

NATIONAL TEXTILE UNIVERSITY (FINANCIAL) STATUTES-2017

Notification

No.....In exercise of the powers conferred under Section 19 of the National Textile University Ordinance, 2002 (CXXIV of 2002), the Board of Governors is pleased to make the National Textile University (Financial) Statutes, as follows:

1. SHORT TITLE, APPLICATION & COMMENCEMENT

- (i) These statutes may be called the "National Textile University (Financial) Statutes, 2017".
- (ii) These statutes shall apply to the National Textile University and constituent Institutions.
- (iii) They shall come into force at once.

2. DEFINITIONS

- (1) In these statutes unless there is anything repugnant to the subject or context:
 - (a) "accrual accounting" means a method of accounting whereunder revenues and expenses are recorded when they are earned, regardless of when the money is actually received or paid;
 - (b) "bank" means bank approved by the Board;
 - (c) "Board" means Board of Governors of the National Textile University constituted under section 11 of National Textile University Ordinance 2002(CXXIV of 2002);
 - (d) "budget" means the statement of estimated receipts and expenditure of the University for a given financial year approved by the Board and includes annual and revised budget estimates;
 - (e) "Chartered Accountants" means Chartered Accountants appointed under section 17(5) of National Textile University Ordinance 2002 (CXXIV of 2002) for the audit of the University accounts;
 - (f) "college" means college constituted with the University;
 - (g) "commitment" means earmarking or setting-aside of funds in response to a purchase requisition;
 - (h) "Executive Committee" means the Executive Committee of the National Textile University constituted under section 13 of the National Textile University Ordinance 2002(CXXIV of 2002);
 - (i) "Finance & Planning Committee" means the Finance and Planning Committee constituted by the Board;
 - (j) "financial year" means the period of one year from 1st July to 30th June (both days inclusive) of a Gregorian calendar;
 - (k) "Government" means Federal Government of Pakistan;

- (l) "liability" means a claim against the assets. A legal obligation of the University arising from a past or current transactions;
- (m) "month" means calendar month;
- (n) "Ordinance" means the National Textile University Ordinance 2002(CXXIV of 2002);
- (o) "schedule" means the schedule appended to these statutes;
- (p) "statutes" means the National Textile University Statutes made under section 19 of the National Textile University Ordinance 2002(CXXIV of 2002);
- (q) "University" means the National Textile University, Faisalabad established under the National Textile University Ordinance 2002(CXXIV of 2002); and
- (r) "University auditor" means Auditor of National Textile University appointed by the Board.
- (2) All other expressions and terms used in these Rules shall have the same meanings as assigned to them under section 2 of the National Textile University Ordinance, 2002(CXXIV of 2002).

3. **FINANCE & PLANNING COMMITTEE AND ITS FUNCTIONS**

- (1) The Board shall constitute Finance & Planning Committee. Until modified, the Committee shall consist of:

1	Rector	Chairman
2	Secretary MINTEX or his Nominee	Member
3	Secretary Ministry of Finance or his Nominee	Member
4	Nominee of HEC	Member
5	Nominee of the Board	Member
6	Registrar	Member
7	Dean (Academic Representative)	Member
8	Director Finance	Member/Secretary

- (2) Finance & Planning Committee shall perform following functions: -
- (a) develop long-term financial/institutional strategies and to advise Board on the adoption of such strategies;
- (b) recommend and make financial policies for the University for approval of the Board;
- (c) review and recommend the Annual and Revised Budget Estimates of the University for submission to the Board for approval;
- (d) consider and recommend the creation of academic and non-academic posts to the Board for approval;
- (e) consider the contents of annual financial statements audited by Chartered Accountants and to recommend these statements to Board for approval; and
- (f) consider any other matter having financial implication referred by the Board or any other authority;

