

CHAPTER X
ANNUAL REPORTS AND ACCOUNTS

54. Annual Report.—(1) The Annual Report of the University shall be prepared under the direction of the Executive Council and shall be submitted to the Court a month before its annual meeting and the Court shall consider it in its annual meeting.

(2) The Court may, by resolution make recommendations on such report and communicate the same to the Executive Council which may take such action thereon as it thinks fit.

55. Accounts and audit.—(1) The annual accounts and balance-sheet of the University shall be prepared under the direction of the Executive Council and all money accruing to or received by the University from whatever source and all amounts disbursed or paid shall be entered in the accounts maintained by the University.

(2) A copy of the annual accounts and the balance-sheet shall be submitted to the State Government which shall cause the same to be audited.

(3) The annual accounts and the balance-sheet audited shall be printed and copies thereof shall, together with copies of the audit report be submitted by the Executive Council, to the Court and the State Government.

(4) The Executive Council shall also prepare, before such date as may be prescribed, the budget for the ensuing year.

(5) Every item of new expenditure above such amount as may be prescribed which it is proposed to include in the budget shall be referred by the Executive Council to the Finance Committee which may make recommendations thereon.

(6) The Executive Council shall, after considering the recommendations if any, of the Finance Committee approve the budget finally.

(7) The annual accounts, the balance sheet and the audit report shall be considered by the Court at its annual meeting and the Court may, by resolution, make recommendations with reference thereto and communicate the same to the Executive Council.

(8) It shall not be lawful for the Vice-Chancellor or the Executive Council to incur any expenditure—

- (a) either not sanctioned in the budget, or in the case of funds granted to the University, subsequent to the sanction of the budget, by the State Government or the Government of India or the University Grants Commission or any international organi-

sation or Foundation, save in accordance with the terms of such grant :

Provided that notwithstanding anything in sub-section (7) of Section 13, the Vice-Chancellor may, in the case of fire, flood, excessive rainfall or other sudden or, unforeseen circumstances, incur non-recurring expenditure not exceeding rupees five thousand not sanctioned in the budget and he shall immediately inform the State Government in respect of all such expenditure ;

- (b) on any litigation in opposition to ¹(any order of the Chancellor or of the State Government purporting to be made under this Act.)

²[55-A. Surcharge.—(1) An officer specified in any of the clauses (c) to (i) of Section 9 shall be liable to surcharge for the loss, waste or mis-application of any money or property of the University, if such loss, waste or misapplication is a direct consequence of his neglect or misconduct.

(2) The procedure of surcharge and the manner or recovery of the amount involved in such loss, waste or misapplication shall be such as may be prescribed.]

CHAPTER XI

REGULATION OF DEGREE COLLEGES

56. Definitions.—In this Chapter, unless the context otherwise requires—

- (a) 'property', in relation to an affiliated or associated college, includes all property, movable and immovable, belonging to or endowed wholly or partly for the benefit of the college, including lands, buildings (including hostels), works, library, laboratory, instruments, equipment, furniture, stationery, stores, automobiles, and other vehicles, if any, and other things pertaining to the college, cash on hand, cash at bank, investments, and book debts and all other rights and interests arising out of such property as may be in the ownership, possession, power or control of the college and all books of account, registers, and all other documents of whatever nature relating thereto, and shall also be deemed to include all subsisting borrowings, liabilities and obligations of whatever kind of the college ;
- (b) 'salary' means the aggregate of the emoluments including dearness or any other allowance for the time being payable to a teacher or other employee after making permissible deductions.

1. Substituted by U. P. Act No. 12 of 1978 for the words and figures "any order of the Chancellor purporting to be made under Section 68."

2. Inserted by U. P. Act No. 12 of 1978.