



DEPARTMENT OF STUDENTS WELFARE
Sher-e-Kashmir University of Agricultural Sciences and Technology
of Kashmir, Shalimar Srinagar-190025

SKUAST-K Endowment Fund

1. Endowments

Endowments are a virtual resource dedicated to a University's. It is actually a rainy day fund for the University.

2. The Endowment Fund

Endowment fund represents contributions which are invested in perpetuity. It comprises of money or other financial assets that are donated to academic institutions. Charitable donations are the primary source of funds for endowment. They are important source of long-term permanent funding and play integral role in helping the University achieve its goals.

3. Donors:

The University welcomes donation from individuals and organizations, Alumni, Well-wishers, faculty, non-teaching staff, corporates, individuals, Financial Institutions etc to help it achieve its academic mission and to enhance its programmes and services to students and research.

4. Utilization of funds:

- Enhancement of teaching & research activities.
- Building university's infrastructure.
- **Support Scholarships (Merit cum means, Tution Waiver scholarship)**
- Providing assistance for combating natural Calamities/aliments
- Organize students welfare functions/charity shows of societal interets
- Publications/Advertisements/socialmediaplatform
- Wellbeing programmes/Events
- Launch of podcast and vlogs etc.
- Visiting speakers.
- Travel grants for **Career Counselling & Placement of students**
- **Teaching fellowship**

5. Beneficiaries

- Students.
- Faculty.
- Non-Teaching Staff
- Superannated members of the University.

6. Quantum of Assistance:

Depending upon the availability of funds and the extent of requirements (to be decided by the Empowered committee of the University), the amount of assistance may vary from 30 to 100% on case to case basis.

7. The Empowered Committee:

Following will constitute the Empowered committee to make decisions about accepting investing & disbursement of funds.

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| • Chairman | Vice-Chancellor |
| • Member | Director Education/Comptroller/Registrar |
| • Member Secretary | DDO/Asstt. Comptroller (DSW Office) |

8. BANK ACCOUNT/DONATION:

Donors can make irrevocable transfer of property (Cash, Securities, Real property etc.) into an account created for the purpose directly or even make on line transfers through a link generated for the purpose in University Portal.

DONATION can be as under:

I: Undesignated donations: A donation where the donor has not specified any restriction on the use of the funds.

II: Designated donations: A donation where the donor has specified restrictions on the use of donations. They may include the following:-

1. Enhancing research & teaching activities of the University.
2. Building of infrastructure.
3. Support Scholarships. (Merit cum means scholarships/tuition Waiver scholarship).
4. Combating natural, catesphopic, calamities befalling the faculty, employees, students/ retirees.
5. Travel Grants for furtherance of students empowerment.
6. Teaching fellowships.

III: Tangible donations: A donation of physical objects for display in the University.

9.MAINTENANCE OF RECORDS/FINANCIAL AUDIT:

The Funds generated and spent shall be audited by registered chartered accountant. The financial records shall be maintained by DDO/Asstt. Comptroller of the DSW office. The DDO/Asstt. Comptroller shall prepare a Balance sheet for the Funds.

10. INCOME TAX:The Indian donors shall be eligible to claim income tax exemption under 80-G of the income tax Act for which University shall make necessary registration with Income tax department.

11.INVESTMENTS:Empowered Committee can invest a portion of the funds in various beneficial schemes/deposits/securities etc.

12.POOLING OF VOLUNTARY CONTRIBUTIONS:

The faculty level contribution (Wherever made in the University) for supporting poor students as well any other contributions made towards employees' welfare fund and the Students Welfare fund be amalgamated in this central facility.

13. ANNUAL FUNCTION AND ANNUAL REPORT:There will be an Annual Function involving the Alumni wherein the University shall release an Annual Report highlighting the donation received, its expenditure, the beneficiaries, the donors and the activities conducted under this facility.

14. Contribution by employees: Shall be deducted at srouce as per the rates fixed from time to time.

Definitions

1. **Alumni:** All persons who have received degrees/diplomas or credit certificates frm SKUAST-K & earstwhile SKUAST.
2. **Associate Alumni:** Employees or frmer employees of SKUAST-K & earstwhile SKUAST,Who do not qualify as Alumni but who wish to participate with the Alumni Association.
3. **Honorary Alumni:** Persons who do not qualify as alumni may be granted Honorary Alumni Status by the SKUAST-K based on outstanding community achievements or contribution to the University.