4. **FUNCTIONS OF THE OFFICERS OF THE UNIVERSITY**

- (1) Notwithstanding the functions as mentioned in section 8 of the Ordinance and prescribed in these statutes, the Pro-Chancellor may sanction expenditure provided for in the budget.
- (2) The Rector shall, in the absence of the Pro-Chancellor, perform the functions of Pro-Chancellor in terms of section 9(2) of the Ordinance.
- (3) All bills for payment shall be checked in the Director Finance Office, and signed by the Director Finance or any other officer nominated for the purpose.
- (4) The cheques for payments shall be signed by the Rector or his nominee and the Director Finance as co-signatory.
- (5) To meet with petty expenditure, the Pro-Chancellor/Rector may authorize a permanent advance upto Rs.20,000/-, as he may consider necessary to remain in the custody of the Director Finance or any other person. The Pro-Chancellor/Rector may sanction temporary advance for immediate expenses to any officer of the University. The person holding such advance will be personally responsible for its immediate use and submission of expenditure account to the Director Finance.
- (6) Director Finance, shall:-
 - (a) act as Chief Financial Officer of the University;
 - (b) act as custodian of the University Fund;
 - (c) responsible for the proper and judicious use and management of the University funds;
 - (d) prepare annual and revised budget estimates of the University and present the same before the Finance & Planning Committee for its recommendations and incorporate the same in the budget for approval by the Board;
 - (e) prepare University annual accounts and other financial statements;
 - (f) ensure that 'financial discipline' is maintained in the University;
 - (g) provide professional advice to Pro-Chancellor/Rector on all matters relating to financial policies and procedures;
 - (h) ensure that all revenue received and payments made are accurately and appropriately recorded in the University books of accounts;
 - (i) ensure that the funds of the University are expended on the purposes for which they are provided; and
 - (j) perform such other duties as may be prescribed or assigned;
- (7) University Auditor shall:-
 - (a) pre-audit the expenditure of the University and no payment from University Fund shall be made until it is pre-audited by the University Auditor; and
 - (b) act as a focal person in audit matters.

5. **UNIVERSITY FUNDS AND ASSETS**

- (1) The University shall have a fund to be called "University Fund".
- (2) The University Fund shall consists of the following:-
 - (a) opening cash balance, on 1st July, in bank accounts of the University Fund;

- (b) textile cess receipts;
 - (c) shares or fees;
 - (d) donations, trusts, bequests and endowments;
 - (e) grants and assistance from local & international agencies;
 - (f) contributions; and
 - (g) income from any other sources.
- (3) The University Fund shall be under the control of the Board.
- (4) The Board shall be responsible for arranging adequate resources essentially required by the University to meet the expenses in the discharge of its functions.
- (5) All assets shall be held in the name of the University
- (6) Subject to the provision of the Ordinance, the University may determine and levy any fee or charge on the performance of its functions or any service ancillary thereto.
- (7) The constituent colleges and institutions shall receive their finances from the following sources:-
- (a) amounts received through annual budget from the University;
 - (b) proportionate share of fees including examinations fee through the University Budget;
 - (c) any grants from the Government;
 - (d) any sale of royalties or publications; and
 - (e) any assistance from the University Fund as decided by the Board.

6. BANK ACCOUNTS/INVESTMENTS OF THE UNIVERSITY:-

- (1) The University Fund shall be kept in the Bank approved by the Board and in the name of the University under the following heads;
- (i) Current Account;
 - (ii) Savings Account
 - (iii) Development Accounts Grant Wise;
 - (iv) Students Activity Accounts;
 - (v) Students Security Account;
 - (vi) Contractor's Retention money Account;
 - (vii) Term Deposit Account;
 - (viii) Welfare Fund Account;
 - (ix) General Provident Fund Account;
 - (x) Pension and Commutation Fund Account;
 - (xi) Endowment Fund Account;
 - (xii) Contributory Provident Fund; and
 - (xiii) Any other Account head to be determined by the Pro-Chancellor/Rector from time to time.

Note: - No transfer of moneys shall be made from one account to another account except with the prior approval of the Pro-Chancellor/Rector.

- (2) The Bank Account/s of the University Fund shall be operated in the manner prescribed in statute 4(4) ante.
- (3) Funds received from any Government/other sources for a specific purpose will be maintained under separate head of account.
- (4) Long term investments of surplus funds under any head not needed for immediate payment shall be made at competitive rates, from time to time, in

the bank / saving or investment scheme approved by the committee constituted by the Board.

