

REGULATIONS FOR SCHOLARSHIP / FEE CONCESSION / LOAN SUPPORT

M.B.A.

1. Definitions

- a. **'Fee'** means and includes the tuition fee as well as the user charges under the various heads provided in the fee structure.
- b. **'Financial Aid'** means financial aid awarded to students of the M.B.A. programme, under the stipulated categories of Fee Concession, Scholarship or Loan Support Program, as sanctioned by the University under this Policy.
- c. **'Increase in Fee'** means any raise in the Fee for an academic year, subsequent to the original fee schedule, as provided to the candidate at the time of admission into the University.
- d. **'Income'** shall mean annual family income.
- e. **'Financial Aid Committee'** means the panel of members appointed by the University for the purpose of sanctioning Financial Aid.
- f. **'Scholarship Corpus'** means the sum approved by the University for the purpose of providing Financial Aid for each academic year.

2. General Conditions

- 2.1 Candidates shall attach with the prescribed Application Form for Financial Aid, Income Tax Return for the previous financial year or Income Certificate issued by the Revenue Department of the concerned State Government, evidencing annual family income, and an affidavit by the candidate stating the annual family Income.
- 2.2 Candidates shall declare particulars of any financial aid/grant/scholarship, received by them, if any, from any institution other than the University or under any scheme offered by a State and/or Central Government or from any other source, and such candidates may be declared ineligible by the Financial Aid Committee to be considered for Financial Aid under this Policy.
- 2.3 In the event a candidate incorrectly states or fails to disclose any of the aforementioned particulars, in clause 2.1 and 2.2, the Financial Aid Committee reserves the right to take action as it may deem fit, including but not limited to, retraction of any previously sanctioned Financial Aid.
- 2.4 The amount of Financial Aid sanctioned shall be adjusted against the Fee and in no event shall Financial Aid be granted in the form of cash. In case of final year

students who have paid the fee in advance, the sanctioned amount will be remitted to the bank account of their parents.

- 2.5 The amount of Financial Aid shall be decided by the Financial Aid Committee, as per this Policy, depending on the number of applications made by eligible candidates and the availability of the funds in the Scholarship Corpus.
- 2.6 The Scholarship Corpus shall be distributed between the three categories, namely- Fee Concession, Scholarship and Loan Support Programme, in the proportion of 45% : 25% : 30% of the Scholarship Corpus, respectively, after the deductions, if any, are made under clause 6 of this Policy.
- 2.7 Funds left over in any particular category, after sanction of Financial Aid, will be adjusted between the various categories.
- 2.8 No Financial Aid can be claimed as a matter of right.
- 2.9 While candidates are not precluded from applying under all the three categories, a candidate shall only be eligible for Financial Aid under one category.
- 2.10 Under no circumstance shall the Financial Aid Committee publicly notify the list of candidates who are awarded Financial Aid under this Policy. However, only a student who applies for Financial Aid under this Policy shall be allowed access to the list of candidates who are awarded Financial Aid, upon written request to the Financial Aid Committee.
- 2.11 The details of the Policy shall be notified to the first year students seeking admission into the University, at the time of admission.

3. Category I: Fee Concession

- 3.1 To be eligible to apply for Fee Concession, a candidate should have:
 - a) 60% of marks in aggregate in graduation or an equivalent degree (a minimum CGPA of 3.00 in the first year M.B.A. in case of students of second year M.B.A.); *and*
 - b) The annual Income of the parents should not exceed Rs. 3,50,000/- p.a.
- 3.2 Fee concessions would be awarded to the students based on the criteria of means-cum-merit. The eligible candidates shall be shortlisted based on a point-based system, wherein the weightage given to means shall be 75 per cent and calculated based on the Income, and that given to merit shall be 25 per cent and calculated based on the CGPA, which shall be computed in the manner hereinafter provided:

- (i) Calculation of Points for means: The range of the Income scale shall be Rs. 2,00,000/- per annum(p.a.) to Rs. 3,50,000/- p.a. The base Income will be Rs. 2,00,000/- p.a. which shall be correspond to 100 points on the Income scale. Thereafter every increase in Income by Rs. 15,000/- from the base Income will amount to a decrease of 10 points. Income below Rs. 2,00,000/- p.a. shall correspond to 100 points on the Income scale.

Explanation: For the purpose of computing the points for means provided above, every fractional increase in the Income above Rs. 2,00,000/- will lead to a proportional decrease in the points.

