

5: 1:5(1)

Item No.5: ACADEMIC MATTERS

5: 1: Statute, Ordinances, Regulations & Rules.

(v) Draft Ordinance on NEHU Corpus Fund and its operation Under Section 29(1)(1) of the NEHU Act 1973 and Statute 5(5)(a).

The draft Ordinance on NEHU Corpus Fund and its operation Under Section 29(1)(1) of the NEHU Act 1973 and Statute 5(5)(a) which is submitted by the Finance Officer for placing before the Council is at Annexure-'A'

The matter is placed before the Council for consideration.

No.FA/Cash/Draft/-Cheque  
From BSNL/2002/648.

## DRAFT ORDINANCE ON NEHU CORPUS FUND AND ITS OPERATION

(Under Section 29(1)(1) of the NEHU Act 1973 and Statute 5(5)(a).

Name of the Fund 1. There shall be a fund created and made operational and the fund shall be known as NEHU Corpus Fund.

Objective of the Fund 2. The object of the fund shall be :-

- i) to accumulate resources and generate income on it to lead the university towards financial self-sufficiency.
- ii) to accumulate surplus revenues, i.e. revenues other than the revenues related to principal account of the University;
- iii) to accumulate the interest earned on investment of Plan fund and the ear-marked fund.
- iv) to accumulate the overhead charges payable to the University by the Project(s);
- v) to invest the fund so accumulated to earn towards maximum possible interest;
- vi) to accumulate any grants given by the UGC or any other govt. organisations specifically for this purpose ;
- vii) to accumulate any donation made specifically for this purpose ;
- viii) to accumulate surplus interest earned on investment out of any fund other than the Part-I Non-Plan fund.
- ix) Fund received from any other sources for the purpose.

Expenditure out of Fund:3 No expenditure out of this fund is permissible. However, in a very special circumstances to be recorded in writing, a portion of the interest earned on the investment of the fund may be spent only with the prior approval of the Finance Committee and the Executive Council for this purpose. No Executive of the University shall have the power to incur any expenditure in anticipation of the approval of the Finance Committee and the Executive Council.

Operation of the Fund:4 The Bank account(s) of the fund shall be jointly operated by the Vice-Chancellor and the Finance Officer. The Finance Officer shall be responsible to maintain the accounts of the fund separately and get it audited by the Auditor of the University annually.

Loan from the Fund:5 No loan for whatever purposes it may be, be allowed out of this fund.

(iii) Draft revised Ordinance on USIC.

EC:113:2002:5:1:(iii): The Council considered the Draft Ordinance on USIC and RESOLVED to approve the same as per Annexure 'C'. The Council, further, RESOLVED that the USIC should for the time being concentrate on its central function as a service centre.

(iv) Framing a Regulation to lay down the effective date of Registration for M. Phil.

EC:113:2002:5:1:(iv): The Council considered the Draft Regulation on Registration for M. Phil and amendment of Ordinance OC-5 and RESOLVED to approve the same as per Annexure 'D'.

(v) Draft Ordinance on NEHU Corpus Fund and its operation under Section 29(1) (1) of the NEHU Act, 1973 and Statute 5(5) (a).

EC:113:2002:5:1:(v): The Council considered the Draft Ordinance on the Corpus Fund of the University and RESOLVED to approve the same as per Annexure 'E'.

**5:3- Research**

(i) Request for continuation of recognition as Joint Supervisor under NEHU.

EC:113:2002:5:3(i): The Council considered the request for continuation of recognition as Joint Supervisor of RK Thapa and RESOLVED that he may be allowed to continue as a Jt. Supervisor for his current students but not for new students. This would apply to all other similar cases as well.