

Policy for Consultancy Projects / Continuing Education (Funds Received from outside Private Agencies)

1. Center for Research & Industrial Consultancy

Consultancy Projects: Guidelines for Budgeting & Accounting

The following guidelines are applicable to the consultancy Projects executed by the faculty of MSRIT for external agencies. These guidelines pertain to the norms for various categories of expenses, budgeting and accounting.

The coordinator responsible for the consultancy project prepares a budget in consultation with CRIC.

The budget is reviewed and after any necessary modifications, is approved by the Principal. Further, the Principal must approve any subsequent changes in the budget necessitated during the course of execution of the project.

Proper accounts are maintained during the execution of the project and are audited by the Accounts Officer of MSRIT at the time of project closure.

Norms for expenses and Remunerations:

- **Standard Expenses (as per the Approved Budget):**
Travel
Stationery, Books & Manuals, Photocopy, DTP etc
Components and other Consumables.
- **Remuneration for Administrative Support**
Central Office : 3.5% of the value of the Consultancy Project
Department : 1.5% - " - (HoD
& Office: All the departments involved in the
execution of the project share this 1.5%)

- **Amount to be shared between the Institute and Project Staff:**

Value for the Consultancy Project (Standard Expenses + Remuneration for Administrative Support), This amount is shared in a ratio that could vary from 30:70 (Institute: Project Staff) to 60:40

The default value is – 40:60

The Principal, in consultation with the Project Coordinator, decides the actual ratio taking into account the nature of the consultancy work, the extent of the use of the infrastructure, Equipment & other resources of the Institute.

Project coordinator prepares the list of project staff and their remunerations along with the rationale for the calculations. Principal reviews and if necessary modifies the list, in consultation with the Project Coordinator. This final list will be the basis for the distribution of the remuneration to the project staff.

2. Center for Advanced Training & Continuing Education:

Continuing Education Programs for Practicing Industry Professional: Guidelines for Budgeting & Accounting

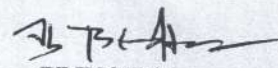

The following guidelines are applicable to the Continuing Education Programs conducted by the faculty of MSRIT exclusively for external agencies. These guidelines pertain to the norms for various categories of expenses, budgeting and accounting.

- The coordinator responsible for the Program prepares a budget in consultation with CATCE.

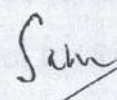
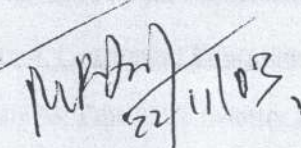
- The budget is received and after any necessary modifications, is approved by the Principal. Further, the Principal must approve any subsequent changes in the budget necessitated during the course of the conduct of the program.
- Proper accounts are maintained during the conduct of the Program and are audited by the Accounts Officer of MSRIT at the time of Program closure.
- Norms for Expenses and Remunerations:
 - Standard Expenses (As per the Approved Budget)
 - Travel
 - Stationery, Books & Manuals, Photocopy, DTP etc
 - Components and other Consumables
 - Remuneration for Administrative Support
 - Central Office 3.5% of the Value of the Program
 - Department 1.5% - " -
 (HoD & Office: All the departments involved in the program share this 1.5%)
 - Amount to be shared between the Institute (CATCE) and Program staff:
 Value of the Continuing Education Program – (Standard Expenses + Remuneration for Administrative Support)
 This amount is shared in a ratio of
 30:70 (CATCE : Program Staff)
 In special cases, Principal, in consultation with the course coordinator, may decide on a different ratio for sharing the amount.
 - Program coordinator prepares the list of Program staff and their remunerations along with the rationale for the calculations. Principal reviews and if necessary modifies the list, in consultation with the Program Coordinator. The final list will be the basis for the distribution of the remuneration to the Program Staff.

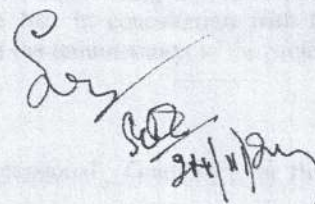
Principal's Office may be contacted for any further clarifications.

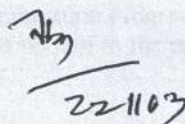
Date:


 PRINCIPAL


Submitted to Hon'ble Directors for kind approval



 22/11/03


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