



**UNIVERSITY GRANTS COMMISSION
BAHADUR SHAH ZAFAR MARG
NEW DELHI-110 002**

No.F. 6-42/2005 (CPP-I)

Speed Post

January, 2008

The Member
Board of Governors
The Institute of Chartered Financial Analysts of India
Plot No. 19, Road No. 3,
Banjara Hills
Hyderabad,
Andhra Pradesh – 500 034.

27 JAN 2008
29 JAN 2008

Subject:- Conditions stipulated in the MHRD notification declaring ICFAI Foundation for Higher Education as a deemed to be university.

Sir,

The Government of India, Ministry of Human Resource Development, on the advice of University Grants Commission, has declared ICFAI Foundation for Higher Education as a deemed to be university comprising of ICFAI Business School vide notification no. F. 9-54/2006-U.3 dated 16th December, 2008. The declaration is subject to the following conditions:-

1. The ICFAI Foundation for Higher Education should obtain accreditation in respect of all its academic programmes from the National Board of accreditation (NBA) / National Assessment and Accreditation Council (NAAC) (as may be relevant) within a period of six months.
2. ICFAI Foundation for Higher Education shall not undertake franchising of higher education which is not permissible under any circumstances.
3. ICFAI Foundation for Higher Education is not permitted to affiliated any colleges(s) / institution(s).
4. The management of the society formed to manage ICFAI Foundation for Higher Education, Hyderabad, Andhra Pradesh and the management of ICFAI Business School, Hyderabad should be the same.

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5. The *By-laws, Memorandum of Association* and Rules of the ICFAI Foundation for Higher Education should also clearly specify the names of the ICFAI Business School.

6. The management of ICFAI Foundation for Higher Education should take appropriate action to ensure that all the moveable and immovable assets, including that of the ICFAI Business School, are immediately transferred and vested with the Society that will be managing ICFAI Foundation for Higher Education, if not already done, in the interest of students, members of faculty, employees and for maintaining the standards of higher education. A report and undertaking for having complied with this condition along with a copy of a valid document in this respect should be submitted to the UGC.

7. The corpus fund created by the institution will be irrevocable in nature and necessary undertaking to this effect shall be given by the ICFAI Foundation for Higher Education. The ICFAI Foundation for Higher Education should submit copies of documents of the Corpus Fund to the UGC / the Ministry of Human Resource Development. The Bank deposit maintained for this purpose should not be liquidated or closed without prior consent of the UGC.

8. ICFAI Foundation for Higher Education and the Trust that will be managing it, should not undertake or engage in any activities that are of commercial and profit making in nature.

9. ICFAI Foundation for Higher Education should also comply with all the conditions stipulated by the AICTE in its letter of approval F.No. M&T-Icfai/BSHyd/2007 dated 22.10.2008.

10. The declaration as made above shall cover only those academic courses / programmes of the ICFAI Foundation for Higher Education that are approved by the AICTE.

11. The declaration as made in para 4 of the notification shall not extend to cover any other institution / college, including the ICFAI Institute of Science and Technology.

12. ICFAI Foundation for Higher Education should submit a legal undertaking as per the instructions of the UGC (in its circular No.F.6-1(II)/2006-CPP-I dated 13.09.2006) pertaining to the issues of earmarking of assets, non-diversion of assets without prior approval of the UGC and making a provision for the UGC to take control of assets, etc. in the event of winding up of or dissolution of the deemed to be university.

13. ICFAI Foundation for Higher Education or its constituent unit shall not start any academic programmes without obtaining prior approval of the relevant

Statutory Councils such as the AICTE, UGC, National Council for Teacher Education (NCTE), etc., wherever necessary in accordance with the relevant norms and guidelines of these Councils.

14. The academic programmes offered or to be offered by ICFAI Foundation for Higher Education will conform to the norms and standards prescribed by the relevant Statutory Councils. ICFAI Foundation for Higher Education shall not offer / award, as the case may be, any degrees that are not specified by the UGC. ICFAI Foundation for Higher Education shall also ensure that the nomenclatures of the degrees, etc. to be awarded by it are specified by the UGC under Section 22 of the UGC Act, 1956.

15. ICFAI Foundation for Higher Education shall award degrees in respect of the courses run by the institutions mentioned in para 4 of this notification only to those students who are admitted to these colleges subsequent to the date of this notification.

