



INDIAN EDUCATION SOCIETY

[Registered under Society's Registration Act, 1860 bearing Reg. No. Bom. 79/GBBSD
and under Public Trust Act 1950 bearing Reg. No. F-190 (Bom.)]

◆ Raja Shivaji Vidyasankul, Hindu Colony, Dadar (East), Mumbai - 400 014. ◆



IES/S-8/P-5/3739/2023-24

DATE: 29-12-2023

RULES REGARDING INTEREST FREE REFUNDABLE SECURITY DEPOSIT

For new admissions, parents are required to pay an Interest Free Refundable Security Deposit as specified in the Fee Notice.

- This amount will be paid by Crossed Account Payee Cheque, payable at Mumbai, in the name of "Indian Education Society". For parents opting to pay ONLINE, this payment may also be made thru the ONLINE payment module. There will be no cash payment under any circumstances.
- The receipt for Interest-free refundable Security Deposit will be issued by "Indian Education Society" in the name of the parents.
- Parents desiring physical receipts are requested to visit the school office during school working days and hours for collection of physical receipts, 10 days after the credit of the Security Deposit amount to IES account.
- When the student completes her / his education in the School by completing Std. 10, or when parents withdraw the student from the School, this Interest Free Refundable Security Deposit will be refunded to the parents, subject to any apportionment to be made therefrom against any damage caused to school property by the student.
- This interest free refundable security deposit shall be refunded against an application to Indian Education Society, signed by both the parents enclosing the original receipt issued by Indian Education Society. This application should be submitted to the office of the school and the school shall forward the same to Indian Education Society.
- Before applying for refund of the Interest Free Refundable Security Deposit, it is the responsibility of the parents to ensure that all the dues of the School are cleared in to.
- The application for refund will be forwarded by the School to Indian Education Society only after all school dues are cleared.



INDIAN EDUCATION SOCIETY

[Registered under Society's Registration Act, 1860 bearing Reg. No. Bom. 79/GBBSD
and under Public Trust Act 1950 bearing Reg. No. F-190 (Bom.)]

◆ Raja Shivaji Vidyasankul, Hindu Colony, Dadar (East), Mumbai - 400 014. ◆



- The refund amount will be paid in the name of any one of the parents by Crossed Account Payee Cheque payable at Mumbai, only after the School dues are entirely cleared, and after the original receipt is submitted along with the covering letter, as specified above.
- The interest free deposit, subject to apportionment, if any, shall be refunded within 30 working days of receipt of the application by the school, along with original Deposit receipt, subject to all school dues being cleared by the parents.

Management has formulated these rules and has the right to modify/amend these rules, and the decision of the Management shall be final and binding.

This notice is being issued for the advance information of all parents who are required to pay Interest Free Refundable Security Deposit. Parents are required to abide by the same.

For Indian Education Society

(Shailendra W. Gharse)
Honorary Secretary &
Chief Executive Officer