

ASSAM
down town
UNIVERSITY

Student Welfare Loan Policy

Version: 1.0

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Assam down town University
Sankar Madhab Path, Gandhi Nagar,



Internal Quality Assurance Cell (IQAC)

Gandhinagar, Panikhaiti, Guwahati-26

(Permission Granted via The ASSAM ACT, NO. VIII OF 2010, Gazette (No. L.O.L.R/2010/11) An ISO 9001:2015 certified & NAAC accredited University)

S.No.	POLICY PARTICULARS:	
1.	Name of the Policy	Student Welfare Loan Policy
2.	Policy Issue/Notification Number/Memo Number	AdtU/IQAC/Pol-2024/02
3.	Date of Release	06-02-2024
4.	Effective From	07-02-2024
5.	Approval Date	07-02-2024
6.	Version	1.0
7.	Policy Title (Required)	Student Welfare Loan Policy
8.	Superseded by	N.A
	Approved by 	

Assam down town University Policy for Student Welfare Loan

Introduction:

The Student Welfare Loan Fund is established to support and enhance the overall well-being of the students at Assam down town University and to provide financial support to the students during their stay at the university. Availability of funds are limited and therefore the policy aims at providing the loan facility to only the students passing the eligibility criteria. This Policy shall be notified on the University website.

Title, Commencement and Application –

- (a) This policy shall be called as “Assam down town University Policy for Student Welfare Loan”.
- (b) This policy shall come into force from the date of assent of the Honorable Vice Chancellor.
- (c) This policy shall apply to all the students of the University.

Definitions –

- “Student” means a student undergoing any programme of the University.
- “Students Welfare Loan Fund” means fund created as per the provision of this policy for the welfare of the students.

Purpose of utilization of fund:

- The Student Welfare Loan Fund (SWLF) aims to provide financial assistance to students for various purposes, including;
- To engage in diverse academic and research endeavors,
- For national /international mobility of students.
- To attend and participation in various academic, cultural, literary, sports, social and art activities, competitions and events.
- For facing unforeseen financial hardships,
- To undertake entrepreneurial activities. (Entrepreneurial support shall be governed under “AdtU Student Entrepreneur Loan Policy” Policy Number: AdtU/IQAC/PoI-2024/04)
- For any other cause as may be deemed appropriate by the Committee from time to time

Creation of Fund

The Student Welfare Loan Fund is a University aided fund created with a contribution of Rs.10, 00,000/- from down town Charity Trust.

Tenure of loan:

- The loan can be availed for 6 months.
- The tenure of loan for students in final semester of the programme will be 3 months.
- Maximum loan that can be availed by a student is capped at 10% of total fund.

Interest:

The student welfare loan is interest free.

Repayment:

- The principal amount of loan availed by the student need to be repaid after the end of first month of taking the loan spread over a period of three/six months as applicable).

Eligibility criteria for availing funds:

All currently enrolled students at Assam down town University are eligible to apply for support from the Student Welfare Loan Fund.

Application Process:

- Students must submit application through A-Connect app/ ERP with relevant documents.

Documents required:

- A self-attested copy of PAN card has to be submitted along with the loan application form.
- Income Tax Returns (ITR) (all pages of ITR Form) for the last three financial years of all earning family members. (In case the income of the family members is more than INR 2.5 lakhs).
- Salary statements for the last 3 months of all earning family members
- Valid income certificate from competent authority if family income is less than Rs. 2.5 lacs.
- Bank account statements for the last 1 year of all earning family members.
- Supporting documents to justify the need of the loan.

Student Welfare Fund Committee:

Student Welfare Fund Committee shall comprise of seven students having representation from the various faculty of studies of the university.

- Chairperson- Director of Student Affairs
- Member Secretary
- Member
- Member
- Member
- Member
- Member from Entrepreneurship Cell
- Member from Entrepreneurship Cell

The tenure of the members of the student committee shall be one year from January to December. The Director, Directorate of Student Affairs may modify or change the composition of the committee as per need.

Frequency of meetings of the Committee

- The Committee shall meet as often as it may be necessary but there shall be at least two meetings of the committee in every month. (2nd and 4th Friday of every month at 3.30 p.m. at DoSA office)
- Emergent cases can be considered on need basis.

Quorum for decision making

- The quorum of the meeting shall be 5 members for decision making.
- If the quorum is not complete, fifteen minutes after the notified time of the meeting then the Chairperson of the Committee can adjourn the meeting on the same day or to any other date and hours which will be specified by the Chairperson.
- No quorum shall be necessary for the adjourned meeting of the Committee.

Managing and Approving Committee

The Managing Committee shall comprise:

- a. The Director, Directorate of Students Affairs
- b. The Finance and Accounts Officer

Loan Approval process:

- The Committee will assess, verify and evaluate the applications received.
- The applications selected by the Students Committee will be presented to the Director, Directorate of Students Affairs for approval.
- The Director, Directorate of Students Affairs in consultation with the Finance & Accounts Officer, AdtU will take the decision and forward to the Finance Department for release of funds.
- Applicants may be required to meet the committee members if the Committee requires any clarification to make a further assessment.

Maximum number and amount of loan

- Eligible students can avail themselves of one loan in a year.
- The maximum amount of loan that can be disbursed to an individual student in a year shall not exceed Rs. 50,000/-.
- Any application for grant above Rs. 50,000/- will be forwarded to the Director, Directorate of Student Affairs.
- In any one meeting of the committee a maximum of 5 % of the available fund can be granted.
- Grant of the amount is at the total discretion of the Committee depending upon the availability of the funds and the requests of the students.
- The competent authority is eligible to approve or disapprove the loan if any kind of susceptibilities is captured.

Transparent Communication to Parents/Guardians:

- Details of the sanctioned loan to the student including the nature, quantum and repayment terms are to be communicated to the concerned parents/guardians.

Monitoring and Reporting

- The Student Welfare Fund Committee under the Directorate of Student Affairs will monitor that the loan is utilized for the intended purpose and repaid on time. Student availing loan submits the report on utilization with necessary supporting documents of loan repayment to the Member Secretary of the Committee.
- Regular reports on the utilization of Student Welfare Loan Fund will be presented by the Member Secretary in the meetings to ensure transparency.
- The Student Welfare Fund Committee will be accountable for the responsible distribution of funds.
- Regular audits will be conducted to ensure proper fund management.

General Misuse of the facilities granted from the Student Welfare Loan Fund

- False claims or information furnished by the candidate would make the student liable for refund of the entire amount of assistance provided out of the SWLF. Any misuse of the facilities granted from the Students' Welfare Loan Fund will render the student liable to severe disciplinary action.

Any item not covered by the above rules will be decided by the Director, Directorate of Student Affairs whose decision will be final and binding.
