

Office of the Registrar
(Councils Section)
Aligarh Muslim University
Aligarh.

October 20, 2015

Office Memo

The Vice-Chancellor in exercise of the powers vested in him under Section 19(3) of the Aligarh Muslim University Act, 1920 (as amended upto date) and on behalf of the Executive Council has approved the "Finance Rules for New Management Complex", Department of Business Administration. A copy of the same is enclosed herewith.

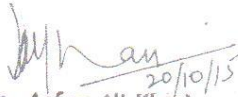
The action of the Vice-Chancellor will be reported to the Executive Council.

Enclosure : As above.

D.No. (C)1489

Copy to :

1. Officiating Finance Officer alongwith file
2. Dean, Faculty of Management Studies & Research
3. Chairman, Department of Business Administration
4. O.S.D. (New Management Complex)/(Development)
5. Officiating University Engineer, Building Department
6. Deputy Registrars/Deputy Finance Officers
7. Internal Audit Officer
8. Assistant Registrars/Assistant Finance Officers
9. Assistant Registrar, Vice-Chancellor's Secretariat
10. Section Officer (Pro-Vice-Chancellor's Secretariat)
11. Dealing Assistant for report to the Executive Council
12. Sr. P.A., Registrar's Secretariat
13. Guard file.


(Dr. Asfar Ali Khan)
Officiating Registrar
October 20, 2015


Officiating Registrar

Finance Rules for New Management Complex
Department of Business Administration
AMU, Aligarh

These Rules shall be called “Finance Rules for receipt and utilization of funds for the Construction of New Management Complex in AMU”

1. Receipts

1.1 Money received from Governmental Agencies (University Grants Commission/ Ministry of HRD/any other State or Central agencies/or Public Sector Organizations) shall be received by the University as per its established system.

1.2 Contributions from alumni / well wishers / Individuals / group of individuals / private corporations, savings from Departmental programmes, donations from AMU’s staff, etc., shall be received by Finance Officer, AMU. The funds so collected shall be utilized to contribute AMU’s one third share of the Project cost as per Clause 3 (a) of MoU between AMU & FIDDF and shall be deposited in *Frank & Debbie Islam AMU Department of Management Fund Account* in Canara Bank, AMU Branch, (Account Number: 5247101001032), opened as per Clause 3 (f) of MoU between AMU and FIDDF, jointly operated by Chairperson, Department of Business Administration and Finance Officer, AMU.

1.3 The donations falling under the purview of Foreign Contribution Regulation Act (FCRA) shall also be received in the name of Finance Officer, AMU and shall be deposited in AMU’s existing *FCRA Account in ICICI Bank*, (Account Number: 0327011000350). In view of FCRA guideline of not mixing foreign remittances with any other funds, such funds shall be utilized from this Account only for the specified purpose. To ensure that a proper record for such funds is maintained, the ICICI Bank shall be instructed to open a separate sub-head in the existing FCRA account containing record of receipt and utilization of such funds. This information shall be shared with donors, as per the agreement with them and with Ministry of Home Affairs, Government of India also on an annual basis.

2. Payments

2.1 Money accumulated in the head specified at 1.1 above shall be utilized strictly in accordance with the rules of the Finance Office AMU Aligarh/General Financial Rules (GFR) of the Central Government and subject to audit as per University’s norms.

2.2 Money accumulated in Accounts as specified at point 1.2 and 1.3 above shall be utilized as under:

- i.** As far as possible all payments shall be made through cheque. However, this being a time-bound Project, mechanism shall be established to verify, process and early release of payments (preferably within 5 working days) on the receipt of request for payment from the OSD, NMC
- ii.** All the running bills with respect to the Main & allied work packages of contractors, consultants, Architects, vendors and suppliers shall be checked and verified, as per the payment schedule of the specified MoU, by the Project Management Company (PMC) of New Management Complex. Based on PMC's endorsement, the OSD shall then recommend the bill for payment. The internal Audit Office shall scrutinize the bill within two days and pass that bill for payment and forward it to Account Section to prepare the cheque/or arrange for online payment after getting the signature/s of the authorized signatories. The Account Section shall then return the original file containing bill and along with the Cheque/s (or the slip issued Bank confirming the online transfer of funds) to the office of the OSD, NMC who shall arrange to deliver the cheque to the parties. The said voucher along with other cheques shall be send to Cash section for necessary action (for delivering other cheques of IT/Vat/Labour Cess etc to concerned Departments/Bank)
- iii.** The running bills of the PMC shall be passed for payment as per the agreed payment schedule in MOU, by OSD, NMC, following the same process as detailed out in point 2.2 (ii) above.
- iv.** All the running bills (including extra additional items, substitute items, if any) detailed out in point 2.2 (ii & iii), after payment, shall be sent to the relevant member of the Executive Committee (UE, MIC Electricity, MIC, Land & Gardens, AMU, as the case may be) of the NMC, who shall get these bills counter-scrutinized. Any discrepancy, if observed, shall be brought to the notice of OSD, NMC within 14 days so that the same can be adjusted in the next running bill. In case, no response is received with in 14 days, the bills shall be considered accepted. The final bill of the work shall be approximately 10 % of the accepted cost of work. The same shall be cross- checked within 30 days of issue of Payment Certificate by the PMC. Any discrepancy, if observed, shall be communicated to the OSD, NMC and the same shall be incorporated in the final bill of the contractor (s). In case of any disagreement between the verifications of PMC and any member of the Executive Committee, the view of Professor of Civil Engineering Department, AMU,

nominated by Executive Committee of NMC, shall be obtained and the same shall hold good.

- v. Certain items (e.g. Steel and Cement, to be procured under the category of client supplies) may be purchased from big vendors/companies directly, provided such procurement results in significant savings to the Project, as per special agreement (e.g. against Advance Payments) with such vendors.
- vi. All the administrative expenses of the project shall be incurred as per the University's Finance Rules/GFR. The OSD, NMC shall exercise same powers as available to other administrative heads, i.e. cash payment up-to Rs 15000, provided such payment does not exceed Rs 1,00,000 in an year and all expenses above that amount through purchase committee, which may ordinarily include Chairperson, Department of Business Administration, Dean, Faculty of Management Studies & Research and relevant member of the Executive Committee of the NMC.
- vii. The contingency amount shall be 3 percent of the project cost, with an imprest amount of Rs 50000, that shall be available with OSD, NMC for meeting incidental expenses, whose adjustment shall be submitted by OSD, NMC on regular basis
- viii. By 7th of the each month, the FO, AMU, in consultation with OSD/ PMC, NMC, shall prepare a statement of all the payments made and the tax deducted (including the Funds available in different Bank Accounts related to the project as mentioned earlier) during the preceding month.

3. Audit and information sharing

- 3.1:** Accounts shall be audited by an External Audit Firm. The auditor may be proposed/selected on the basis of approval of Executive Committee of NMC.
- 3.2:** The information with respect to all donors shall be prominently displayed on the AMU website. The same shall also be engraved on the legacy wall of the building complex as a record for posterity

4. Approval and Ratification:

- 4.1** The Rules framed above shall be approved by steering committee of NMC. These rules shall then be placed before relevant bodies of the University for ratification.
- 4.2** Rules framed above may be modified, if need so arises, by Executive Committee of NMC and shall be placed before relevant bodies of the University for information and ratification