- (5) The surplus funds under any head not needed for immediate payment shall be placed in the banks, approved by the Board, with the approval of Pro-Chancellor/Rector.
- (6) Certificates of investments etc. shall be registered in the name of the University and kept in safe custody.
- (7) Bank reconciliation statements shall be prepared on monthly basis to reconcile balances in the Bank Accounts, as per Bank Statements with those of Ledgers/ Cash Book, which shall be signed by the Director Finance and the outstanding items shall be investigated and followed up for clearance.

7. BUDGET PREPARATION AND APPROVAL

- (1) Budget of the University shall be prepared and approved on financial year basis, in accordance with the process in the schedule, appended with these rules.
- (2) Budget estimates may be prepared on Chart of Accounts (CoA) determined by the Board.
- (3) No contribution, donation or grant which may directly or indirectly involve any immediate or subsequent financial liability for the University, or which may involve an activity not included in its programs and annual plan of work for the time being, shall be accepted without the approval of the Board.
- (4) The Director Finance shall prepare the annual budget estimates and revised budget estimates well before the commencement of the financial year and place them before the Board for approval.
- (5) The Board shall approve the annual budget estimates and revised budget estimates, subject to quorum, by simple majority.
- (6) The Board shall approve additional resource or supplementary budget subject to availability of corresponding resources.

8. BUDGET EXECUTION AND RE-APPROPRIATION

- (1) The Pro-Chancellor/Rector shall regulate the budget provisions through re-appropriation which may occur as a result of unforeseen and unavoidable expenditure.
- (2) Savings under a sub head of a main "Head" in the approved budget may be utilized by re-appropriation to meet the likely excess of expenditure under some other sub head of the same main "Head".
- (3) Savings under any head of the capital expenditure budget or saving in the provision made for debt-servicing and depreciation shall not be re-appropriated to meet revenue expenditure and vice versa.
- (4) Re-appropriations sanctioned from one head to another head during the currency of the year shall be got approved from the Board in the form of revised budget along with the budget estimates for the next financial year.

9. MAINTENANCE OF THE ACCOUNTS

- (1) The accounts of income, expenditure, assets and liabilities shall conform to the financial year.
- (2) The record relating to accounts shall be clear, explicit and self-contained; no erasure or overwriting shall be made in any accounts register, book or form, and if any correction is to be made, it shall be made in red ink with dated

initials of the official making the correction and attested by next higher officer.

- (3) The English system of numeration shall be adopted i.e., in hundred, thousand, hundred thousands, millions and so on.
- (4) The accounts of the University shall be recorded on accrual basis.
- (5) The accounting transactions may be recognized by Chart of Accounts (CoA) and shall be maintained on Double Entry System.
- (6) Payment of sanctioned claims shall be made only to the claimant as indicated on the claim voucher.
- (7) All income of the University shall be collected through the bank and as provided in clause 10(2).
- (8) All accounting transactions shall be in Pakistani Rupees and shall be paid in cash or by cheque or by pay order/ bank draft.

10. Receipts

- (1) All sums payable to the University shall be deposited directly into the relevant bank accounts of the University or sent to the University by means of a crossed bank draft/pay order/cheque.
- (2) All moneys received by an employee in his official capacity on behalf of the University shall immediately be deposited in the relevant bank account of the University.
- (3) It shall be the duty of the employee responsible for receiving money to ensure that all dues of the University are correctly and promptly realized.

