

NOTIFICATION

In exercise of the powers conferred under Sec. 47 read with Sec. 46(3) of the Karnataka State Law University Act, 2009 (Karnataka Act No : 11 of 2009), the Syndicate of Karnataka State Law University hereby makes the following Statute, namely :-

STATUTE GOVERNING THE RULES OF BUSINESS OF THE FINANCE COMMITTEE

[Under Section 46(3) of the *Karnataka State Law University Act, 2009.*]

1. MEETINGS:

- (a) The Finance Committee shall meet at least once in three months, on the dates to be fixed by the Vice-Chancellor.
- (b) It may also meet at other times whenever required, subject to the approval of the Vice-Chancellor.

2. QUORUM:

Four members of the committee shall form the quorum.

3. POWERS AND FUNCTIONS:

- (a) The Finance Committee shall consider and make comments on the annual accounts and financial estimates prepared by the Finance Officer and laid before it.
- (b) The Finance Committee shall recommend the limits of recurring expenditure and the total non-recurring expenditure for the year based on the income and resources of the University.
- (c) It shall examine the accounts and scrutinize proposals for expenditure.
- (d) It shall review the financial position of the University from time to time.
- (e) It shall make recommendations to the Syndicate on every proposal involving investment or expenditure for which no provision has been made in the annual financial estimates and which involves expenditure in excess of the amount provided in the annual financial estimates.
- (f) It shall prescribe the methods and procedure and forms for maintaining the accounts of the University.
- (h) It shall make recommendations to the Syndicate on all matters relating to the finances of the University.
- (i) It shall perform such other functions as may be assigned by the Vice Chancellor.

4. REPEAL AND SAVINGS CLAUSE

- (a) Any Statute existing hereinbefore governing the Rules of Business of the Finance Committee stand repealed.
- (b) Any action, decision or direction taken or directed by the University under any Statute in force at any time earlier than this Statute coming into force, shall be valid, binding on the institutions and remain in force notwithstanding anything contained in this Statute.

Registrar
Karnataka State Law University
Mavanagar, Hubli-580 025

Vice Chancellor
Karnataka State Law University
Navanagar, HUBLI-580 025

Chancellor
09.09.2009
Rathubha D. Habbu