16. All the prescribed norms and procedures of the relevant Statutory Councils and other authorities concerned in the matter of admission of students, intake capacity of students, starting of new courses / programmes, renewal of approval to the courses, etc. will continue to be in force, and shall be adhered to by the ICFAI Foundation for Higher Education and its constituent teaching unit.

17. ICFAI Foundation for Higher Education shall not conduct any distance education programmes without prior approval of UGC and Distance Education Council (DEC). The guidelines issued by both the DEC and the UGC from time to time in the matter of imparting education through distance mode have to be complied with by it.

18. ICFAI Foundation for Higher Education shall not start and run any study centre / off-campus centre without obtaining the requisite prior approval of the UGC / Government of India, as the case may be.

19. Suggestions, if any, of the UGC's Expert Visiting Committee as made out in its respective report, should be followed by ICFAI Foundation for Higher Education so as to rectify deficiencies, if any, to bring about the recommended improvement.

20. As and when necessary, the ICFAI Foundation for Higher Education shall suitably amend and update its MoA/Rules in consultation and in concurrence with the UGC.

21. The instructions / guidelines issued by the UGC and AICTE from time to time, as are applicable to institutions declared as 'deemed to be universities', will apply to ICFAI Foundation for Higher Education and its constituent unit.

22. ICFAI Foundation for Higher Education will not open and run any off-campus / off-shore campus centres or establish new department(s) / start new course(s) (other than allied to the courses already approved and being offered) without obtaining the specific prior approval of the UGC / Government of India. The requisite official approval to any off-campus or off-shore campus centre or new department / faculty / new course(s) will take only a prospective effect.

23. ICFAI Foundation for Higher Education shall not conduct any course(s) under distance mode without the specific prior approval of the Joint Committee of UGC, AICTE and DEC.

24. ICFAI Foundation for Higher Education, Hyderabad shall not create an impression in the mind of the general public that it has been 'established' under a Central Act. In order to ensure this, it shall, in all its advertisements, public notices, communications, etc., distinctly mention under its nomenclature by inserting (within brackets) a line, which shall read: "Declared as Deemed-to-be-University under Section 3 of the UGC Act, 1956" as distinct from any State University by that name.

Neither the Government of India nor the University Grants Commission shall provide any Plan and Non-Plan grant-in-aid to ICFAI Foundation for Higher Education or its constituent teaching unit.

You are requested to comply with and send compliance report in respect of the above conditions as early as possible.

Yours faithfully,

S.C. Chadha
29/1/09

(S.C. Chadha)
Deputy Secretary

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21/1/2009

प्रदित
ISSUED



ज्ञान-विद्यान विभूषयते

UNIVERSITY GRANTS COMMISSION
BAHADUR SHAH ZAFAR MARG
NEW DELHI-110 002

F. 6-42/2005 (CPP-I)

January, 2008

OFFICE MEMORANDUM

29 JAN 2009

In exercise of the powers conferred by Section-3 of the University Grants Commission Act, 1956 (3 of 1956), the Central Government, on the advice of the University Grants Commission, has declared **ICFAI Foundation for Higher Education, Hyderabad, Andhra Pradesh** comprising ICFAI Business School, Hyderabad, as Deemed to be University for the purpose of the aforesaid Act, vide notification No. F. 9-54/2006-U.3 dated 16th December, 2008. This declaration is subject to the following conditions:-

1. The ICFAI Foundation for Higher Education should obtain accreditation in respect of all its academic programmes from the National Board of accreditation (NBA) / National Assessment and Accreditation Council (NAAC) (as may be relevant) within a period of six months.
2. ICFAI Foundation for Higher Education shall not undertake franchising of higher education which is not permissible under any circumstances.
3. ICFAI Foundation for Higher Education is not permitted to affiliated any colleges(s) / institution(s).
4. The management of the society formed to manage ICFAI Foundation for Higher Education, Hyderabad, Andhra Pradesh and the management of ICFAI Business School, Hyderabad should be the same.
5. The By-laws, Memorandum of Association and Rules of the ICFAI Foundation for Higher Education should also clearly specify the names of the ICFAI Business School.
6. The management of ICFAI Foundation for Higher Education should take appropriate action to ensure that all the moveable and immovable assets, including that of the ICFAI Business School, are immediately transferred and vested with the Society that will be managing ICFAI Foundation for Higher Education, if not already done, in the interest of students, members of faculty, employees and for maintaining the standards of higher education. A report and undertaking for having complied with this condition along with a copy of a valid document in this respect should be submitted to the UGC.

