

STATUTE - 52

University Fund

- (a) The University Fund shall be kept in several accounts as may be approved by the Board of Management. Some of them are as follows:
 - (i) Medi-Caps University Contributory Provident Fund
 - (ii) Medi-Caps University Local Fund Account
 - (iii) Medi-Caps University Student's Aid and welfare Fund Account
 - (iv) Medi-Caps University Capital Works Account
 - (v) Medi-Caps University Debt and Deposit Account
 - (vi) Medi-Caps University Teachers Welfare Fund Account
 - (vii) Medi-Caps University Gratuity Fund Account
 - (viii) Medi-Caps University Alumni Fund Account
 - (ix) Medi-Caps University Research and Development Account

- (b) The Vice-Chancellor shall nominate an officer and / or the CFAO who shall have the authority to operate the account of the University Fund and to incur all necessary expenditure from it subject to provisions of the Act and the Statutes.

- (c) There shall be detailed running audit or otherwise of the accounts of the University by the auditors appointed by the Chancellor in accordance with the provisions of the Act.

- (d) The Board of Management shall take all steps to submit the Annual Accounts and balance sheet of the University, duly audited in the manner prescribed by the Act and the Statutes, to the Governing Body and other bodies as required, at least four weeks before the date fixed for the annual meeting of the Governing Body.

- (e) The Board of Management shall take all the steps to have the Annual Report without Annual Accounts as stated above in Section (e), of the University prepared under its directions as provided in the Act and the Statutes for submission to the required bodies at least four weeks before the date fixed for the annual meeting of the Governing Body.

- (f) After auditing, the accounts shall be printed in prescribed format. The copies of such accounts together with the copies of audit report shall be submitted by the Board of Management to the Governing Body.

- (g) Financial Estimates

The Board of Management shall prepare the financial estimates for the ensuing year at least eight weeks before the date fixed for the annual meeting of the Governing Body and shall as soon as possible send a copy of the

financial estimates thus prepared to the address of each member of the Governing Body and the Chancellor.