned for each of these places.
- 21.3** He/she shall maintain the accounts and also other records like stock account of consumables like manures, sand and red earth, insecticides, fungicides, etc., and for equipment, pots, plants, seeds and saplings, etc. He shall also maintain a Revenue Yielding Properties Register i.e., fruit bearing trees, pasturelands, plantations and other garden products.
- 21.4** He/she shall submit a detailed list of activities for each year by December to the Chief Finance & Accounts Officer indicating the anticipated revenue and expenditure for the next financial year. The Chief Finance & Accounts Officer, shall provide funds for these activities, as deemed necessary, in the annual budget of the University.
- 21.5** The Officer-in-charge shall draw required funds by preferring Abstract Contingent/Detailed Contingent bills to the Chief Finance & Accounts Officer for arranging payment.
- 21.6** The Chief Finance & Accounts Officer shall admit claims only against the approved



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budget.

- 21.7 The Officer-in-charge shall submit such reports as the Chief Finance & Accounts Officer may prescribe in this behalf, from time to time.

Chapter 22

Refundable Deposits

22.1 Refundable Deposits

The University may realise specified amount as deposits for identified purposes as under –

- 22.1.1 (i) Each student joining any course in the University shall be required to deposit certain amounts as caution money at the time of admission along with admission fee. This shall include –
- (a) Caution Money
 - (b) Hostel Caution Money
 - (c) Any such requirement that may arise from time to time and may be programme specific
- (ii) Hostel Caution Money is realisable from those who avail the hostel facilities.
- (iii) Amount realised shall be retained as deposit in the University Hostel Account and refunded to students on completion of the course after recovering outstanding amount, if any, found realisable on account of abuse of the facility provided.

22.1.2 Earnest Money Deposit

- (i) The University shall realise Earnest Money Deposits (EMD) from the bidders responding against tenders for procurement of goods, except those who are registered with the Central or State Purchase Organisations, National or State Small Industries Corporation or a department of Central or State Government.
- (ii) Amount of EMD should ordinarily range between two per cent to



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five percent of the estimated value of the goods to be procured. The exact amount of bid security shall be determined accordingly by the University and indicated in the bidding documents.

- (iii) The EMD shall be accepted in one of the following forms –
 - (a) Account Payee Demand Draft,
 - (b) Fixed Deposit Receipts
 - (c) Banker's Cheque or Bank Guarantee from any of the commercial banks in an acceptable form, safe-guarding University's interest in all respects
- (iv) The EMD shall ordinarily remain valid for a period of forty-five days beyond the final bid validity period.
- (v) EMD of the unsuccessful bidders shall be returned to them at the earliest after expiry of the final bid validity.

22.1.3 Security Deposit

- (i) Security deposit shall to be obtained from the successful bidder of the contract by way of performance security. This shall be obtained from every successful bidder irrespective of its registration status.
- (ii) Security Deposit should be for an amount of ten per cent of the value of the contract and shall be furnished in any of the forms mentioned in para 22.1.2 (iii) above.
- (iii) The deposit shall remain valid for a period of sixty days beyond the date of completion of all contractual obligations of the supplier, including warranty obligations.
- (iv) EMD shall be refunded to the successful bidder on receipt of Security Deposit. Provided that the successful bidder, if he so desires, may be permitted to adjust the amount of EMD pledged by him against the Security Deposit payable.



Chapter 23

Insurance

23.1 Insurance of University Assets

23.1.1 If the University authority deems fit, it shall insure its buildings and other properties like equipment, books, instruments and the like with a nationalised/private insurance company.

23.1.2 For the purpose of insurance, the following norms of insurance cover shall be adopted –

- Equipment – 100 per cent of the value.
- Books – 100 per cent of the value.
- Vehicles – 100 per cent of the value along with comprehensive cover

Buildings - Notional value shall be taken for the purpose of insurance (this is arrived at by taking into account the operations of the buildings which are prone to fire hazards).

23.2 Health/Medical Insurance Policy for Students

23.2.1 The University may opt for Health/Medical Insurance policy for its students.

23.2.2 The premia of such schemes/policies may be paid by the University and such amounts may be adjusted against the fee paid by the students at the time of admission.


