

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- 10/ P-7/3243/2024-25

DATE: 27-12-2024

RULES REGARDING INTEREST FREE REFUNDABLE SECURITY DEPOSIT

Parents seeking admission for their child in Primary/Secondary in any IES Unaided Primary/Secondary School are required to pay an Interest Free Refundable Security Deposit as per Deposit amount specified in the Fee Notice for admissions.

- There will be no cash payment of Deposit under any circumstances.
- 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 Annual Fees ONLINE, this payment may also be made thru the ONLINE payment module. There will be no cash payment under any circumstances.
- Interest-Free Refundable Security Deposit **has to be paid in full** along with all other Fees at the time of admission. No part payment will be accepted.
- The receipt for Interest-free refundable Security Deposit will be issued by "Indian Education Society" in the name of the parents.
- **Parents must collect the Receipt for this "Interest-Free Refundable Security Deposit" from 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 and carefully preserve this receipt.**
- 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.



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- 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 in to.
- 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. Parents may opt for getting this refund thru NEFT by providing their Bank details in the application, along with a copy of cancelled cheque with bank details.
- 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