Illustration:

- Income of Rs. 2,15,000 would equal 90 points on the Income scale.
- Income of Rs. 3,35,000 would equal 10 points on the Income scale.

- (ii) Calculation of Points for merit: For computing the points for merit, the scale shall range between 100 percent to 60 percent. A percentage of 100 will correspond to 100 marks on the merit scale. Thereafter, every decrease in percentage of 1 shall amount to a decrease in 2.5 points on the merit scale.

In case of students of second year M.B.A., the CGPA scale shall range from 3.00 to 10.00. A CGPA of 10.00 shall correspond to 98.2 points on the CGPA scale. Thereafter, every decrease in CGPA by 0.10 from 10.00 would amount to a decrease of 1.4 points on the CGPA scale.

Explanation: For the purpose of computing the Points for CGPA provided above, every fractional decrease in the CGPA below 10.00 will lead to a proportional decrease in the points.

Illustration: CGPA of 9.9 would equal 96.8 points on the CGPA scale. CGPA of 3.1 would equal 1.4 points on the CGPA scale.

- (iii) The points gained on the Income scale and the points gained on the merit scale will be multiplied by the respective weightage given to them as mentioned in 3.2 to arrive at the total points

Illustration:

- 60 points on the Income scale x 75 percent = 45 points; 40 points on the merit scale x 25 percent = 10 points; Total Points = 45+10 = 55 points.
- 20 points on the Income scale x 75 percent = 15 points; 80 points on the merit scale x 25 percent = 20 points; Total Points = 15+20 = 35 points.

3.3 The Fee Concession may extend to 100 percent of the tuition fee but shall not be less than 40 percent. The Fee Concession shall be granted for one semester only and the same shall be extended for the next semester in the academic year, provided the candidate obtains a minimum of 3.00 CGPA out of 10.00 in the semester in which fee concession is availed.

4. Category II: Scholarship

4.1 To be eligible to apply for Scholarship, a candidate should have:

- a) 60% of marks in aggregate in graduation or an equivalent degree (a minimum CGPA of 3.00 in the first year M.B.A. in case of students of second year M.B.A.); and
- b) The annual Income of the parents should not exceed Rs. 4,50,000/- p.a.

4.2 Scholarship shall be awarded to the students based on the criteria of merit-cum-means. The eligible candidates shall be shortlisted based on a point-based system, wherein the weightage given to merit shall be 60 percent and calculated based on the CGPA, and that given to means shall be 40 percent and calculated based on the Income, which shall be computed in the manner hereinafter provided:

- (i) Calculation of Points for merit: For computing the points for merit, the scale shall range between 100 percent to 60 percent. A percentage of 100 will correspond to 100 marks on the merit scale. Thereafter, every decrease in percentage of 1 shall amount to a decrease in 2.5 points on the merit scale. In case of students of second year M.B.A., the CGPA scale shall range from 3.00 to 10.00. A CGPA of 10.00 shall correspond to 98.2 points on the CGPA scale. Thereafter, every decrease in CGPA by 0.10 from 10.00 would amount to a decrease of 1.4 points on the CGPA scale.

Explanation: For the purpose of computing the Points for CGPA provided above, every fractional decrease in the CGPA below 10.00 will lead to a proportional decrease in the points.

Illustration: CGPA of 9.9 would equal 96.8 points on the CGPA scale. CGPA of 3.1 would equal 1.4 points on the CGPA scale.

- (ii) Calculation of Points for means: The Range of the Income scale shall be Rs. 2,00,000/- p.a. to Rs. 4,50,000/- p.a. The base Income will be Rs. 2,00,000/- p.a. which shall correspond to 100 points on the Income scale. Thereafter every increase in Income of Rs. 25,000 from the base

Income will amount to a decrease in the points by 10. Income below Rs. 2,00,000/- p.a. shall correspond to 100 points on the Income scale.

Illustration:

- Income of Rs. 2,25,000 would equal 90 points on the Income scale.
- Income of Rs 4,25,000 would equal 10 points on the Income scale.

(iii) The points gained on the Income scale and the points gained on the merit scale will then be multiplied by the respective weightage given to them as mentioned in 4.2 to arrive at the total points

Illustration:

- 60 points on the Income scale x 40 percent = 24 points; 40 points on the merit scale x 60 percent = 24 points; Total Points = 24+24 = 48 points.
- 20 points on the Income scale x 40 percent = 8 points; 80 points on the merit scale x 60 percent = 48 points; Total Points = 8+48 = 56 points.

