



अखिल भारतीय तकनीकी शिक्षा परिषद् ALL INDIA COUNCIL FOR TECHNICAL EDUCATION

(भारत सरकार का सांविधिक निकाय) (A statutory body of the Govt. of India)

Date: April 16, 2009

LETTER OF INTENT

To,

The Chairman/Secretary

Shree Chankya Education Society
Flat No. 1, Runwal Sarita, Plot No. 4
Survey No. 258/1/3, Balaji Park, Baner, Pune-411 007

Sub: Issuance of Letter of Intent for establishment of new PGDM Institution in the name and style of Indira Global Business School, S. No. 64, 65, Gat No. 276, A/P. Parandwadi, Tal: Maval, Dist, Pune-410 506 for the block period 2009-2012- Reg.

Sir / Madam,

This is with reference to your application submitted to the All India Council for Technical Education (AICTE) for establishment of new technical institution.

The proposal was processed as per the procedures, guidelines, policies and norms and standards of AICTE and I am directed to convey the decision of the Council to issue the Letter of Intent (LOI) for the establishment of new PGDM institution in the name and **Indira Global Business School, S. No. 64, 65, Gat No. 276, A/P. Parandwadi, Tal: Maval, Dist, Pune-410 506**. This Letter of Intent will be valid for three years from the date of issue.

To facilitate further processing of the proposal for grant of approval, you are now required to furnish the following documents in one lot at the respective Regional Office, AICTE, and your proposal would be processed subsequently.

- A registered undertaking on non-judicial stamp paper of not less than Rs. 100/-, stating that the Institution shall abide by all the Regulations, Guidelines, Norms and Standards of the Council as applicable from time to time.
- A Joint Fixed Deposit created for a period of 8 years in the name of the President/Chairman of the Applicant Society/Trust and the concerned Regional Officer of AICTE for an amount as applicable to the category of the institutions indicated below (Government and Government Aided Institutions and Government University are exempted):

Category of the institution	Refundable Performance Guarantee Fee
Engineering & Technology (Degree)	Rs 35.00 Lakhs
Architecture/Applied Arts & Crafts (Degree)/ HMCT/ MBA/MCA/PGDM/Pharmacy	Rs. 15.00 Lakhs

- The original Joint Fixed Deposit receipt shall be kept under the custody of the proposed institution. A copy of the Joint Fixed Deposit receipt shall be submitted to the concerned Regional Office of the AICTE along with an affidavit on Non-judicial stamp paper of prescribed value stating that the Joint Fixed Deposit shall not be encashed or modified without prior consent of AICTE. The Regional Officer AICTE shall also instruct the concerned Bank not to allow any encashed / modification of fixed deposit and grant of loan against the deposit without the prior consent of AICTE.
- The interest accrued on the Fixed Deposit will be credited to the concerned of the institution on yearly basis and shall be utilized for award of scholarships to the students.
- The Joint Fixed Deposit shall be permitted to be encashed on expiry of the term of the Fixed Deposit. However, the term of the fixed deposit could be extended for a further period as may be decided on case-to-case basis and / or forfeited in case of any violation of norms, conditions and requirement and / or non-performance by the institution and / or complaints against the institution.
- A non-refundable visiting fee of Rs. 80,000/- drawn in favour of The Member Secretary, AICTE on any nationalized bank payable at New Delhi.
- The applicant Society / Trust needs to indicate its readiness for Expert Committee Visit within TWO months from the date of issue of Letter of Intent (LOI) for further consideration of the case for issue of Letter of Approval (LOA) for the current academic year i.e 2009-2010
- An Expert Committee shall visit within fifteen days from the date of intimation of readiness from the applicant Society/Trust. In case the applicant society fails to convey its readiness for Expert Committee Visit within two months from the date of issue of Letter of Intent (LOI) OR refuses for conduct of Expert Committee visit within the stipulated fifteen days from the date of intimation of readiness, the Council will be constrained to consider the proposal for establishment of new institution not for the academic year 2009-2010 but for next year i.e. 2010-2011

7वाँ तल, चन्द्रलोक भवन, जनपथ, नई दिल्ली-110001

7th Floor, Chander Lok Building, Janpath, New Delhi-110001

Phone : 011-23724151-57 Fax : 011-23724183 Website : www.aicte.ernet.in

Your proposal will be processed only on fulfillment of the conditions mentioned above.

Subject to the fulfillment of all the conditions mentioned above, an Expert Committee visit shall be arranged by the Council for verification of all the facilities required for establishment of a new institution.

The Visiting Expert Committee will verify the original documents and all the necessary infrastructural facilities required for establishment of a new institution as per norms of the Council as detailed below and also mentioned in the expert committee visit report.

- Original documents related to the land for the proposed institution and the other existing institutions (if any) for verification. Documents (Khasra Plan etc.) to check continuity of land.
- Land use certificate for the entire land of the proposed institution.
- The site plan for the proposed land in relation to the adjoining built up structures, road etc.
- The building plan for the proposed institution clearly mentioning the survey numbers of the land area.
- Whether the land of the proposed Institution has been fully developed with clear demarcations, either by a boundary wall / barbed wire fencing and all weather approach road to the Institution.
- Availability of clear-cut demarcation of the built up space for the proposed institution from the built up space for the existing institution/s (if any in the same land/premises).
- Whether the building is complete in all respects including plastering, internal electrification and effective conduct of classes etc. at least adequate for first year of the programme.
- Whether Permanent electrical and potable water connection is obtained.
- Whether all the required furniture and fixtures are in place as per requirements.
- Whether books and Journals, as per Norms and Standards, have been procured, stamped and entered in the Accession Register.
- Whether equipment, as per syllabus of first year, has been procured and is ready for use.
- Whether copy of advertisement for recruitment of faculty, composition and proceedings of selection committee meeting are available.
- Whether Director / Principal has been appointed, and faculty identified and their consent letter for joining the institution obtained.
- Whether adequate operational funds as per AICTE norms are available in the form FDR/ Savings Account/Current Account in the name of the Society/Trust for all the institutions run by the Trust.

The Expert Committee while examining the infrastructure / facilities will verify as to whether the development is in consonance with the proposal in the DPR and shall get a complete video CD of all the facilities.

The Expert Committee report shall be processed as per the revised Approval Process and the final decision for grant of approval or otherwise shall be communicated to all the concerned by AICTE, subsequently.

The applicant Trust/Society is hereby informed that issuance of LOI by AICTE does not entitle it automatic grant of Approval. The proposed institution cannot commence any educational activity and admit students based on LOI.

Thanking you,

Yours faithfully,


(Prof. H.C. Rai)
Advisor (PC)

Copy to:

- The Secretary
Secretary Higher & Technical Education &
Employment Department
Govt. of Maharashtra
Mantralaya, Mumbai-400 032
- **THE REGIONAL OFFICER**
AICTE-Western Regional Office
Industrial Assurance Building
2nd Floor, Nariman Road
Mumbai - 400 020
- Guard File, Bureau, AICTE, New Delhi