Chapter 24

Legal Expenses

24.1 Before a suit is instituted in a Court of Law, involving substantial amount of expenditure, the entire facts and legal opinion in respect thereto should preferably be considered and cleared by the BoM. No suit shall be contested except with the prior approval of the Vice Chancellor and the Society.

24.2 The University may prepare a panel of lawyers and advocates for seeking opinions,




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conducting court cases after considering the qualifications, experience and eminence and also fees and charges payable to each such person.

- 24.3 A record of all suits in which the University is a party, a Register of Suits shall be maintained in two volumes, one for suits in which the University is the plaintiff and the other for suits in which the University is the defendant. The particulars of each case shall be entered in the Register of Suits as soon as a suit is instituted by the University or a notice of the institution of a suit against the University is received by it, and further action taken thereon recorded from time to time.
- 24.4 The Register shall be checked and signed by the Registrar periodically and laid before the BoM every year for review.

Chapter 25

University Publications

- 25.1 Any publication in printed form to be brought out in the name of the University shall have the prior approval of the Publication Committee.
- 25.2 All University Publication shall be published by the Registrar on behalf of the Publication Committee. The composition and powers and functions of the Publication Committee shall be prescribed by the BoM.
- 25.3 The publication funds at the disposal of the Publication Committee shall be derived from –
- (i) Publication grants from the external funding agencies (national/international), if any and
 - (ii) Publication grants allocated within the University budget.
- 25.4 When an external funding agency is ready to fund any publication of the University, the proposal of the same mentioning the quantum of fund to be provided along with their terms and conditions for publication shall be forwarded by the Publication Committee to the BoM for approval.
- 25.5 Till the posts for the Publication Committee are sanctioned and filled up, the publication of departmental journals and/or occasional papers shall be done and the accounts of sales and stocks thereof be maintained by the Department concerned.



- 25.6 The Publication Committee shall consider and recommend all matters relating to publication, sale, pricing and payment of royalty for each publication to the BoM.
- 25.7 The Publication Committee shall maintain royalty register, copyright register and stock accounts of all University publications and shall prepare Annual Accounts and Statements in respect of the publications.
- 25.8 The annual account and the annual report on the publication activities and performance of the Publication Committee shall be placed before the BoM.
- 25.9 At the end of each financial year, a physical verification of the entire stocks shall be carried out and requisite certificates shall be recorded in each and every stock book.

Chapter 26

Contribution to Society

- 26.1 Where a registered society makes an application for contribution from the University, all relevant information/literature relating to its objects, its functioning, the programme it has underway, its financial position etc. shall be obtained from the society and examined by the Registrar. A recommendation shall be made by the Registrar to the Sponsoring Body/Management for approval, subject to the budget provision being available, on the question of making a contribution to the society.
- 26.2 The application requesting such a contribution shall be signed by the competent office-bearers of the Society concerned.
- 26.3 The University shall on its own or in association with some other societies undertake various activities for the social and economic empowerment of the less privileged individuals or community at large. Funding of all such activities shall be made out of Funds earmarked for social responsibility and community engagement projects.


Chapter 27

Procurement of goods and services

27.1 Procurement Function

- 27.1.1 Procurement functions include all actions necessary for procuring all items




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– recurring and non-recurring of the University.

27.1.2 The Finance Committee shall oversee the general observance of the procurement procedure of the University.

27.1.3 All procurements shall be made by the University having regard to the following considerations, namely –

- (i) Best value for money
- (ii) Fairness, efficiency, economy, transparency and accountability
- (iii) Legality and propriety

27.1.4 Every procurement order or contract of the University shall be in writing or by unalterable electronic means.

27.1.5 The contract shall, inter alia, specify -

- (i) Nature of the product or service
- (ii) Quantity
- (iii) Price per unit
- (iv) Total value of contract including taxes and duties if any
- (v) Period of contract
- (vi) Terms of delivery and payment
- (vii) Details of the supplier
- (viii) Any other matter deemed important

27.2 Committees for Procurement

27.2.1 Central Purchase Committee

- (i) The Central Purchase Committee (CPC) shall consist of –
 - (a) Joint Secretary, SSA Society - Chairperson
 - (b) Controller of Examination - Member
 - (c) Chief Finance & Accounts Officer/Assistant Accounts Officer – Member
 - (d) Head of the concerned Department - Member
- (ii) Apart from the above, the CPC shall include any other members nominated by the Society.
- (iii) The tenure of service of nominated members shall be one year.



