

# **PAYMENT OF FEES AND REFUND POLICY**

## **(Academic Year 2024-25)**

### **1. Payment of Fees:**

#### **a. Payment of Fees at the time of admission:**

Registration by the student at the beginning of each semester is compulsory. Students must pay the full fees of the semester at the time of admission or during extended time, not more than 10 days, given by the concerned Head, then only they will be permitted to register for the semester and attend the classes.

#### **b. Payment of fees of second and subsequent semesters:**

Students must pay the full fees of the semester before the commencement of the semester or during extended time, not more than 10 days, given by the concerned head, then only they will be permitted to register for the semester and attend the classes.

### **2. Late Fees:**

If any student pays the fees after the due date/s, then.

- a. If paid within 30 days after the due date, late fee of ₹ 50.00 per day.
- b. If paid after 30<sup>th</sup> but before 60<sup>th</sup> day after the due date, late fee ₹ 100.00 per day after 30<sup>th</sup> day.
- c. If the fee is **not paid** even after the 60<sup>th</sup> day, then the name of the student shall be struck off from the records of the Institute and University.
- d. In case, the name of the student is struck off from the records of the Institute and University, then Transfer Certificates or recommendations for admission to the other Institutes / colleges will not be issued to the student or parent.

### **3. CANCELLATION OF ADMISSION & REFUND OF FEE POLICY**

MIT-VPU will consider any request for cancellation/withdrawal of admission from students only if such request is made by the regulations prescribed by the University. The regulations include the procedure for cancellation/withdrawal of admission as well as the rules for refunds.

Sr. No.	Percentage of refund	Cancellation of admission
1	100%*	15 days or more <b>before</b> the formally notified last date of admission
2	90%	Less than 15 days before the formally notified last date of admission
3	80%	15 days or less <b>after</b> the formally notified last date of admission
4	50%	30 days or less, but more than 15 days after formally notified last date of admission
5	00%	More than 30 days after formally notified last date of admission

\*A processing fee of Rs. 1000/- shall be charged

#### **Conditions:**

- Request for cancellation of admissions must be sent through the registered email to the email id mentioned in the offer guide.
- Refund will be made as per the university norms.
- Refund will be made only after the submission of proof of fee paid, Provisional Seat Allotment Letter, and No Dues Certificate from the concerned department. The refund will be made through an account transfer to the account number mentioned in the withdrawal request. Hence, the correct bank account details must be provided in the withdrawal request.
- Refund would be considered only in respect of the Programme Fee paid by the applicant. No refund shall be allowed in respect of Application Fees for entrance examination and any other levies.
- In case the student fails to fulfil the eligibility criterion, then the student must communicate the same to the University within 10 days from the date of declaration of the result from the concerned Board/University. If the student fails to do that and seat thus vacant is filled, then in such cases the university would refund the Fee Paid after deducting Rs.10,000/-, else no refund shall be admissible.

#### **Important Notes:**

- All refunds shall be remitted only to the bank account of the student/parent as per the NEFT details furnished and shall be made within 20 working days from the date of approval of the cancellation/withdrawal.

- All disputes related to the refund of fees will be subject to Pune jurisdiction only.

**4. Bank Charges:**

- All bank charges pertaining to inward remittance of the fees, if any, shall be debited to students' accounts.
- In the event of cheque / draft return, a sum of ₹ 1000.00 besides the bank charges shall be debited to the student's account.