11. Payments

- (1) The payments from the University Fund shall be made for the purpose in line with the functions of the University.
- (2) The payments shall be made for validly accrued claim against the University subject to budget allocations under the relevant head and sub-head and prior sanction of the Pro-Chancellor/Rector or any other officer authorized by him.
- (3) No payment from the University Fund shall be made unless it is pre-audited by the University Auditor appointed by the Board.
- (4) All payments from the University Fund shall be made in reimbursable mode, unless those are advance payments to off-set some commitment of the University.
- (5) While incurring expenditure from the University fund, the following standards of financial propriety shall be observed:-
 - (a) the same vigilance in respect of expenditure from the University fund shall be exercised, as a person of ordinary prudence would exercise in respect of expenditure of his own money;
 - (b) the expenditure shall not be prima-facie more than the occasion demands;
 - (c) no authority shall pass any order which will be directly or indirectly to his own benefit;
 - (d) the amount of allowances shall be so regulated that it is not, on the whole, a source of profit to the recipients;

- (e) money shall be spent in a planned manner and not otherwise; and
(f) the money shall not be spent to avoid lapse of funds.
- (6) Payment shall ordinarily be made by a crossed cheque or bank transfer letter if the amount exceeds Rs.10,000/-.
- (7) The cheque book shall be kept under lock and key and in the personal custody of the cashier or a person authorized by the Director Finance. All the cheques in new cheque book shall be counted and a certificate to that effect shall be recorded in the cheque book register and shall be counter signed by the Director Finance.
- (8) When a cheque is cancelled, the fact of the cancellation shall be recorded on the counterfoil of the cheque under signature of the Director Finance.
- (9) Cancelled cheques shall be carefully preserved until the accounts for the period have been audited.
- (10) Fraction of a rupee less than fifty paise's shall be ignored and that equal to or above fifty paise's shall be rounded off to the nearest rupee while making payment of bills.
- (11) If the cheque is cancelled after issuance or being outdated, the same should be posted through journal voucher in the books.
- (12) If a cheque is lost or destroyed, an intimation of the fact shall be given at once to the bank and its payments shall be stopped. If a fresh cheque is issued, its number and date shall be quoted against the original entries in the relevant registers.
- (13) To meet petty expenditure, an officer of the University may be allowed to keep a revolving amount or permanent advance in the following manner:-
- (a) the amount shall be sanctioned by the Pro-Chancellor/Rector keeping in view the estimated requirements of the officer for a given calendar month;
- (b) the person holding the permanent/imprest advance shall be responsible for expending it, after observing the codal formalities for the purpose not exceeding Rs.10,000/- in single transaction; and
- (c) a cash book shall be maintained for the purpose. Before opening an imprest Cash Book, the number of pages shall be counted by the Officer In charge of the Branch and a certificate to that effect recorded on the first page.
- (14) The disbursement of salary of university employees may be made:-
- (a) through direct credit transfer to employee's bank accounts except the contingent /daily wages employees;
- (b) salary shall normally be disbursed on the first day of the next month. In case the first two days of a month are the public holidays, pay shall be transferred to the employee's bank accounts on the last working day before the holidays; and
- (c) on the occasion of the religious festival viz Eid-ul-Fitr, Eid-ul-Azha and Easter or Christmas etc if it falls within last ten days of the month, the pay and allowances of that month may be disbursed in advance to the

employees belonging to the community observing the festival. Such advance shall not be disbursed earlier than five days before the festival.

- (d) All the payments shall be subject to deduction of taxes, at source levied by the Federal or Provincial Government from time to time.

12. BOOKS OF ACCOUNTS

- (1) The books of account of the University shall be maintained separately for each financial year.
- (2) University shall maintain the following books of accounts:
- (a) General ledger;
 - (b) Subsidiary ledger;
 - (c) Cashbook;
 - (d) Any other book as prescribed by the Board;
 - (e) All vouchers shall be serially numbered; and
 - (f) Shall be retained at least for a period of five years or as the Board may determine.

13. FINANCIAL REPORTS

- (1) The following annual financial statements and accounts reports shall be prepared and issued under the signature of the Rector and one Board member;
- (a) balance sheet;
 - (b) statement of income and expenditure account;
 - (c) cash flow statement; and
 - (d) notes to the accounts, if any
- (2) The financial statements of the University shall be prepared in accordance with the accounting frame work/accounting policies approved by the Board from time to time.
- (3) The annual financial statements and accounts and audit reports thereon shall be placed before the Finance & Planning Committee for recommendation to the Board for approval.

