



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/HR/ 3754 /2023-24

January 01, 2024

To,
The Principal, IES ORION
The Assistant Head, IES's MVM

**Subject:- Rules regarding Payment of Fees and
Interest Free Refundable Security Deposit.**

Madam,

The Governing Council in its meeting held on 23.12.2023 has adopted the following:

- a) Rules regarding Payment of Fees.
- b) Rules regarding Interest Free Refundable Security Deposit.

Copy of both these rules are being enclosed along with this letter.

You are requested to display this on your respective School Notice Board as well as on your website.

You are also requested to kindly make parents aware that these rules have been displayed on website to enable them to become familiar with these rules, and abide by the same.

For any clarification, kindly email your queries to hr@ies.edu

Thanking you,

Yours faithfully,
For Indian Education Society

(Shailendra W. Gharse)
Honorary Secretary & CEO

Encl.: a) Rules regarding Payment of Fees.
b) Rules regarding Interest Free Refundable Security Deposit.

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BYP/AMJ



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RULES REGARDING PAYMENT OF FEES

1. There will be no cash payment of Fees or Deposits under any circumstances.

2. MODE OF PAYMENT

2.1 ONLINE FEE PAYMENT OPTION

2.1.1. Parents seeking admission to the School and opting to pay Annual Fees will have the option of online Fee Payment.

Parents of existing students will also have the option of online Fee Payment if only they opt to pay Annual Fees.

2.1.2. School will provide an online payment link to the parents through email sent to their personal email ID.

Parents are informed not to use their corporate email IDs for communication with School.

2.1.3. Parents seeking admission are required to make the payment through this link and complete the payment of Annual Fees, PTA Fees, non-refundable Admission Fees (where applicable) and Interest Free Refundable Security Deposit (where applicable) within the time specified in the link. Failure to complete the entire payment within the specified time period will imply that parents do not wish to admit their child in the School and the offer for admission shall stand cancelled.

2.1.4. On completion of payment through the online payment process, the parents should send an email to the School email ID within two days of making the payment.

The subject of the email should have the name of the student and the standard in which admission is sought.

For existing students, the subject of the email should specify the name of the student and the standard for which the Fee is being paid.

The email should give the online payment details such as UTR No., the amount paid and supporting acknowledgment. This will help the School reconcile the payment.



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2.2. CHEQUE PAYMENT OPTION

2.2.1. All cheques should be Account Payee Cheques from a Scheduled Bank.

2.2.2. Parents opting for Annual Payment option and wanting to avail rebate, should submit cheques for Annual Fees, PTA Fees to School Office latest by 25th June so that the payment is credited to the School Bank Account before 30th June.

2.2.3. Parents opting for Half Yearly or quarterly payment are required to submit their cheques for 1st installment of Fees, PTA Fees on or before 5th June every year.

Along with the cheque for 1st installment, post-dated cheques for subsequent installment must be submitted to the School Office.

The subsequent installment PDCs should be dated as specified in the Fee notices.

3. INTIMATION OF PAYMENT BY CHEQUE

- 3.1. Parents should email cheque details to the School email ID.
- 3.2. Subject of the email should have the name of the student and standard for which Fees are paid.
- 3.3. The email should have the following details:

Head of Fees	Amount	Name of Bank	Cheque No.	Date
Tuition Fees				
PTA Fees				

This helps School reconcile the Fees.



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3.4. Parents submitting PDCs should provide the PDC details in the email.

Installment		Post Dated Cheque	
No.	Amount	No.	Date

- 3.5. Parents are required to write the Name of the student, Standard / Division, Name of the parent and Mobile Number on the reverse of each cheque.
- 3.6. Separate cheque is required for each Head of Fees i.e. Tuition Fees, PTA Fees and Admission Fees (where applicable).
- 3.7. Separate cheque in the name of "INDIAN EDUCATION SOCIETY" should be issued for payment of Interest Free Refundable Security Deposit where applicable.
- 3.8. Rules of Interest Free Refundable Security Deposit are displayed on the Notice Board.

4. CORRECT NOTIFIED AMOUNT TO BE PAID

- 4.1. Parents must pay the entire correct notified amount under Head of Fees and deposit.
No part payment is permitted.
- 4.2. If parents make part payment, they will be liable to pay "Late Payment Fees".

5. LATE PAYMENT FEE

If Fees are not paid as per dates as notified in the Fee notice, Parents will have to pay "Late Payment Fee" as detailed in the Fee Notice.

There will be no waiver of these Late Fees under any circumstances.



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6. DISHONOUR OF CHEQUE

Dishonour of cheques issued by parents towards any Heads of Fees will be treated as non-payment of Fees, and will be subject to "Late Payment Fees" as calculated above.

In addition, Parents will be required to pay Bank charges and Administrative charges. Presently, this amount will be Rs. 500/- per cheque dishonoured.

7. CHARGES BY SERVICE PROVIDER

If Bank / Aggregator / Service Provider levies charges for credit / debit card, or any mode of digital payment, these charges will be borne by the parents.

8. Management has formulated these rules for administrative convenience of Parents and School, and the decision of the Management on the interpretation of these rules is final and binding. Management also has the right to modify / amend these rules as and when required and the decision of the Management shall be final and binding.

For Indian Education Society

(Shailendra W. Gharse)
Honorary Secretary & CEO



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IES/HR/ 3753 /2023-24

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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.
- 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.



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- 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 & CEO