4.3 The Scholarship may extend to 50 percent of the tuition fee but shall not be less than 30 percent. The Scholarship shall be granted for one semester only and the same shall be extended for the next semester in the academic year, provided the candidate obtains a minimum of 3.00 CGPA out of 10.00 in the semester in which fee concession is availed.

5. Category III: Loan Support Programme

Objective: This category has been introduced to benefit students who have availed student loan and face financial difficulties in case of an Increase in Fee, due to the inability of the students to get the student loan restructured to accommodate the Increase in Fee. This will be applicable only to the students of second year M.B.A.

5.1 To be eligible to apply for Loan Support Programme:

- a) The candidate must have an existing student/education loan for the purpose of funding his/her education; *and*
- b) The annual Income of the parents should not exceed Rs.5,50,000/- p. a.; *and*
- c) The candidate must have secured a minimum CGPA of 3.00.

5.2 Subject to clause 5.3 and 5.4, all eligible candidates shall be awarded an equal amount, this amount being the corpus amount reserved for this Category III divided

by the number of eligible candidates. *Provided* that such amount shall range only between 75 to 100 percent of the Increase in Fee.

5.3 If the total number of eligible candidates exceeds such number wherein an individual candidate receives an amount less than 75 percent of the Increase in Fee, the Financial Aid Committee shall, based on criteria mentioned in clause 5.4, grant benefit under this Category III to only such number of eligible candidates whereby an individual candidate receives 75 percent of the Increase in Fee.

5.4 The number of eligible candidates, for the purpose of clause 5.3, shall be decided based on the criteria of means-cum-merit. The eligible candidates shall be ranked on a point-based system, wherein the weightage given to means shall be 75 percent and calculated based on the Income, and that given to merit shall be 25 percent and calculated based on the CGPA, which shall be computed in the manner hereinafter provided:

(i) Calculation of Points for Means: The range of the Income scale shall be Rs. 2,00,000/- p.a. to Rs. 5,50,000/- p.a. The base Income will be Rs. 2,00,000/- p. a. which shall be correspond to 100 points on the Income scale. Thereafter every increase in Income of Rs. 30,000/- from the base Income will amount to a decrease of 10 points. Income below Rs. 2,00,000/- p.a. shall correspond to 100 points on the Income scale.

Explanation: For the purpose of computing the points for means provided above, every fractional increase in the Income above Rs. 2,00,000/- will lead to a proportional decrease in the points.

Illustration:

- Income of Rs. 2,15,000 would equal 95 points on the Income scale.
- Income of Rs. 3,35,000 would equal 55 points on the Income scale.

(ii) Calculation of Points for CGPA: The CGPA scale shall range from 3.00 to 10.00. A CGPA of 10.00 shall correspond to 98.2 points on the CGPA scale. Thereafter, every decrease in CGPA by 0.10 from 10.00 would amount to a decrease of 1.4 points on the CGPA scale.

Explanation: For the purpose of computing the Points for CGPA provided above, every fractional decrease in the CGPA below 10.00 will lead to a proportional decrease in the points.

Illustration:

- CGPA of 9.9 would equal 96.8 points on the CGPA scale.

- CGPA of 3.1 would equal 1.4 points on the CGPA scale.
- (iii) The points gained on the Income scale and the points gained on the merit scale will then be multiplied by the respective weightage given to them as mentioned in 5.4 to arrive at the total points

Illustration:

- 60 points on the Income scale x 75 percent = 45 points; 40 points on the merit scale x 25 percent = 10 points; Total Points = 45+10 = 55 points.
- 20 points on the Income scale x 75 percent = 15 points; 80 points on the merit scale x 25 percent = 20 points; Total Points = 15+20 = 35 points.

5.5 Candidates applying under this category of Loan Support Programme, must, in addition to the documents specified in 2.1 and 2.2, also submit their loan documents attested by the Branch Manager of the concerned bank.

6. Discretionary Power of the Vice-Chancellor

6.1 The Vice-Chancellor shall have the discretionary power to award a full Fee remission, or any portion thereof, to any student who the Vice-Chancellor deems fit, upon a special written request by the student to the Financial Aid Committee.

6.2 This power is to be exercised in exceptional circumstances, after the Vice-Chancellor is convinced that the student making the request is facing severe financial hardships.

6.3 The amount awarded by the Vice-Chancellor under this head will be deducted from the Scholarship Corpus and the sum remaining shall be distributed amongst the three categories in the manner specified in clause 2.6.

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