

STATUTE – 26

Administration of Endowment Funds for the Award of Fellowships, Scholarships, Medals and Prizes in the University

- (a) The Board of Management may accept donations for creation of endowment fund in the University for the award of Fellowships, Scholarships, Stipends, Medals and Prizes of the recurring nature.
- (b) The Board of Management shall administer all the donations / endowments received.
- (c) The award shall be made out of the annual income accruing from the endowment.
- (d) The organization or the individuals intending to sponsor a fellowship, scholarship / stipend or award / prize in the name of organization / individual, will be required to deposit an endowment with the University, whose annual income shall be utilized for the payment of fellowships, scholarships, awards / prizes etc.
- (e) The Board of Management shall prescribe the conditions of depositing the endowment funds in a secured instruments.
- (f) The value of endowment necessary for instituting an award shall be prescribed by the Board of Management.
- (g) The detailed terms and conditions for fellowships, scholarships, awards / prizes shall be such as laid down in the M.O.U. for each case.
- (h) In case, any endowment is accepted by the Board of Management, the Board shall make a regulation for it, giving such details as the name of the donor, name of endowment, initial value and the purposes of the endowment, etc.
- (i) Approval of awardees of fellowships, scholarships, medals and prizes as per the specific Regulation (s) / Ordinance (s).
- (j) Approval for carrying the literary, science, research, fine arts or similar activities can also be granted from the endowment fund and shall be as laid down in the Regulations.