TAU/CAO/R/FC/66/ 2023 **10th July 2026**

PROCEEDINGS OF THE VICE CHANCELLOR

Sub: **Re-Constitution of Finance Committee of the University (TAU)**

In exercise of the powers conferred under Sub-Section (1) (d) of Section 27 read with Section 20 of the A.P. Private University Act 3 of 2016, Clause No.8 of the TAU statute, the Governing Body hereby makes the Statute on the Constitution and Functions of the Finance Committee.

Composition of The Finance Committee

The Governing Body of the TAU at its 2nd meeting approved the constitution of the Finance committee with following members and the committee has been re-constituted as mentioned below:

1	The Vice Chancellor (*ex-officio*)	Chairman
2	Dr. Sangita Reddy - Executive Vice - Chairperson – Apollo Hospitals Group (Representative of the AHERF who a member of the GB)	Member
3	Mr. Sivaramakrishnan Venkateswaran- CEO, Apollo Knowledge, Member of the Governing Body	Member
4	Mr. Ramesh Mangaleswaran- Senior Partner Emeritus, McKinsey & Company, Member of the Governing Body	Member
5	The Chief Finance and Accounts Officer (CF & AO) (*ex-officio*)	Secretary

Term of Office:

1.0 The term of office for any member is three years.

2.0 The ex-official members mentioned above are the members in this committee only during their tenure in office.

3.0 If a member of the Committee retires / resigns before the end of his term, any new appointment made against that vacancy shall be for the remaining period of the term only.

2.0 Conduct of the meetings:

2.1 The Finance Committee shall meet at least once in three (3) months, preferably in conjunction with the meeting of the Governing Body. The Committee may also meet more often, if required, to examine the finances and accounts and to scrutinize the proposals for expenditure received from the various constituents of the University.

TAU/CAO/R/FC/66/ 2023

2.2 The CF & AO shall, with the approval of the Vice-Chancellor, issue notice at least seven (7) days in advance for the meeting, and circulate the agenda to the members of the Finance Committee at least three (3) days in advance of the meeting date.

2.3 The quorum for the meeting shall be three (3) members including the Chairperson.

2.4 The CF & AO may participate in the deliberations of the meeting, but he / she is not entitled to vote.

2.5 The CF & AO shall record the minutes of the meeting, obtain the approval of the Vice-Chancellor, and circulate them to the members of the Finance Committee. A copy of the confirmed minutes will be sent to the Registrar of the University.

2.6 The confirmed minutes of a Finance Committee meeting along with the recommendations, if any, shall be submitted to the Board of Management and Governing Body at its next immediate meeting for consideration.

3.0 Duties & Functions:

The Finance Committee shall perform the following duties and functions, in addition to and including those specified in the Act, and make suitable recommendations to the Governing Body of the University:

3.1 Evolve and adopt appropriate standard methods, procedures, forms and registers for the maintenance of the University accounts and maintain a record of receipts and expenditures under approved heads following standards of financial propriety.

3.2 Prepare the annual budget estimates for the University.

3.3 Fix the limits for recurring and non-recurring expenditure for the academic year.

3.4 Monitor the annual accounts of the University and inform the status with suitable advice to the authorities concerned.

3.5 Prepare the annual audited statement of accounts

3.6 Recommend the fee structure for various programs offered by the University for fee fixation

3.7 Review the status of University finances periodically and make suitable recommendations.

TAU/CAO/R/FC/66/ 2023

3.8 Scrutinize all proposals for purchase of items in the University offices and departments involving expenditure that exceeds the limits prescribed by the Governing Body / Board of Management and make suitable recommendations.

3.9 Consider proposals involving expenditure for which no provision has been made in the budget, or which involve expenditure in excess of the amount provided for in the budget and make suitable recommendations to the authority concerned.

3.10 Define the procedures for administering the properties and funds placed at the disposal of the University for specific purposes.

3.11 Study the Audit Reports and the statement of action taken or proposed to be taken on the audit remarks prepared by the CF & AO and offer suitable advice.

3.12 Advise the adoption of and adherence to an approved Financial Management system in all matters relating to fund management, purchase, procurement and construction and evolve a credible procedure for delegation of authority.

3.13 Exercise such other powers assigned to it by the Governing Body on the financial matters of the University.

Anil Kumar S
REGISTRAR

Copy to:

1, Members of Governing Body
2. Members of the Finance Committee