- (iv) Three members will make the quorum.

27.2.2 Primary Purchase Committee

- (i) Primary Purchase Committee (PPC) shall be constituted by the CPC and shall be one under each of the School/Institute in the constituent campuses. PPC shall initiate the purchase process and put up the proposal to CPC.
- (ii) The CPC shall delegate power to each PPC to an amount of INR 20,000/- (Twenty thousand) or amount specified by CPC beyond which the CPC will hold the right to recommend a purchase.

27.2.3 Departmental Purchase Committee

- (i) Each department of the University shall have a Departmental Purchase Committee to be constituted by the Dean of the Faculty where applicable and in all other cases by the Vice Chancellor consisting of a Convener and three members, at least two from the staff of the department.
- (ii) The Departmental Purchase Committee shall arrange for the purchase of items out of contingency fund of the department.
- (iii) Petty purchases amounting not more than INR 10,000/- (Ten thousand) in a Financial Year may be made by the Departmental Purchase Committee.

27.3 Purchase Procedure for procurement of items from within the country

27.3.1 The Store Section will raise the 'Purchase Requisition' in case of stock items, whereas, for non-stock items to be purchased for the University a request for sanction of expenditure will be prepared by the requisitioning department and forward the same to PPC.

27.3.2 In order to avail themselves of the economies of bulk purchases the Heads of the Departments, sections and hostels etc. shall submit their requirements at least 3 months in advance to the PPC.



- 27.3.3 The PPC shall initiate the purchase process and prepare and recommend a proposal for the purchase of the required items to the CPC.
- 27.3.4 The CPC shall examine all relevant records of each purchase which are brought under the purview of the CPC. It will verify authenticity of the offers received.
- 27.3.5 The CPC shall also verify the whole tendering process beginning from the floating tender, preparation of comparative statement, required specifications and compare with the offered specifications, terms and conditions of supply items.
- 27.3.6 The CPC shall verify provisions for concessions/discounts offered/ possible negotiations, after sales service, warranty, delivery of items etc. by the suppliers/ manufacturers/authorised dealers in each quotation and details on the recommended bid after taking all these into considerations.
- 27.3.7 In case of costly equipment/materials, the CPC has to ensure whether similar equipment/materials are already available in sufficient number/quantity within the campus and if available whether that equipment/material can be used or not. The CPC may ask for available balance in the stock book.
- 27.3.8 Based on the above and the recommendations furnished by the PPC if any, the CPC will approve the rate of the proposed equipment/items. The exact cost of the equipment and their details shall be clearly spelt out in the minutes and reflecting in the procedures of the CPC.
- 27.3.9 The CPC will forward its recommendations for administrative and financial approval to the Treasurer of the society.
- 27.3.10 The Dean of the concerned school will place the order after receipt of the approval from the Treasurer of the Society.

27.4 Procurement of items from outside India

- 27.4.1 Whenever any goods/services are required to be purchased from a source outside India, such cases shall be referred to the Central Purchase Committee.



- 27.4.2 If the payment is to be made by raising a Letter of Credit, the concerned Indenting Authority shall write to the Finance & Account Officer indicating the exact Indian Rupee/foreign currency, the name of the bank on which the Letter of Credit is to be raised. The Finance & Account Officer shall take necessary action for getting the Letter of Credit and incorporate it in the Accounts of the University.
- 27.4.3 However, the concerned Indenting Authority shall be entirely responsible for receipt of the goods in accordance with the specification, quality etc.

27.5 Disposal of Goods

- 27.5.1 When an item is declared by the competent authority as surplus or obsolete or unserviceable, action shall be promptly taken for its disposal.
- 27.5.2 The Vice Chancellor may, at his discretion, constitute a committee at appropriate level to deal with the disposal.
- 27.5.3 The book value, guiding price and reserve price of the item shall be taken into consideration at the time of its disposal.
- 27.5.4 The disposal committee shall decide upon the mode of disposal and oversee the method applied for disposal.
- 27.5.5 Difference between the book value and the realised disposal value shall be adjusted in the accounts of the University as per rules in this behalf.
- 27.5.6 Final approval of the Treasurer of the Society will be taken before final disposal.

