

POLICY TO RECEIVENON-GOVERNMENT FUNDING

Applicability:

This Policy is applicable to Narula Institute of Technology.

Purpose:


The purposes of this policy is to define the arrangement of Sponsorship between the Institute and the other organisation in exchange for money, goods or services to support the activities in the Institute.

The Institute receives various sponsorship in various activities in the Institute. Sponsorship is neither grant, nor a donation rather it is a business relationship by which both the Sponsor as well as the Institute would be benefitted.

General Policy:

- ✓ Sponsorships may be considered at any time during the year.
- ✓ The Sponsor should be a reputed organisation whose name and identity would enhance the Sponsored Event.
- ✓ All sponsorship applications irrespective of the extent or type of funding, must be submitted to the Institute via post, Email or in person.
- ✓ The Institute will have the right to reject applications based on short and long-term budgetary planning.
- ✓ There should be no conflict of interest, nor any perceived conflict of interest between the Sponsor and the Institute
- ✓ The Institute will not favour any sponsor from any particular industry / sector to the exclusion of its competitors, but will use reasonable efforts to offer the opportunity to sponsor fairly without any discrimination.
- ✓ The Institute will receive sponsor amount via online transaction, NEFT, cheque or cash through institutional defined account
- ✓ Institute must provide the sponsorship benefits to the Sponsor in relation to the event.
- ✓ A MOU should be signed by the Institute and the sponsor.
- ✓ At the end of each event utilization of funds and the success of the event will be evaluated by the finance committee and the event committee.


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