

THE GANDHIGRAM RURAL INSTITUTE - DEEMED UNIVERSITY
GANDHIGRAM- 624 302 - DINDIGUL DISTRICT- TAMIL NADU
[Ministry of Human Resource Development, Govt. of India]
(Accredited by NAAC with 'A' Grade (3rd Cycle))

Dr.P.BALASUBRAMANIAM
REGISTRAR



EPABX No. 2452371- 2452376

Ph: 0451-2452373, Fax:0451-2454466, E-mail: grucc@ruraluniv.ac.in Website: www.ruraluniv.ac.in

Ref: FSII/C4/Endow/2017-2018/

Date: 18.08.2017

CIRCULAR

Sub: GRI (DU) - Modified rules and Regulations for GRI
Endowment Fund - Circulation - Request - Reg.

Ref: 1.AS1/144th BOM/2017-2018/ItemNo.1848 dt.17.07.2017.
2. Vice-Chancellor's approval dt.17.08.2017

I am by direction to inform that a copy of the Agenda Item No.1848/BOM.2017.VII approved by the Board of Management meeting held at GRI on 17.07.2017 regarding Modified Rules and Regulation for maintaining of GRI Endowment Fund account which is to be implemented from 01.08.2017 is enclosed

As per the modified rules, the endowment funds of below the level specified therein, which have already been received by the University may be transferred to Corpus Fund with the consent of the concerned donors after duly informing to them.

Therefore, all the Deans/Heads of the Departments are requested to inform the concerned Donors who have contributed below the specified level accordingly and to get their approval for transferring contribution amount to the Corpus Fund.


REGISTRAR

Encl: As above.

To

All Deans/HoDs/Controller of Examinations/Directors/Dy. Registrar/Dy. Librarian /Dy. Director of Phy. Edn. /Project Investigators/ Coordinators/ Estate Officer /Special Officer (Finance)/ Asst. Registrars / Section Heads / PS, VC Office / PS to Registrar/All Donors.

CC: The Director i/c, computer Centre- With a request to publish the
Circular in our Website/Intranet.

File .

1/3

**THE GANDHIGRAM RURAL INSTITUTE – DEEMED UNIVERSITY, GANDHIGRAM
GRI ENDOWMENT FUND**

Modified Rules and Regulations for maintaining the Endowment Fund

Introduction:

Endowment funds are those funds which have been received with a stipulation from the contributor/donor that the amount received should not be used for any other purpose. Only the income earned from these funds can be used either for general purposes of the University or for specific purposes, depending on the terms of the contribution made. Usually, the amount received is invested outside the educational institutions as per the terms of the contribution, if any.

The endowment is structured so that the principal amount is kept intact while the investment income is available for use, which allows for their donation to have an impact over a longer period than if it were spent all at once. An endowment may come with stipulations regarding its usage.

Operation and Utilization:

- Separate bank account in the name 'GRI Endowment Fund' shall be maintained which will be operated by the Registrar and the Finance Officer.
- The University shall accept endowments in four categories as follows.
 - Endowments for medals and cash award
 - Endowments for Lectures
 - Endowments for Student Centered Activities
 - Endowment for Bursary
- The minimum acceptable amount for the above endowments shall be as follows.
 - Rs.25,000 and above for the medals and cash awards (instead of Rs.10,000 at present)
 - Rs.1,00,000 and above for Endowment Lectures (instead of Rs.50,000 at present). Further, the yearly interest accrued from this endowment shall be used to provide TA/DA and honorarium to the guest lectures. The other expenses like local transport, food, accommodation and ther miscellaneous expenses to be met from the Institute Fund.
 - Rs.50,000 and above for Students Centered Activities like conducting competitions at different levels(instead of Rs.25,000)
- The funds prescribed as above donated by the donors for creations of the endowments, for award of medals, etc shall be accepted and the endowments shall be created immediately with the approval of the Vice-Chancellor and the creation of such endowments shall be reported to the next Board of Management.

- The endowment funds of below the level specified above, which have already been received by the University may be transferred to Corpus Fund with the consent of the concerned donors after duly informing to them.
- Funds generated towards Endowment Fund shall be deposited in the designated account as per the guidelines issued by Government of India and Board of Management from time to time.
- The interest income generated during the year shall be apportioned among the various endowment funds at the end of the Financial Year, on the basis of opening balances at the beginning of the year.
- In case of contributions received from abroad, provision of relevant law to be followed.
- Only the income earned from these funds can be used either for general purposes of the University or for specific purposes, depending on the terms of the contribution made by the donor.
- Expenditure shall be incurred only to meet the stated objectives as specified by the donor and as per the guidelines of the University.
- Financial status of Endowment Fund shall be depicted in the Annual Accounts of the Institute as per the guidelines of Institute.

- Only 80% of the interest earned by the Endowment is to be used and the balance 20% is to be retained along with the Endowment.