Chapter 28

Inventory Management

This chapter contains the basic rules applicable to all Departments regarding inventory management. Detailed instructions and procedures relating to inventory management may be prescribed by various Departments broadly in conformity with the basic rules contained in this chapter.



28.1 Procurement and supply of stores

- 28.1.1** All purchase of articles of stationery, furniture, equipment, machinery, consumable and other manufactured items required by the University office or department shall be made by following scrupulously the requirements of the Financial Regulations in this behalf.
- 28.1.2** Articles shall be purchased in bulk and in the most economical manner. In no circumstances purchase orders shall be split up so as to avoid the necessity of obtaining the sanction of the higher authority required with reference to the total amount of the order.
- 28.1.3** Stores, in many cases, represent a locking up of capital, which is not justifiable unless essential. All officers responsible for the safe custody of stocks and stores shall see that the balance in hand is not in excess of the requirements beyond a reasonable period.
- 28.1.4** While receiving goods and materials from a supplier, the officer-in charge of stores should refer to the relevant contract terms and follow the prescribed procedure for receiving the materials.
- 28.1.5** All materials shall be counted, measured or weighted and subjected to visual inspection at the time of receipt to ensure that the quantities are correct, the quality is according to the required specifications and there is no damage or deficiency in the materials. Technical inspection where required should be carried out at this stage by Technical Inspector or Agency approved for the purpose. An appropriate receipt, in terms of the relevant contract provision may also be given to the supplier on receiving the materials.
- 28.1.6** Every article shall be subject to a thorough inspection and verification of its standard and suitability by the concerned Head of Departments of the University, who shall invariably issue an approval certificate before the actual delivery of the article is taken.
- 28.1.7** Details of the material so received should thereafter be entered in the appropriate stock register. The officer-in-charge of stores should certify that he has actually received the material and recorded it in the appropriate



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stock registers.

28.2 Scrutiny of Bills

Before any bill of purchase of stores is sent for sanction and payment, the Head of the Department or the Officer concerned shall see that the articles billed for, have been entered in the appropriate stock account or property register and that a reference to the entry in the register is quoted in the bill. The officer submitting the bill shall be personally responsible for seeing that this is done.

28.2.1 A list of all movable property of a permanent or durable nature, such as machines, equipment, vehicles, furniture, etc., belonging to the University shall be recorded in a stock register of movable property. When the property is disposed-off finally by sale or otherwise, the particulars of disposal shall be entered under the initials of the officer concerned. The officer shall be responsible to see that the register is a complete record of the movable property under his custody. The register shall be checked periodically by the Internal Auditor.

28.2.2 The Register of movable property is intended to be a permanent record and shall be kept under the personal supervision of the Head of the Department. Articles of different descriptions shall not be shown together, but separate pages shall be allotted according to the requirements of each kind of property, sufficient space being left between each set of entries to admit of subsequent transactions being recorded. When a new register is started the existing stock should after careful verification be distinctly shown as 'Opening balance on' so as to be clearly distinguishable from subsequent purchases.

28.2.3 A Register of Consumables shall be kept, wherein shall be recorded all consumable articles like stationery items, CDs, cartridges, breakable articles, exhaustible articles like electric bulbs and other goods of perishable nature. All unserviceable articles proposed to be removed from these two registers shall be kept aside for further disposal as per rules.



28.3 Motor vehicle account

A motor vehicle account shall be maintained to enable the auditor to scrutinize the expenditure on the consumption of fuel per vehicle and its average running per litre in terms of kilometres. The purchases of accessories shall be accounted for separately. Separate account being maintained for each vehicle.

28.4 Verification of Property

All movable properties recorded in the stock books maintained by various sections and Departments of the University shall be verified annually. The verifying officer shall initial the entries in the registers and shall keep the soft copies of the photographs of the property. The verifying Officer shall furnish a certificate indicating the results of his verification. Any serious discrepancies shall at once be reported to the Vice Chancellor.

28.4.1 The indenting officer requiring goods and materials from internal division(s) of the same organisation should project an indent in the prescribed form for this purpose. While receiving the supply against the indent, the indenting officer shall examine, count, measure or weigh the materials as the case may be, to ensure that the quantities are correct, the quality is in line with the required specifications and there is no damage or deficiency in the materials. An appropriate receipt shall also be given to this effect by the indenting officer to the division sending the materials.

