

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/Sect/ 296 | /2022-23

November 29, 2022

IES MANIK VIDYAMANDIR (SECONDARY)

NOTICE OF FEE STRUCTURE FOR STUDENTS OF STDS VI TO STD. X FOR ACADEMIC YEAR 2023-24

The management has decided not to increase the tuition fees and term fees for the Academic Year 2023-24 but maintain the same fees as that approved by the PTAEC and notified for the Academic Year 2020-21, and declared as Fees for Academic Year 2021-22 & 2022-23 despite the fact that this would lead to further financial strain on the School and the management due to the drastically reduced Fee collection.

The fees therefore required to be paid for the Academic Year 2023-24 is as under:

(Amount in Rupees)

Standard	PTA EC approved fees for the Academic Year 2020-21			Declared fees for the Academic Year 2021-22			Declared fees for the Academic Year 2022-23			Notified Annual fees for the Academic Year 2023-24		
	Tuition Fee	Term Fee	PTA Fee	Tuition Fee	Term Fee	PTA Fee	Tuition Fee	Term Fee	PTA Fee	Tuition Fee	Term Fee	PTA Fee
VI	8,000/-	8,000/-	50/-	8,000/-	8,000/-	50/-	8,000/-	8,000/-	50/-	8,000/-	8,000/-	50/-
VII	6,300/-	6,300/-	50/-	6,300/-	6,300/-	50/-	6,300/-	6,300/-	50/-	6,300/-	6,300/-	50/-
VIII	6,300/-	6,300/-	50/-	6,300/-	6,300/-	50/-	6,300/-	6,300/-	50/-	6,300/-	6,300/-	50/-
IX	6,300/-	6,300/-	50/-	6,300/-	6,300/-	50/-	6,300/-	6,300/-	50/-	6,300/-	6,300/-	50/-
X	6,300/-	6,300/-	50/-	6,300/-	6,300/-	50/-	6,300/-	6,300/-	50/-	6,300/-	6,300/-	50/-

1. This fee structure is restricted to the Academic Year 2023-24 only.
2. The Tuition Fees tabulated are for every month and the Term Fees are for every term.
3. FRESH ADMISSIONS
 - i. For students newly seeking admission to any of these standards, they will be required to pay one-time non refundable admission fees equivalent to one month's Tuition Fees. e.g. if there is a fresh admission (from outside the school) in standard VII, the admission fees will be Rs. 6,300/-



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- ii. New admissions in any Standard are subject to availability of seats and applicants meeting eligibility criteria.

4. MODE OF PAYMENT

All payments shall be made by cheque. No cash payment shall be accepted under any circumstances.

5. ANNUAL FEE PAYMENT OPTION (before 30th June)

- a. Parents exercising the option to pay the fees on an annual basis are required to make the entire payment before 30th June of that Academic Year.
- b. The management has exercised the right available to them under the proviso to S. 3A(1) of the Maharashtra Educational Institutions(Regulation of Fee) Act, 2011 and offered an option to the parents to pay the fees on an annual basis.
- c. The amount to be paid under this annual payment option is as under:

(Amount in Rupees)

STD	TUITION FEE PER YEAR	TERM FEE FOR TWO TERMS	PTA FEE
VI	92,160/-	15,360/-	50/-
VII	72,576/-	12,096/-	50/-
VIII	72,576/-	12,096/-	50/-
IX	72,576/-	12,096/-	50/-
X	72,576/-	12,096/-	50/-

Parents taking admission for their ward in AY 2023-24, and choosing annual payment option will make the entire payment at the time of admission or 30th June 2023, whichever is earlier.

6. HALF-YEARLY AND QUARTERLY PAYMENT OPTIONS

The management has exercised the discretion vested in them under S.3A(1) of the Maharashtra Educational Institutions (Regulation of Fee) Act, 2011, and has decided to offer the parents the option to pay the fees on half yearly or quarterly basis.



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6.1 HALF YEARLY PAYMENT OPTION

Parents are required to pay half yearly fees as indicated below:-

(Amount in Rupees)

STD	1ST INSTALMENT			2 ND INSTALMENT	
	TUITION FEE	TERM FEE	PTA FEE	TUITION FEE	TERM FEE
VI	48,000/-	8,000/-	50/-	48,000/-	8,000/-
VII	37,800/-	6,300/-	50/-	37,800/-	6,300/-
VIII	37,800/-	6,300/-	50/-	37,800/-	6,300/-
IX	37,800/-	6,300/-	50/-	37,800/-	6,300/-
X	37,800/-	6,300/-	50/-	37,800/-	6,300/-

For half yearly payment option, the payment will have to be credited to the School Bank Account

- on or before 05.06.2023 for the first instalment,
- on or before 05.11.2023 for the second instalment,

6.2 QUARTERLY FEE PAYMENT OPTION

- For administrative convenience, parents are requested to make quarterly payment as set out in Section 3A (1) of the Maharashtra Educational Institutions (Regulation of Fee) Act, 2011 (as amended upto date).

