



June 4, 2024

IUST convenes Finance committee meeting.

Awantipora 04 June: - Prof Shakil Ahmad Romshoo, Vice Chancellor chaired the meeting of the Finance Committee of Islamic University Science and Technology today, which was attended by Shri Santosh D Vaidya, IAS Principal Secretary to Govt., Finance Department, Shri Shahzada Bilal, DG Planning Development and Marketing Department, Dr. Mohd. Ismail Parray, Former Director EDI, Shri Pankaj Gour, CFO JKBFSL, Shri Mushtaq A. Mir, Director WizKid, Prof A H Moon Dean Academic Affairs, Registrar, Finance Officer and Deputy Finance officer.

Speaking on the occasion, Prof Romshoo talked about different initiatives underway at different levels and thanked the Government of J&K for their support. He said that university is committed towards achieving excellence in research, academics and community engagement.

The committee discussed at length different aspects of university's functioning and appreciated the initiatives taken particularly with regard to the consultancy model devised for generation of revenues, establishment of Endowment Fund created to support students from financially disadvantaged families, implementation of GFR 2017, incorporation of CIED as Section 8 Company and others. Prof Romshoo said regarding endowment fund that a part of annual revenue is earmarked towards the Corpus to make the scheme sustainable and accomplish equity and accessibility as emphasized in NEP 2020. The committee also reviewed the accounts and discussed the budget estimates for 2024 -25 to execute different plans.

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