28.4.2 In the case of issue of materials from stock for departmental use, sale etc., the Officer-in-charge of the stores shall see that an appropriate indent, in the prescribed form has been projected by the indenting officer. A written acknowledgement of receipt of material issued shall be obtained from the indenting officer or his authorised representative at the time of issue of materials.

28.5 Custody of goods and materials

The Officer-in-charge of stores having custody of goods and materials, especially valuable and/or combustible articles, shall take appropriate steps for arranging their



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safe custody, proper storage accommodation, including arrangements for maintaining required temperature, dust free environment etc.

28.5.1 The Officer-in-charge of stores shall maintain suitable item-wise lists and accounts and prepare accurate returns in respect of the goods and materials in his charge making it possible at any point of time to check the actual balance with the book balance, as in the bin card system for perpetual inventory. The form of the stock accounts mentioned above shall be determined with reference to the nature of the goods and materials, the frequency of the transactions and the special requirements of the concerned Departments.

28.5.2 Separate accounts shall be kept for –

- (i) Fixed Assets such as plant, machinery, equipment, furniture, fixtures etc.
- (ii) Consumables such as office stationery, chemicals, maintenance spare parts etc.
- (iii) Accession Register for Library books.

28.6 Physical Verification

- 28.6.1**
- (i) Verification shall always be made in the presence of the officer responsible for the custody of the inventory being verified.
 - (ii) A certificate of verification along with the findings shall be recorded in the stock register.
 - (iii) Discrepancies, including shortages, damages and unserviceable goods, if any, identified during verification shall immediately be brought to the notice of the competent authority for taking appropriate action in accordance with provisions of the General Financial Rules.

28.6.2 Physical verification of Fixed Assets

The inventory for fixed assets shall ordinarily be maintained at site. Fixed assets should be verified at least once in a year and the outcome of the



verification recorded in the corresponding register. Discrepancies, if any shall be promptly investigated and brought to account.

28.6.3 Verification of Consumables

A physical verification of all the consumable goods and materials should be undertaken at least once in a year and discrepancies, if any, should be recorded in the stock register for appropriate action by the competent authority.

28.6.4 Physical verification of Library books

- (i) Complete physical verification of books should be done every year in case of libraries having not more than twenty thousand volumes. For libraries having more than twenty thousand volumes and up to fifty thousand volumes, such verification should be done at least once in three years. Sample physical verification at intervals of not more than three years should be done in case of libraries having more than fifty thousand volumes. In case such verification reveals unusual or unreasonable shortages, complete verification shall be done.
- (ii) Loss of five volumes per one thousand volumes of books issued/consulted in a year may be taken as reasonable provided such losses are not attributable to dishonesty or negligence. However, loss of a book of a value exceeding INR 1,000/- (Rupees One thousand only) and rare books irrespective of value shall invariably be investigated and appropriate action taken.

28.7 Disposal of Goods

- 28.7.1** An item may be declared surplus or obsolete or unserviceable if the same is of no use to the University. The reasons for declaring the item surplus or obsolete or unserviceable should be recorded by the authority competent to purchase the item.



- 28.7.2** The BoM may, at its discretion, constitute a committee at appropriate level to declare item(s) as surplus or obsolete or unserviceable.
- 28.7.3** The book value, guiding price and reserved price, which will be required while disposing of the surplus goods, should also be worked out. In case where it is not worked out, the book value or the original purchase price of the goods in question may be utilised.
- 28.7.4** In case an item becomes unserviceable due to negligence, fraud or mischief on the part of an employee, responsibility for the same should be fixed.

28.8 Modes of Disposal

- 28.8.1** Surplus or obsolete or unserviceable goods of assessed value above INR 2,00,000/- (Two lakhs) should be disposed-off by –
- (i) Obtaining bids through advertised tender or
 - (ii) Public auction
- 28.8.2** For surplus or obsolete or unserviceable goods with residual value less than INR 2,00,000/- (Two lakhs), the mode of disposal will be determined by the competent authority, keeping in view the necessity to avoid accumulation of such goods and consequential blockage of space and also deterioration in value of goods to be disposed-off.
- 28.8.3** Certain surplus or obsolete or unserviceable goods which are hazardous or unfit for human consumption should be disposed-off and destroyed immediately by adopting suitable mode so as to avoid any health hazard and/or environmental pollution and also the possibility of misuse of such goods. Surplus or obsolete or unserviceable goods, equipment and documents, which involve security concerns (e.g. currency, negotiable instruments receipt books, stamps security press etc.) should be disposed-off/destroyed in an appropriate manner to ensure compliance with rules relating to official secrets as well as financial prudence.