14. ASSETS OF THE UNIVERSITY

- (1) All assets belonging to the University shall be held in the name of University;
- (2) There shall be maintained an assets register in appropriate form showing all the assets held in the name of University with detail particulars, purchase reference, values and locations and all subsequent additions and deletions;
- (3) Fixed assets shall be physically verified at least once in a year by the committee constituted by the Rector and in case of any discrepancy that shall be investigated and reconciled; and
- (4) The assets and properties attached to and owned by National College of Textile Engineering, Faisalabad and transferred to the National Textile University, Faisalabad may not be sold or disposed off or transferred without approval of the Government in terms of Section 4(2)(v) of the Ordinance *ibid*.

- (5) The depreciation rates determined by the University shall apply for the calculation of depreciation of physical assets of the University.

15. AUDIT

- (1) Audit by Chartered Accountants:-
- (a) the accounts of the University shall be audited each year within six months of the closing of the financial year by the Chartered Accountant appointed by the Board;
 - (b) the accounts together with the report of the Auditor thereon, shall be submitted to the Board for approval; and
 - (c) the Auditor's report shall certify that the Auditors have complied with the standard of audit and certification laid down by the Institute of Chartered Accountant of Pakistan.
- (2) Government Audit: - The yearly accounts of the University may also be audited by the Auditor General of Pakistan.
- (3) Internal Audit:-
- (a) no expenditure shall be incurred from the University fund unless a bill for its payment has been audited by the University Auditor in conformity with statutes, regulations and rules of the University;
 - (b) the University Auditor shall see that:
 - (i) sanction of the authority competent to sanction it exists for the payment;
 - (ii) the claim in respect of the services rendered or goods supplied to the University is supported by all necessary documents such as proper invoice, stock register, certificate of verification of the stock qua quality and quantity etc.; and
 - (iii) budgetary provision exists under the respective head or sub-head to meet the expenditure.

16. LOSSES

- (1) Loss due to theft, fraud and negligence: - Whenever, any loss of University Funds or assets is discovered following procedure shall be adopted:-
- (a) the loss shall be reported immediately to the Rector. The Rector shall order an enquiry through a committee to ascertain the extent of loss, the causes and to fix the responsibility, if any;
 - (b) the committee so constituted shall submit a report to the Rector, after complete enquiry, determining the loss on account of fraud or negligence and other than fraud or negligence, recommending the actions to be taken to recover the loss and measures to be instituted to avoid recurrence of such loss; and
 - (c) Rector shall then report the matter to the Board with his recommendations for further action.
- (2) Writing-off Losses:-
- (a) the irrecoverable losses and irrecoverable balances of the loss may be written-off with the approval of the Board on account of negligence or fraud;

- (b) the loss on account of other than negligence or fraud may be written off by the Pro-Chancellor / Rector provided the value of such loss does not exceed Rs. 0.2 million per item; and
- (c) in case of such losses exceeding the value of Rs 0.2 million per item shall be placed before the Board for writing off the said loss or otherwise.

17 RECOVERY OF CHARGES, FEES AND FINES FROM STUDENTS

- (1) Fee/Charges at the time of Admission:-Every student shall be required to pay, at the time of admission, so many charges as may be fixed, from time to time, by the Board.
- (2) Tuition Fee and Charges of each Semester:-The students will be required to deposit tuition fee and charges in advance for a semester/course as per rates approved by the Board from time to time. No course shall be registered unless the fee has been paid by the students.
- (3) Hostel Charges:-The students who have been allotted the hostel rooms shall be required to deposit the hostel fee/charges as approved by the Board from time to time.
- (4) Hostel Security:-
 - (a) every student who is allotted hostel shall have to deposit a sum as approved by the Board against breakage and/or any other loss caused by the students;
 - (b) University/hostel securities shall be refunded after the completion of degree or leaving the university/hostel without completion, after adjustment/recovery of any loss/dues of University, by getting clearance certificate from all the departments and hostel;
 - (c) after two years of the time it were due, all the unclaimed securities shall be forfeited;
 - (d) fines/Late Fee Fine:- the fine for late deposit of fee charges shall be Rs.100/- per day excluding holidays/ subject to maximum of Rs.1,500/-upto mid semester and thereafter Rs.3,000/-; and
 - (e) the Rector may waive off or reduce the late fee fine and disciplinary action fine in case of hardship/appeal.
- (5) Collection of Fee & Charges:-
 - (a) The fee and charges generally should be deposited by the students directly in the bank or through a Demand Draft, Pay Order or local cheque payable to the University;
 - (b) No employee of the University will be allowed to collect cash from the students except the cashier in emergency; and
 - (c) The cashier will issue the official receipt.

