

55. The Finance Committee.—(1) The Finance Committee shall consist of ¹[the Vice-Chancellor as Chairman and Financial Adviser as member], an officer of the State Government not below the rank of a Deputy Secretary to be nominated by the State Government and four such other members, as are not members of the Syndicate, to be elected by and from amongst the members of the Senate in the manner prescribed by the Statutes.

(2) The term of office of members other than the *ex-officio* members shall be for a period of three years with effect from the respective dates of their election and shall include any further period which may elapse between the expiration of the said three years and the date of the next succeeding election not being an election to fill up any casual vacancy.

(3) The Finance Committee shall—

- (a) advise the University on any question affecting its finances;
- (b) prepare the annual estimates of income and expenditure of the University including the estimates of the departments of the University and of the Colleges maintained by it;
- (c) subject to statutes, have power to scrutinise the estimates of the colleges;
- (d) subject to Statutes, have power to scrutinise every item of new expenditure not provided for in the Budget estimates of the University;
- (e) be responsible for the strict observance of the Statutes relating to the maintenance of accounts of income and expenditure of the University; and
- (f) discharge such other functions of financial nature as may, from time to time, be prescribed by the Statutes or entrusted to it by the Senate or the Syndicate.

1. Subs. by Act 68 of 1982.