28.9 Disposal Through E-Auction

- 28.9.1** University may undertake auction of goods to be disposed of either directly or through approved auctioneers.
- 28.9.2** The basic principles to be followed here are similar to those applicable for disposal through advertised tender so as to ensure transparency, competition, fairness and elimination of discretion. The auction plan including details of the goods to be auctioned and their location, applicable terms and conditions of the sale etc. should be given wide publicity in the same manner as is done in case of advertised tender.
- 28.9.3** While starting the auction process, the condition and location of the goods to be auctioned, applicable terms and conditions of sale etc., (as already indicated earlier while giving wide publicity for the same), should be announced again for the benefit of the assembled bidders.
- 28.9.4** During the auction process, acceptance or rejection of bid should be announced immediately after the completion of the auction process. If a bid is accepted, earnest money (not less than twenty-five percent of the bid value) should immediately be taken on the spot from the successful bidder either in cash or in the form of Deposit-at-call Receipt (DACR), drawn in favour of the University. The goods should be handed over to the successful bidder only after receiving the balance payment.
- 28.9.5** The composition of the auction team will be decided by the competent authority. The team should, however, include an officer of the Accounts Department.

28.10 Disposal of scrap value or by other modes

If University is unable to sell any surplus or obsolete or unserviceable item in spite of its attempts through advertised tender or e-auction, it may disposed-off the same at its scrap value with the approval of the competent authority in consultation with Accounts Department. In case the University is unable to sell the item even at its scrap value, it may adopt any other mode of disposal including destruction of the item in an eco-friendly



manner.

28.11 Powers to write-off

All profits and losses due to revaluation, stock taking or other causes shall be duly recorded and adjusted where necessary. Formal sanction of the competent authority shall be obtained in respect of losses, even though no formal correction or adjustment in University accounts is involved.

28.11.1 Losses due to depreciation

Losses due to depreciation shall be analysed, and recorded under following heads, as applicable –

- (i) Normal fluctuation of market prices;
- (ii) Normal wear and tear;
- (iii) Lack of foresight in regulating purchases; and
- (iv) Negligence after purchase etc.

28.11.2 Losses due to factors other than depreciation

Losses not due to depreciation shall be grouped under the following heads-

- (i) Losses due to theft or fraud;
- (ii) Losses due to neglect;
- (iii) Anticipated losses on account of obsolescence of store
- (iv) Purchases in excess of requirements;
- (v) Losses due to damage,
- (vi) Losses due to extra ordinary situations under 'Force Majeure'
- (vii) Conditions like fire, flood, enemy action, etc.

Chapter 29

Accounts and Audits

29.1 Maintenance of University Accounts

29.1.1 The Account shall be kept in double entry system in English on cash basis.



However, the University shall switch over to accrual basis of accounting as and when the circumstances demand. All monies received and spent shall be immediately brought into account in the University.

- 29.1.2 All books of accounts and records of the University shall, as far as practicable, be maintained in electronic format and regular back up of data entries must be ensured.
- 29.1.3 The accounts of the University shall be maintained in standard accounting package or a customized version conforming to standard accounting procedure.
- 29.1.4 The Chief Finance & Accounts Officer of the University shall ensure transparency as well as accuracy of records in the books of accounts and shall oversee all activities related to finance and accounts of the University.

29.2 Preservation of records

- 29.2.1 All records and financial books of accounts maintained in soft form shall be preserved for ten years, after which these shall be archived.
- 29.2.2 Vouchers and Registers maintained in hard form shall be ordinarily preserved for three years after completion of their audit. In case of the records related to any investigation or inquiry, the same shall be preserved till the conclusion of the inquiry or may be destroyed after obtaining written permission of the inquiry authority.
- 29.2.3 Before weeding out the records, a comprehensive list of them shall be prepared and signed by the Chief Finance & Accounts Officer. The document may also be preserved in soft form as far as practicable.