18. REFUND POLICY

Students who desire to leave the University will be refunded the dues according to the HEC (Higher Education Commission) policy. The said policy currently is, as under:

- (1) If any student applies for the refund of University dues paid by him/her up to 7th day of commencement of classes, he/she will be refunded full (100%) deposited dues except the admission fee and processing fee subject to clearance from all the departments;
- (2) If any student applies for the refund of deposited University dues from 8th to 15th day of commencement of classes, then he/she will be refunded security deposited and half (50%) fee (subject to clearance from all the departments); and
- (3) If any student applies for the refund of paid University dues from 16th day of the commencement of classes, only his/her amount of security will be refunded (subject to clearance from all the departments).
 - (a) % age of fee shall be applicable on all components of fee, except for security and admission charges; and
 - (b) Timeline shall be calculated continuously, covering both weekdays and weekend.

19. EXECUTION OF WORKS

- (1) All works shall be carried out as per annual development plan in the budget approved by the Board.
- (2) The University Engineer or an Engineering Consultant/ Firm shall prepare the estimates of all works on the basis of Schedule MRS (Market Rates System) as enforced by Provincial Finance Department and Communication & Works Departments, for seeking administrative and technical sanctions thereto.
- (3) The Rector shall be the Project Director of all projects (he may however, nominate any other official as Project Director for a specific work) and shall exercise the authority for according administrative and technical sanction for all estimates irrespective of the amount of estimate.
- (4) The contractors registered with Provincial C&W Department and also with PEC (Pakistan Engineering Council) will be eligible to participate in tendering procedure.
- (5) For invitation of tenders, the relevant clauses of Public Procurement Rules issued by Public Procurement Regulatory Authority shall be observed.
- (6) The contractor shall be responsible for the payment of all taxes such as Income Tax and other Government and local taxes arising out of the contract and the rates and prices stated in the tender/bid schedule shall be deemed to cover all such taxes.
- (7) The University Engineer shall be responsible to ensure the quality of work and its conformity with the specifications and drawings. The bill submitted by the contractor shall be checked minutely by the University Engineer by comparing the same with his own measurements and rates recorded in the measurement book of relevant work before forwarding the same for further processing for payment.

- (8) The contractor shall be liable to pay the securities as per procedure laid down in general conditions of form of agreement for execution of works.
- (9) General conditions as prescribed in contract form for execution of works shall be followed strictly by all concerned.

20. PROCUREMENTS

The procurements of goods, services and works shall be governed under the Public Procurement Regulatory Authority Ordinance, 2002 and rules made thereunder.

21. MISCELLANEOUS

- (1) Manual books of accounts and registers, if any, shall be strongly bounded and the pages shall be serially numbered. The Director Finance shall record a certificate of count on each register.
 - (a) money received in the finance office shall be acknowledged on prescribed receipt, under the signature of the Director Finance or any person nominated by him for this purpose.
 - (b) any person having a claim against University shall present the original copy of the bill/invoice duly signed.
 - (c) every bill or invoice received for payment from different University departments shall be examined by finance office before presentation of the same to the Competent Authority for approval/sanction.
 - (d) no employee shall be deputed to handle cash or stores without adequate security. The amount and type of security shall be determined by the Pro-Chancellor/Rector.
 - (e) temporary advances to the employees in BPS-16 and above for meeting official expenditure of urgent nature shall be allowed only where it is deemed absolutely essential with the approval of the Pro-Chancellor/Rector.
 - (f) the adjustment account of the advance drawn shall be rendered not later than thirty days of the event is over and balance amount, if any, shall be deposited into the relevant account before the adjustment of the accounts. No temporary advance shall be sanctioned in favour of an employee provided such advance is already outstanding against him.
 - (g) all claims for payments shall be supported with proper printed bill/cash memo, invoices etc. indicating the Income tax number and GST number and business address.
 - (h) payment on photocopies shall be strictly prohibited.