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7. The corpus fund created by the institution will be irrevocable in nature and necessary undertaking to this effect shall be given by the ICFAI Foundation for Higher Education. The ICFAI Foundation for Higher Education should submit copies of documents of the Corpus Fund to the UGC / the Ministry of Human Resource Development. The Bank deposit maintained for this purpose should not be liquidated or closed without prior consent of the UGC.

8. ICFAI Foundation for Higher Education and the Trust that will be managing it, should not undertake or engage in any activities that are of commercial and profit making in nature.

9. ICFAI Foundation for Higher Education should also comply with all the conditions stipulated by the AICTE in its letter of approval F.No. M&T-Icfai/BSHyd/2007 dated 22.10.2008.

10. The declaration as made above shall cover only those academic courses / programmes of the ICFAI Foundation for Higher Education that are approved by the AICTE.

11. The declaration as made in para 4 of this notification shall not extend to cover any other institution / college, including the ICFAI Institute of Science and Technology.

12. ICFAI Foundation for Higher Education should submit a legal undertaking as per the instructions of the UGC (in its circular No.F.6-1(II)/2006-CPP-I dated 13.09.2006) pertaining to the issues of earmarking of assets, non-diversion of assets without prior approval of the UGC and making a provision for the UGC to take control of assets, etc. in the event of winding up of or dissolution of the deemed to be university.

13. ICFAI Foundation for Higher Education or its constituent unit shall not start any academic programmes without obtaining prior approval of the relevant Statutory Councils such as the AICTE, UGC, National Council for Teacher Education (NCTE), etc., wherever necessary in accordance with the relevant norms and guidelines of these Councils.

14. The academic programmes offered or to be offered by ICFAI Foundation for Higher Education will conform to the norms and standards prescribed by the relevant Statutory Councils. ICFAI Foundation for Higher Education shall not offer / award, as the case may be, any degrees that are not specified by the UGC. ICFAI Foundation for Higher Education shall also ensure that the nomenclatures of the degrees, etc. to be awarded by it are specified by the UGC under Section 22 of the UGC Act, 1956.

15. ICFAI Foundation for Higher Education shall award degrees in respect of the courses run by the institutions mentioned in para 4 of the notification only to those students who are admitted to these colleges subsequent to the date of this notification.

16. All the prescribed norms and procedures of the relevant Statutory Councils and other authorities concerned in the matter of admission of students, intake capacity of students, starting of new courses / programmes, renewal of approval to the courses, etc. will continue to be in force, and shall be adhered to by the ICFAI Foundation for Higher Education and its constituent teaching unit.

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17. ICFAI Foundation for Higher Education shall not conduct any distance education programmes without prior approval of UGC and Distance Education Council (DEC). The guidelines issued by both the DEC and the UGC from time to time in the matter of imparting education through distance mode have to be complied with by it.

18. ICFAI Foundation for Higher Education shall not start and run any study centre / off-campus centre without obtaining the requisite prior approval of the UGC / Government of India, as the case may be.

19. Suggestions, if any, of the UGC's Expert Visiting Committee as made out in its respective report, should be followed by ICFAI Foundation for Higher Education so as to rectify deficiencies, if any, to bring about the recommended improvement.

20. As and when necessary, the ICFAI Foundation for Higher Education shall suitably amend and update its MoA/Rules in consultation and in concurrence with the UGC.

21. The instructions / guidelines issued by the UGC and AICTE from time to time, as are applicable to institutions declared as 'deemed to be universities', will apply to ICFAI Foundation for Higher Education and its constituent unit.

22. ICFAI Foundation for Higher Education will not open and run any off-campus / off-shore campus centres or establish new department(s) / start new course(s) (other than allied to the courses already approved and being offered) without obtaining the specific prior approval of the UGC / Government of India. The requisite official approval to any off-campus or off-shore campus centre or new department / faculty / new course(s) will take only a prospective effect.

23. ICFAI Foundation for Higher Education shall not conduct any course(s) under distance mode without the specific prior approval of the Joint Committee of UGC, AICTE and DEC.

