

OFFICE OF THE REGISTRAR

SU/Reg./Notification/2020/58

June 7, 2020

Notification

Subject: **Policy for Students' Welfare Fund** – reg.

The University shall create a fund called 'Students' Welfare Fund' with the following **aims and objects:-**

- i. To help poor, needy and deserving students to pursue studies;
- ii. To provide such amenities to the students of the University as may foster their educational, social, cultural and moral development;
- iii. To undertake or support such activities as may facilitate students in participating cultural events, sports, quiz competitions and intellectual exchanges at University, State, National and International levels;
- iv. To do such other things as may be necessary in the view of the University administration to pursue the purposes for which the fund has been established.

2. The sources of the Fund:-

- i. Fees prescribed by the University, from time-to-time, for Students' Welfare Fund and recovered from the students;
- ii. Contribution received from the University at the beginning of each academic year;
- iii. Donations accepted from the individuals, organizations or institutions by the Managing Committee of the University at its discretion;
- iv. Interests accrued on the deposits made out of Students' Welfare Fund.

3. Management of Fund:-

- i. The fund shall be treated as a corpus, and only the interest thereon shall be utilized for the purposes mentioned in this policy document;
provided that under special circumstances, the Executive Council may, upon the recommendation of the Managing Committee, permit the utilization of a specified portion of the corpus for expenditure on a students' welfare project.
- ii. The Managing Committee shall be constituted by the Executive Council and shall comprise:
 - a. The Pro-Vice-Chancellor - **Chairman**
 - b. The Dean of Students' Welfare
 - c. The Registrar
 - d. The Finance Officer
 - e. Two persons to be nominated by the Executive Council
 - f. Three student members nominated by the Vice-Chancellor
 - g. Associate Dean of Students' Welfare - **Convener**

The term of appointment of the members, excluding the *ex-officio* members, shall not exceed more than two years.

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- iii. The Committee shall meet as often as it may be necessary but there shall not be a gap of more than six months between two meetings. The quorum of the meeting shall be one-third of the total members. No proceeding of the Committee shall be deemed to be valid unless it is presided by the Chairman, Managing Committee.
- iv. Subject to the overall control of the Executive Council, the Managing Committee shall have control over all matters connected with the fund and shall perform such functions and exercise such powers as may be provided under this policy and as may be assigned to it, from time-to-time, by the Executive Council or the Vice-Chancellor.
- v. **The Managing Committee shall, within the broad parameters prescribed by the aims and objects of creation of the Welfare Fund, lay down detailed terms and conditions for rendering financial assistance to the students of the University on various counts, including that of loan without payment of interest in extreme cases of hardship.**

4. Modalities for seeking financial assistance/loan:-

- i. The students desirous of availing financial assistance or loan, in terms of the parameters/ detailed terms and conditions prescribed, will have to submit their applications on the prescribed proforma to the Chairman of the Managing Committee through their academic co-ordinator and the concerned Head of the Department, detailing the essentiality of the financial support.
- ii. The students may apply for loan/ financial assistance usually only at the beginning of the semester. But for financial assistance in case of emergency (but not loan), they may submit their applications as and when required. However, only one application for loan/ financial support shall be entertained from a student during the semester unless the previous loan has been paid.
- iii. Ordinarily, the amount of loan to an individual student shall not exceed of Rs. 50,000/-. The financial aid / reimbursement of expenditure already incurred shall be determined and sanctioned by the Chairman, Managing Committee on the basis of the merit of each case *and* subject to the availability of funds.
- iv. The Managing Committee shall ordinarily meet in the beginning of each semester to consider formal approval of the expenditure incurred and the loan given to the students during the previous semester.
- v. The sanctioned amount shall be intimated to the student concerned by the Convener of the Managing Committee, with a copy of to the Finance and Accounts department who will disburse the amount through an account payee cheque against proper receipt. However, in emergent situations, the student concerned may be paid in cash by the department after due acknowledgement.

- vi. Each application for loan / financial assistance shall be disposed off by the competent authority usually within a period of 15 days from the date of receipt of the application on prescribed proforma, duly forwarded by the academic co-ordinator and the concerned Head of the Department.

5. Prohibition:-

The fund accumulated under the Students' Welfare Fund shall not be utilized/ diverted even temporarily for regular activities of the University, such as NCC, NSS, celebration of the national or international festivals, annual sports and annual cultural events organized by the University.

6. Accounts and Expenditure:-

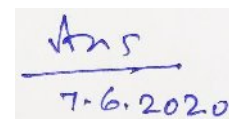
- i. A separate Saving Bank account shall be opened by the University in the name of 'Sharda University Students Welfare Fund' and all contributions and donations received shall be credited to this account.
- ii. A separate cash book and ledger shall be opened by the Finance and Accounts Department for the fund, and the money received shall not form part of the general revenue receipts of the University. The separate receipts and payment accounts and balance sheet shall be drawn and annually laid before the Executive Council after audit by the statutory Auditors.
- iii. Expenditure from the Fund shall be incurred only for the purposes specified in the policy. The account shall be operated upon by the Finance Officer and the expenditure shall be incurred only after due authorization by the Managing Committee;

Provided that in emergent situation the Vice-Chancellor may take any action on behalf of the Managing Committee, and shall keep the Committee informed in its very next meeting.

7. Power to Relax:-

If operation of any of the provisions of these guidelines cause undue hardship in any particular case, the Vice-Chancellor may, by order, for reasons to be recorded in writing, dispense with or relax the requirement of any of the provisions of these guidelines.

This bears the approval of the Competent Authority.



(Ashok Kumar Singh)
Registrar

To,

- **The Dean** (SET, SBS, SBSR, SAP, SMFE, SHSS, SOL, SOE, SOP, SAS, SMSR, SNSR, SDS and SAHS)

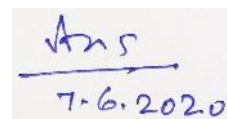
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Copy to (for kind information);

1. Chancellor/ Pro-Chancellor/ ED
2. Vice-Chancellor/ Pro Vice-Chancellor
3. Principal Advisor
4. All Deans/ Directors
5. Dean, Academic Affairs/ Students' Welfare/ Research **and** Chief Proctor
6. Finance Officer/ Controller of Examinations
7. Chief Warden/ Sr. Security Officer (SSO) / Legal Officer/ PIO/ PRO
8. All OSDs/ Jt. Registrars/ Dy. Registrars/ Assistant Registrars/ AOs
9. Notification file

Handwritten signature of Ashok Kumar Singh in blue ink, with the date 7.6.2020 written below it.

(Ashok Kumar Singh)
Registrar