22. REMOVAL OF DIFFICULTY

The Board may relax any of the statute or clause of the statute where it deems fit to remove some difficulty or hardship.

SCHEDULE
(Refer to Rule 7)
BUDGET PROCESS

The budgeting process (budget preparation and approval) shall comprise the following three stages:-

- (1) Preparation of budget by the Director Finance;
- (2) consideration of the budget by the Finance and Planning Committee for recommendation to the Board; and
- (3) Approval of the budget by the Board.

(A) Budget Preparation

- (i) Budget estimates will be prepared by the Director Finance in consultation with administration and other departments of the University;
- (ii) The budget estimates shall show allocations separately under heads and sub-heads;
- (iii) The budget estimates shall include actual figures of the first 8 months of the current financial year and estimated figures for remaining 4 months by taking into consideration of the actual figures of the last 4 months of the preceding financial year under each head and sub-head for the purpose of comparison and shall be accompanied by;
 - (a) full details of receipt expected from each source as donation, grant, aid or loan;
 - (b) activity-wise and segment-wise break-down of the estimated revenue;
 - (c) head-wise details of revenue expenditure;
 - (d) post-wise and segment-wise details of salaries and wages with a summary showing post-wise strength and additional requirements of the University;
 - (e) item-wise and segment-wise details of capital expenditure;
 - (f) full details of debt-servicing;
 - (g) revenues and revenue expenditures pertaining to the accounting year shall be projected on accrual basis while all other receipts and payments to the extent likely to be realized or required to be made actually during the course of the fiscal year shall be provided for in the budget;
 - (h) provision for salaries and wages shall be made on the basis of actual salaries drawn in the relevant Pay Scales. For taking into consideration inter alia the annual increment and the period for which any post or posts are likely to remain vacant during the year;
 - (i) provision for additional manpower shall be accompanied by the detailed job description and justification for each post;

- (j) provision in the budget shall be only for such expenditure and to such extent subject to such conditions as are admissible in accordance with these rules.

(B) Budget Calendar

Stages Of Budget	To be Submitted To	Deadline	Responsible Office/ Officer in charge
Actual Revenue/Capital income and expenditure of 1 st 8 months of Current Financial Year and expected income and expenditure of remaining 4 months.	Director Finance	31 st March	Accounts Department
Budgeted revenue/capital expenditure for ensuing year. Revenue Expenditure: <ul style="list-style-type: none"> • Repair & Maintenance • General Stores • Printing & Stationery • Others as per Budget Performa Capital Expenditure: <ul style="list-style-type: none"> • Buildings • Machine and Lab Equipment • Furniture & Fixture • Computers & Office Equipment • Library Books • Vehicles The capital expenditure should be detailed specification of items, time when required and estimated cost.	Director Finance	15 th March	All Deans, Chairmen, Directors and Heads of Departments
Program wise No of new students to be admitted & old students along with the fee and semesters to be conducted in the ensuing year.	Director Finance	15 th March	Examination & Admission Department
Sanctioned strength, employee wise salary of existing employees, rate of increment and date of increment. No. of vacant posts against sanctioned strength along with their expected date of appointment to be made and expected salary thereof. No. of new posts along with their justification and expected salary thereof.	Director Finance	15 th March	Registrar
1 st Draft Budget for Discussion	Rector	15 th May	Director Finance
Final Draft Budget for Consideration and recommendation to BOG	FPC	15 th June	Director Finance
Submission of proposed and revised budget for approval	BOG	30 th June	Director Finance