24. ICFAI Foundation for Higher Education, Hyderabad shall not create an impression in the mind of the general public that it has been 'established' under a Central Act. In order to ensure this, it shall, in all its advertisements, public notices, communications, etc., distinctly mention under its nomenclature by inserting (within brackets) a line, which shall read: "Declared as Deemed-to-be-University under Section 3 of the UGC Act, 1956" as distinct from any State University by that name.

Neither the Government of India nor the University Grants Commission shall provide any Plan and Non-Plan grant-in-aid to ICFAI Foundation for Higher Education or its constituent teaching unit.

S.C. Chadha
29/11/09
(S.C.Chadha)
Deputy Secretary

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21/11/09

Copy to:-

1. The Member, Board of Governors, The Institute of Chartered Financial Analysts of India, Plot No. 19, Road No. 3, Banjara Hills, Hyderabad, Andhra Pradesh – 500 034.
2. D.S. to Chairman, UGC, New Delhi.
3. The Joint Secretary, (NET) UGC, New Delhi.
4. Section Officer (Meetings Cell), UGC, New Delhi.
5. The Joint Secretary (DU), UGC, New Delhi.
6. Secretary-General, Association of Indian Universities, AIU House, 16, Kotla Marg, New Delhi-110 002
7. All Regional Offices of UGC.
8. Senior Statistical Officer, UGC, 35, Ferozshah Road, New Delhi.
9. Section Officer (FD-III Section), UGC, New Delhi.
10. All Sections in the UGC Office.
11. D.T.P. Cell, UGC, New Delhi.
12. NIC Section, UGC.
13. Autonomous Section, UGC
14. CPP – I Section (Colleges), UGC
15. CPP-II Section, UGC
16. Guard file.

29/1/09





(S.C.Chadha)
Deputy Secretary

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21/1/09



3	The Management of IFHE should take appropriate action to ensure that all the moveable and immoveable assets, including that of the ICFAI Business School, are immediately transferred and vested with the society that will be managing IFHE.	All assets are in the name of ICFAI Foundation for Higher Education by way of lease for 29 years automatically renewable for 3 more terms of equal period from ICFAI Society the sponsor. Further, out of 91 acres of land of which the ICFAI Foundation for Higher Education campus is located 12.87 acres of land along with buildings with all the things permanently attached movable assets, fixtures and fittings, laboratories, library, computers (Hardware & Software) all the estates has been transferred to ICFAI Foundation for Higher Education by way of gift deed and a copy of the same was submitted along with an undertaking.
4	Copies of the Corpus Fund	IFHE has already created a Corpus fund of Rs 10.00 Crores. A copy of the FDR and an undertaking with regard to the irrevocability of the fund was submitted.
5	IFHE and Trust that will be managing it, should not undertake or engage in any activities that are of commercial and profit making in nature	IFHE or its Management is not undertaking or engaging in any activities that are commercial and profit making in nature. The same was submitted as an undertaking.
6	IFHE should also comply with all the conditions stipulated by the AICTE in its letter of approval	The conditions stipulated by the AICTE in its letter of approval have already been complied and compliance report was submitted.
7	The declaration as made in the letter of approval shall cover only those academic courses/programmes of the IFHE that are approved by the AICTE	The University is running only the AICTE approved programs.
8	The declaration as made in para 4 of this notification shall not extend to cover any other institutions/college, including the ICFAI Institute of Science and Technology	No institution except ICFAI Business School, Hyderabad is covered under this University.
9	IFHE should submit a legal undertaking as per the instructions of the UGC pertaining of assets, non-diversion of assets without prior approval of the UGC and making a provision for the UGC to take control of assets, etc in the event of winding up of or dissolution of the deemed-to-be-University.	UGC may take control of assets etc, in the event of winding up of or dissolution of the Deemed-to-be-University and all the assets earmarked for ICFAI Business School are in the name of IFHE, the Deemed-to-be-University and the assets of the Deemed to be University will not be diverted without prior approval of the UGC. The same was submitted as an Undertaking.
10	IFHE or its constituent unit shall not start any academic programs without obtaining prior approval of the relevant councils.	IFHE or its constituent unit the IBS, Hyderabad has not launched any academic program which is not mentioned in the Letter of Approval. The same was submitted as an undertaking.

M. Madan
 18/09/09