

General Fund.

30. (1) The University shall have General Fund to which shall be credited, -

- (a) fees and other charges received by the University;
- (b) any income received from consultancy and other work undertaken by the University; and

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(c) funds and grants received from any source by the University for research projects from any Government and Non-Governmental funding agencies.

(2) The General Fund shall be utilized for the following purposes,  
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- (a) for the repayment of the debts including interest charges thereto incurred by the University;
- (b) for the upkeep of the assets of the University;
- (c) for the payment of the cost of audit of the fund;
- (d) for meeting the expenses of any suit or proceedings;
- (e) for the payment of salaries and allowances of the officers and employees of the University and for the payment of any benefits to any such officer and employee;
- (f) for the payment of travelling and other allowances of the members of the authorities, committee or Board of the University;
- (g) for the payment of fellowships, scholarships, assistanceships and other awards to students belonging to economically weaker sections of the society or research associates or trainees, as the case may be, or to any student eligible for such awards;
- (h) for the payment of any expenses incurred by the University;
- (i) for acquisition of land or any kind of development work or likewise activities for the purpose of the University;
- (j) for the payment of cost of capital and repayment of loans incurred by the Society for setting up and running the University and the investments made therefor;
- (k) for the payment of charges and expenditure relating to the consultancy work undertaken by the University; and
- (l) for the payment of any expenditure, salaries, taxes, liabilities by the Society for or on behalf of the University.