

ACCOUNTS BRANCH

Name	Designation	Contact no.
Branch Officer		
Sh. Ramesh Sharma	Finance Officer	238041 (O) 238408(R) Mobile Nos: 9896254244, 9996110024
Key Person(s)		
A.N.Sharma	Superintendent Accounts(Main)	01744-238041(O) 01744-238403(R) 09896090197(M)

BRACH PROFILE

Under the supervision of the Finance Officer, this Branch is dealing with the following works:

(i) **BUDGET:**

Preparation of Budget by assessing the requirements of all Teaching Departments/Offices and availability of resources likely to be made available by the State Govt./Govt. of India and also funds generated through Self Financing Schemes. Proper liaison is maintained with the State Govt./Govt. of India/ Funding Agencies through timely correspondence and also visiting various offices personally. The budgetary provision so released to various Departments/Offices are properly monitored and mentored if need arises for additional funds, the same is taken care of by soliciting orders of the competent authorities. This work is fully computerized.

(ii) **EXPENDITURE SANCTIONS:**

While releasing Budget provisions, it is clearly mentioned that nothing contained in these estimates should be construed to convey any sanction or to be cited as an authority for incurring any expenditure or undertaking any liability. Sanctions of the competent authority are to be obtained invariably in advance before incurring expenditure against the approved provisions.

Accordingly all cases requiring expenditure sanctions are put up to the Finance Officer to accord approval or to seek orders of the higher authorities as the case may be. All cases relating to pay fixation of Teaching/Non-Teaching employees are dealt with in this Branch.

(iii) **INVESTMENTS:**

The funds available are taken care of appropriately. By retaining funds to meet day to day expenditure, the surplus funds are invested in various Banks on competitive rates of interest even for a shorter period of one week's time. On maturity of the F.D.Rs., the amount so received are either re-invested or retained keeping in view the future needs.

(iv) **ANNUAL AUDIT REPORT:**

The J.D. (Audit) while checking the accounts of the university points out discrepancies, if any, and sends a report in the shape of paras, requisitions or objections to the Director, Local Audit Haryana, Chandigarh. The Director, Local Audit get these objections printed and send a copy of the Audit Report to the University for getting these objections removed. These are further sent to the Concerned Departments/Offices for early settlement. The said Annual Audit report is also placed before the Executive Council and the Court of the University once a year for consideration.

The A.G. Party also regularly visits the University to check its accounts and ensure that the expenditure has rightly been incurred keeping in view the

financial norms. The Party points out the discrepancies, if any, and accordingly issue Audit Paras, to be attended by the concerned Department/Office. On receipt of objection, these are conveyed to the concerned Departments/offices for their early settlement. The replies so received are sent to the A.G.Haryana, Chandigarh for getting these dropped or as the case may be. Proper liaison is maintained for early settlement of all objections.

(v) **GRANTS:**

Grants received from various Funding Agencies including State/Govt. of India/UGC are entered in the relevant Registers duly audited and the record of the Utilization Certificates got issued by various Deptt./Offices is also maintained.