

## **ORDINANCE - 7**

### **Institutions of Fellowships, Scholarships, Stipends, Medals and Prizes Instituted by Donors**

Other person(s) or parties, if interested to institute the scholarships / medals / prizes in the memory of their beloved one or otherwise, should make an application to this effect to the Vice-Chancellor who shall constitute a committee consisting of all the Deans, the Registrar and the CFAO under his Chairmanship to consider the matter.

Scholarships / medals / prizes shall be instituted through an agreement between the University and the Donor under following conditions:

- (a) The donor shall donate an amount as decided by the Board of Management from time to time. The donated amount shall be made available to the University through cheque or bank draft in favour of Medi-Caps University payable at Indore.
- (b) The amount of the scholarship shall be paid on the basis of the annual interest accrued on the donated amount. However, the amount of the scholarship will be equivalent to that of Full / Half / Quarter of Tuition fee depending upon the interest generated in a year on the donated amount.
- (c) The amount of the scholarships shall be reviewed after every three (3) years to check the financial viability.
- (d) The donor shall specify the name of the program, discipline, year of study, basis of award such as pure merit or merit-cum-means.
- (e) After having the approval of the Board of Management and the Academic Council the information about the scholarships etc. shall be uploaded on the web site and be published in the Prospectus/Information Brochure.