RE-3

REGULATIONS FOR THE MEETINGS OF THE FINANCE COMMITTEE

[Approved by the Executive Council in its 21st meeting held on 15.11.2014 vide resolution No. EC21.5.3]

(Under Section 26 of SU Act & Statute 17)

1. The Finance Committee shall ordinarily meet atleast three times in a calendar year.

2. The Vice-Chancellor shall be the Chairman and the Finance Officer shall be Secretary of the Finance Committee

3. Finance Officer shall convene meeting of the Finance Committee in consultation with the Vice-Chancellor, who is the Chairman of the Finance Committee.

4. The Finance Officer shall issue the notice of the meeting as per directions of the Chairman at least 21 days before the meeting indicating the date, venue and time of the meeting. The agenda to be discussed at the meeting shall be circulated atleast 7 days before the meeting. Sending of agenda through email to the members shall be deemed to have been circulated.

   Provided that it shall be open to the Chairman to bring up such items(s) which are urgent and important in nature for consideration at the meeting itself. The Chairman may, at his discretion, withdraw from the deliberations at the meeting any agenda item(s) already circulated and may defer deliberations on any item for the next meeting.

5. It shall be open to the Chairman to permit any member to bring up such item(s) which are urgent and important in nature for consideration at the meeting itself. The Chairman may at his discretion, withdraw from deliberations at the meeting any agendum already circulated and may defer deliberations on any item for the next meeting.

6. Five members of the Finance Committee shall form a quorum for a meeting of the Finance Committee.

   Where the meeting of the Finance Committee has been duly convened and no quorum is present within half an hour of the time appointed for the meeting, the meeting will be adjourned to the same date and time in the next week or to such other day and at such other time and place, as the members present may decide. A notice for the adjourned meeting shall be sent to all the members of the Finance Committee. If no quorum is obtained at an adjourned meeting within half an hour of the appointed time, the members present shall constitute the quorum.

   If deliberations on the agenda item(s) remain inconclusive on the day of the meeting, the meeting shall be continued on the next day or on some other day as the Chairman may decide. No quorum shall be required for the continued meeting and the committee shall restrict its deliberations to the agenda circulated earlier.

7. The conduct of the business in the meeting of the Finance Committee shall be regulated by the Chairman.

8. Each member shall be required to observe the decorum during the conduct of meetings and shall confine his/her discussion to the views relevant to the matter. S/he may, however, raise a point of order to be adjudicated upon by the Chairman in the manner deemed fit.

9. Ordinarily all decisions shall be by consensus. However, if circumstances so warrant, the Chairman may put a resolution to vote and the decision shall be carried by a majority. In case of a tie, the Chairman shall have a casting vote as well.

   A member of the Finance Committee shall have the right to record a minute of dissent if he does not agree with any decision of the Finance Committee.

10. Where a matter is required to be considered by the Finance Committee, but is not expedient to convene a meeting immediately, it shall be open to the Chairman to obtain the approval of the members of the Finance Committee by circulation. In that event the draft resolution shall be circulated together with the explanatory notes and copies of the papers and documents connected therewith. The draft resolution shall be deemed to have been approved, if it is approved by a majority of the members of the Finance Committee.

11. The minutes of the meeting shall be prepared by the Finance Officer, who shall submit the same to the Chairman for his approval. The minutes approved by the Chairman shall be circulated to the members for their comments. Comments, if any, received from the members shall be considered at the following meeting of Finance Committee before those are confirmed.

12. The power to amend, repeal or add to these Regulations shall vest with the Executive Committee.

13. These Regulations shall come into force from the date of their approval by the Executive Council on the recommendations of the Finance Committee.

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