

E REGULATORY COMPLIANCE

Governing bodies ensure compliance with the statutes, ordinances and provisions regulating their institution; and, subject to these, take all final decisions on matters of fundamental concern to the institution.

Governing bodies should ensure that information is provided to regulatory agencies demonstrating that the institution **complies with the stated purpose of the institution**.

REQUIREMENTS OF THE REGULATORY/FUNDING/AFFILIATING BODIES

Conditions of funding are set by appropriate regulatory bodies. These may differ across the country but will include requirements set out in a regulations/financial agreement/contract/memorandum issued to each institution. The main provisions are likely to include:

- At least maintain the minimum standards required for official approval set by AICTE (regulatory agency)
- For affiliated institutions, adhere to the rules for affiliating issued by the affiliating university
- For autonomous institutions, comply with the conditions set forward by the UGC and in the case of autonomous affiliated colleges, the university approving of the academic autonomy
- The statutory basis on which public funding is provided to the institution and the purposes for which it is provided. Such statutory basis would come from the funding State Government (often the Directorate of Technical Education), Ministry of Human Resource Development in case of centrally funded institutions and/or the UGC
- The need for the proper stewardship and effective use of public and other funding and internal and external accounting systems which enable the fulfillment of these requirements to be demonstrated
- The requirement for the institution to have in place sound systems of governance, management; including risk management and internal control
- The need to safeguard the financial viability of the institution.