29.3 Books of accounts

The University shall maintain its books of accounts and records in English, either manually or computerized or in both forms wherever expedient. An illustrative list is given below –

- (i) Cash book to record cash and bank transactions;



- (ii) Books for recording assets and liabilities including Building Register, Registers of Assets and Inventories,
- (iii) Books for recording fees to be collected from the students on various heads of accounts;
- (iv) Salary records for the faculty members and the administrative Staff;
- (v) Appropriate day book necessary for credit transactions;
- (vi) Ledgers;
- (vii) Register of Investment;
- (viii) Stock Registers
- (ix) Register of Cheque books;
- (x) Register of Payments and Bank Advices;
- (xi) Guard files of vouchers; and
- (xii) Any other book of accounts as required from time to time and approved by the Finance Committee.

29.4 Works Account

- 29.4.1 Whenever the University undertakes building and other infrastructure development projects costing more than INR Five crores, separate account of the project shall be maintained.
- 29.4.2 Periodical report on the progress of work in financial terms shall be placed before the Finance Committee through the Building & Works Committee.

29.5 Annual Accounts

- 29.5.1 The annual accounts of the University shall comprise of a Receipts and Payments Account and an Income and Expenditure Account for each financial year and the Balance Sheet as at the closing date of that year.
- 29.5.2 These accounts shall be prepared immediately after the books of accounts of the year are closed on 31st March and should be finalized by 31st May of that year.
- 29.5.3 The Chief Finance & Accounts Officer shall be responsible for the timely preparation of these accounts under the direction of the Finance



Committee and the BoM.

29.6 Internal Audit

- 29.6.1** There shall be an Internal Audit Cell (IAC) of the University to concurrently audit the transactions passing through the books of accounts.
- 29.6.2** The functions of the IAC shall include, but not restricted to –
- (i) Monitoring budgetary control mechanism,
 - (ii) Timeliness of closure of day books,
 - (iii) Audit certification of external funding,
 - (iv) Computational and propriety verification of transactions,
 - (v) Physical verification of stores and library resources
 - (vi) Vetting of contracts
 - (vii) Compliance of obligations relating to taxation
 - (viii) Settlement of statutory audit observations.
- 29.6.3** The IAC shall be headed by an Internal Audit Officer who shall be a full-time officer of the University. The function may, as interim arrangement, be outsourced to a reputed audit firm on such terms as may be decided by the BoM.
- 29.6.4** The IAC shall submit quarterly report of its findings as also suggestions on preventive mechanism to the Vice Chancellor, who may issue directions for appropriate action. Copies of every report of the IAC together with action, if any, taken thereon, shall be placed before the Finance Committee for information.

29.7 Statutory Audit

- 29.7.1** The BoM shall appoint a reputed audit firm, which is preferably empanelled as such with the Comptroller and Auditor General of India, to be the Statutory Auditor of the University. The selection of the audit firm shall be made by a Committee constituted for the purpose by the Vice Chancellor.
- 29.7.2** The appointment of the statutory auditors shall be for one year, which may



be extended on mutually accepted terms.

- 29.7.3** The statutory auditors shall conduct audit of the annual accounts of the University and submit report within one month of commencement of audit.
- 29.7.4** The annual accounts together with audit report thereon shall be approved by the BoM and a copy of it shall be placed before the Governing Body for its final approval. The audited accounts shall also be submitted to the State Government.
- 29.7.5** The audited accounts shall be considered by the Governing Body in its annual meeting. The Governing Body may pass resolutions with reference thereto and communicate the same to the BoM. The BoM shall consider the suggestions made by the Governing Body and take such action thereon as it thinks fit. The BoM shall inform the Governing Body in its next meeting all action taken by it or the reasons for not taking the action.

Chapter 30

Miscellaneous

30.1 Removal of difficulties

In case of any doubt or difficulty arising in interpreting any of the foregoing clauses/sections, the matter shall be referred to the Finance Committee of the University for decision.

30.2 In case monetary value has been spelt out in any of the foregoing paragraphs, all such amounts shall be subjected to revision subsequently based on Governing Body resolution.

30.3 The Treasurer shall have authority to decide on all related matters not discussed in the foregoing paragraphs.

30.4 In case of any dispute, suit or legal proceedings against the University or any of its officers, the territorial jurisdiction shall be Guwahati.

