



RAJASTHAN UNIVERSITY OF VETERINARY AND ANIMAL SCIENCES, BIKANER

### **RAJUVAS ENDOWMENT FUND (REF)**

The Board in exercise of the powers vested in it under Section 12 (2) (c) and as per the provisions of Section 35 (a) of the Rajasthan University of Veterinary & Animal Sciences Act, 2010 approves in its 9<sup>th</sup> Meeting held on 21<sup>st</sup> January, 2013, creation of a fund to be known as the **Rajuvas Endowment Fund** herein after may be referred to as REF, in the interest of the University as well as in larger public interest, as follows:

#### **Objectives**

1. To create a separate corpus fund through contributions:

*Explanation: The State as well as Central Government through the Indian Council of Agricultural Research (ICAR), the State etc. is continuously enhancing the financial aid to the Rajasthan University of Veterinary and Animal Sciences, Bikaner but the funds received from these as well as other funding agencies are not sufficient to conduct research and development to meet the challenges that are ever emerging in the State. Continuous efforts are being made by the University to enhance its resources through new projects as well as generating more income from various means at its disposal to meet out the financial requirement of the University at its own. For this purpose, the Board has decided to create a corpus fund to be termed as the Rajuvas Endowment Fund for which efforts will be made to get financial aid from Faculty/ Alumni of the University/ Philanthropists/ Indian Companies and other agencies/ institutions/ individuals who are willing to serve the cause the University and are willing to provide aid in the shape of donations/ contributors etc.*

2. Intensification of research, development and welfare efforts:

*Explanation: Though, Rajasthan has achieved very high level of animal productivity, yet we need more intensive and continued research and development efforts are required in the field of animal husbandry. The financial aid being received through various sources falls far short of the requirement. Under such circumstances, the University should make earnest efforts to raise additional funds to meet its objectives. The donations/ contributions so received will be invested and/ or utilized on the wisdom of the Fund Management Committee (FMC) on Research, Teaching and Extension education or any such purpose falling within the purview of the interest of the University, its staff, students and public at large.*



## Rules for the operation of RAJUVAS Endowment Fund

### 1. Definitions:

- i. 'Cashier' means Cashier in the office of Comptroller or any other person(s) authorized by the Comptroller, RAJUVAS, Bikaner to receive and disburse the payment and to maintain the accounts of REF.
  - ii. 'Competent Authority or CA' means the Vice-Chancellor, RAJUVAS,
  - iii. 'Contribution' means any fund received from Donors.
  - iv. 'Controlling Officer or CO' means the Comptroller, RAJUVAS, Bikaner or any other official nominated by the Competent Authority for the purpose. 'Donor' means Faculty/ Staff/ Alumni of the University/ Philanthropists/ Indian Companies/ Firms/ Contractors/ other agencies/ institutions/ Individuals/ any other source donating / contributing to REF.
  - v. 'Drawing & Disbursing Officer' means the Head of Department or any other person to whom the operation of REF fund's account may be authorised by the CA.
  - vi. 'Fund or REF' means RAJUVAS Endowment Fund.
  - vii. 'Fund Management Committee or FMC' means the Committee (Not less than 4 members including the Chairman) of Senior Officers of the University formed by the CA with CA being the Chairman and the Comptroller as the Member Secretary framed by the CA for the purpose of managing the Funds in a prescribed manner.
  - viii. 'Pre-audit' means the audit in the manner prescribed (by the FMC) by the Auditors of the RAJUVAS, or Comptroller or authorized (by the FMC) person(s)/ official(s) of the RAJUVAS for this purpose.
  - ix. 'Prescribed' means as prescribed by FMC.
2. All the money meant for the REF will be received by the CO on the consent of the CA and duly acknowledged.
  3. Contributions from the donors, others than University staff, shall be received in REF in multiples of Rs. 1000/- (Rupees One thousand only).
  4. Contributions from the University Staff may also be deductible from their salary, in the installments as desired by them.
  5. The Board of Management of the RAJUVAS may also direct, from



- time to time, transfer of funds accrued as income of the University (by whatever means) to REF in accordance to the Section 12 (2) (c).
6. The State or Central Government or any of its department/ agency/ unit/ undertaking shall also be permitted to contribute, may be with the conditions, as may be prescribed.
  7. The CO shall be responsible for maintaining REF accounts with utmost transparency.
  8. The allocation from the Fund will be made by the CO as sanctioned by the CA.
  9. Money received from Faculty/ Staff/ Alumni of the University/ Philanthropists/ Indian Companies/ Firms/ Contractors/ other agencies/ institutions/ Individuals/ any other source will be utilized and / or invested in beneficial schemes/ deposits/ securities by the CO on the approval of the FMC which may be constituted by the CA.
  10. REF could also be utilizable by diverting any size of part of REF to University's Employee Welfare Scheme (s) (by whatever name) or any other fund/ scheme of the University, provided that the FMC foresees growth in such diversions or provided that there is sufficient scope of doing so.
  11. REF can also be used for advancing loans for any purpose related to the University on the interest rate as prescribed and deemed fit by the FMC.
  12. The REF shall be utilizable as per orders of the CA for strengthening of facilities in Research, Teaching and Extension education as well as for welfare of RAJUVAS staff and students.
  13. The expenditure out of this Fund will be allowed to be utilized as per prescribed/ approved procedure by the FMC.
  14. The University shall ever endeavor to grow this fund.
  15. A separate bank account will be maintained for the operation of REF which will be operated by the DDO designated for this purpose.
  16. The payments from this Fund will be made after pre-audit.
  17. The Comptroller will prepare Balance Sheet of the REF at the end of each financial year which will be put up to the Board of Management after the same has been considered by the Finance Committee of RAJUVAS.
  18. The CA will be competent to relax or to amend any rule(s), to interpret these rules and to issue clarification for the smooth operation of the Fund. Any modification, however, shall be



- reported to FMC.
19. CA, CO and FMC shall not be held responsible for not attaining foreseen gains or forecasted growth of the REF, and no action shall be institutionable against them.
  20. Similarly, no action of CA, CO and FMC or any person related to fund handling or management taken by following prescribed procedures and in good faith shall be challengeable in any manner.
  21. Any grievance or dispute in respect to REF shall be filed or reported or raised to the Vice-Chancellor, who shall convey, after getting it examined, his/ her decision to the grieved party, which shall be final. All such cases shall be reported to the FMC.
  22. Donors shall not have any right to guide the way of management of REF in their own interest. Nevertheless, this clause shall not restrict any person(s) involved in REF management from donating. Such person (s) shall also not be excludable from managing REF.
  23. Funds once contributed to REF by donors (other than the University or the Government) shall be non-refundable under any circumstances and donors shall loose all rights over the contribution made to REF.
  24. Contributions from the donors pursuing business or commerce shall be part of their corporate social responsibilities and willful as well as self-motivated attempt to help the cause of the University. Such donors should not expect as well as shall not be provided any benefit or favour from the University, individually, collectively, to the firm or company or trust or society, whatever the case is, in any of its business dealings with the University on account of their being a donor. However, they shall be free to participate in any competitive bid or contract fairly without expecting any favour from the University.

Approved by Board of Management,  
RAJUVAS, Bikaner in its meeting held on  
21.01.2013 vide Resolution No. 09/P.

Comptroller  
RAJUVAS, Bikaner