- The payment to be made every quarter is as under:

(Amount in Rupees)

STD	First Quarter - Q1			Second Quarter - Q2	Third Quarter - Q 3		Fourth Quarter - Q 4
	TUITION FEE	TERM FEE	PTA	TUITION FEE	TUITION FEE	TERM FEE	TUITION FEE
VI	24,000/-	8,000/-	50/-	24,000/-	24,000/-	8,000/-	24,000/-
VII	18,900/-	6,300/-	50/-	18,900/-	18,900/-	6,300/-	18,900/-
VIII	18,900/-	6,300/-	50/-	18,900/-	18,900/-	6,300/-	18,900/-
IX	18,900/-	6,300/-	50/-	18,900/-	18,900/-	6,300/-	18,900/-
X	18,900/-	6,300/-	50/-	18,900/-	18,900/-	6,300/-	18,900/-



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Payment for 2nd, 3rd, & 4th quarter shall be by post-dated cheques, payable before the due dates specified below, to be submitted to the school along with the payment of first quarter.

For quarterly payment option, the payment will have to be credited to the School Bank Account

- iii. on or before 05.06.2023 for the first quarter,
- iv. on or before 05.09.2023 for the second quarter,
- v. on or before 05.11.2023 for the third quarter and
- vi. on or before 05.01.2024 for the fourth quarter.

7. MONTHLY FEE PAYMENT OPTION

- a. The Tuition Fees are required to be paid on or before the 5th of every calendar month for the Academic Year 2023-24- e.g.- fees for June 2023 have to be paid on or before 05.06.2023.
- b. The term fees for the term have to be paid or before the 5th day of the calendar month in which term begins - for eg –the term fees for the 1st term and the PTA membership fees have to be paid on or before 05.06.2023 for the Academic Year 2023-24.
- c. The term fees for the 2nd term will have to be paid along with the fees for the month in which the second term begins - e.g. if the second term begins in November, the fees have to be paid on or before 05.11.2023.

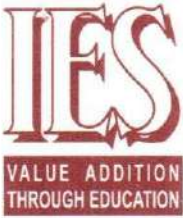
8. LATE PAYMENT FEES

If the Tuition Fee is not credited to the School Bank Account on or before the 5th of every calendar month, the same will be subject to late payment Fee of Rs. 5 /- per day as per rules.

9. MODE OF PAYMENT OF FEES

Payment by cheque

- Cheques can be deposited by the parents either directly in the notified bank accounts or, can be dropped in the drop box in the school premises / submitted to the school administration office.
- If parents are depositing the cheque/s directly in the notified bank account or are being dropped in the drop box; following steps are to be followed.



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- After payment is made, an email may be sent by the parents from their personal email id to the School email id admin.mvm@ies.edu. This email should be sent within two days of payment.
- In the subject of the email, the name of the student and standard for which the Fees have been paid should be entered.
- In the email, following details should be specified.

Name of the Bank	Cheque No.	Date	Amount (Rs.)	Head of fees

- This will help the School to reconcile the payment received and issue appropriate receipts.
 - Parents are required to write the Name of the Student, Standard, Division, Name of the Parent and their Mobile Number on the reverse of each cheque.
- Separate cheque is required for each Head of Fees i.e. Tuition Fee, Term Fee, PTA Fee and Admission Fee (if applicable).

10. RECEIPTS

- Receipts will be emailed within 10 working days after the Fees are credited to the School's Bank Account. This is the default option for receipts.
- Parents desiring physical receipts are requested to visit the school office during school working days and hours for collection of physical receipts, after 10 days from the credit of the fees to the school fee account.

11. CORRECT NOTIFIED FEE AMOUNTS TO BE PAID

- Parents are requested to ensure that correct notified amount is paid under each head of fees.
- If the parents make any payment in part of the respective notified fee component, the same will not be considered as compliance of the fee payment schedule and the balance will be subject to late payment fee of Rs. 5 /- per day of default as per rules.



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12. DISHONOUR OF CHEQUES / STOP PAYMENT INSTRUCTIONS

Any dishonour/ stop payment instruction of cheques issued by the parents towards any of the heads of fees will be treated as non-payment of fees and will be subject to late payment fee as calculated above, in addition to recovery of bank charges levied on the school for such cheque dishonour/ stop payment alongwith administrative charges.

The additional amount towards bank charges & administrative charges shall be Rs. 500/- for each cheque default.

If any charges are levied by the Bank / Service provider on the school for payment of Fees through credit card / debit card / Google Pay / UPI Pay / Paytm etc for payment of fees, the same will be required to be paid by the parent to the school.

13 SCHOOL OFFICE WORKING HOURS

The school office working is subject to orders passed by the Government / MCGM. Parents are requested to check the working hours of the school office before visiting the school office for any purpose.

In case of new admission parents are also required to fill the application form and submit the same to the school office with all supporting documents. If this documentation is not completed, the admission shall be considered as cancelled.

In case of new admission if you complete the admission process of your child in the School on his / her being selected for admission, you are deemed to have accepted all the rules and regulations of the School, including the rules relating to payment of fees and also the fee structure announced by the School.

For Indian Education Society

Sd/- (Arvind B. Vaidya) President	Sd/- (Achala S. Joshi) Trustee	Sd/- (Satish M. Lotlikar) Trustee	Sd/- (Satish R. Nayak) Trustee
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