

Summary Report on Proposed
Maharishi Vedic International University
Sponsoring Body: Maharishi Vedodhark
Foundation
Location: Maval, Pune

(Based on Detail Project Report Submitted by Maharishi
Vedodhark Foundation)

Compliance status checklist

Section No	Guideline Details	Criteria for Compliance	Compliance Status	Remarks
Section I	<p><u>Sponsoring Body Details:</u></p> <p>The details of sponsoring body submitting an application along with the copies of its registration certificate, constitution and bye-laws</p>	<p>I. A Trust registered under the Bombay Public Trust Act, 1950 or a Society Registered under the Societies Registration Act, 1860.</p> <p>II. Any Public Trust registered under the Indian Trust Act, 1882.</p> <p>III. Any Educational Institution/ Self-Finance Universities/ Company established under section 25 of the Companies Act, 1956 or section 8 of Companies Act, 2013.</p> <p>IV. Any existing Colleges/ Educational Institutions fulfilling the other conditions and having five post graduate educational departments shall be converted into the Self-Finance Universities.</p>	Compliant	<p>Sponsoring Body: Maharishi Vedodhark Foundation</p> <p>The sponsoring Body has proposed for establishment of a Self-Finance university as 'Maharishi Vedic International University' in Pune.</p> <p>The Sponsoring body is Licenced under section 8 (1) of the Companies Act, 2013</p> <p>Corporate Identity Number of the Company is U73100PN2017NPL171312.</p> <p>Observation:</p> <ul style="list-style-type: none"> ▪ University Name should not have 'International' tag its name.
Section II	<p><u>Financial Resources of the sponsoring body:</u></p> <p>The information regarding financial resources of the sponsoring body along with the audited accounts for the past three years for existing private</p>	<p>Audited accounts of past 3yrs and details of financial resources.</p>	Non - Compliant	<p>The Sponsoring body was established in 2017, hence audited balance sheet of three consecutive years is not available.</p> <p>The accounts of financial year 2017-18 and Financial Year 2018-19 have been audited by "ASKY & Co." Chartered Accountants.</p>

Section No	Guideline Details	Criteria for Compliance	Compliance Status	Remarks
	institutions conducting an educational activities or plan for mobilization for financial resources duly certified by Chartered Accountant for newly established sponsoring body			<p>*Observation:</p> <ul style="list-style-type: none"> ▪ The Sponsoring Body appears to have taken loan for payment of Self-Finance University Application fees so how does it plan to mobilize 10.87 crores as Contribution from Trustees. ▪ The loan appears to be in the Name of Prajakta Kale, who is Director of Sponsoring body, so is this loan is taken from a bank or the Director of the Sponsoring Body. ▪ Reserves and Surplus of the foundations are very low. ▪ Sponsoring body is newly formed and has not undertaken any activities. ▪ No grants or Donations have been received in past two years. ▪ Plan for mobilization for financial resources duly certified by Chartered Accountant for newly established sponsoring body is not submitted.
Section III	<u>Name, Location, Headquarters of Proposed University</u>		Compliant	<p>Name of Proposed University: Maharishi Vedic International University</p> <p>Location of University: Village - Wahangaon Taluka - Maval Pune, Maharashtra, INDIA</p> <p>Contact Person Details: Not Available</p> <p>Headquarters of Proposed University: Maharishi Vedic University, Village: Wahangaon Taluka: Maval Pune, Maharashtra</p>

Section No	Guideline Details	Criteria for Compliance	Compliance Status	Remarks
				Location map has been provided for the same. Observation: <ul style="list-style-type: none"> Contact Person Details have not been provided
Section IV	<u>Objects of University</u>	Objectives as provided in guidelines.	Non-Compliant	Objects provided are not compliant with Self Finance University guidelines. Observation: <ul style="list-style-type: none"> The First Object Proposed is non-compliant, rest objects are as per Self-Financed University guidelines
Section V	<u>Land, Building , Infrastructure:</u> The availability of land, details of buildings and infrastructure facilities, if already exists; OR the master plan for land acquisition, building construction and infrastructure establishment, in compliance with the applicable regulations of local & state bodies.	Minimum land required 10 acres to 25 acres such as: i) Rural Area 25 acres ii) Tehsil or District Head Quarters 15 acres iii) Divisional Head Quarters 10 acres iv) Metropolitan Region 10 acres	Compliant * (More Information Required)	The sponsoring body 'Maharishi Vedodhark Foundation' has leased 10.02 Acres of land From 'Maharishi Vedic Health Private Limited' for 33 years i.e. from 01/05/2019 and ending on 30/04/2052 Following land parcels are leased to the sponsoring body: <ol style="list-style-type: none"> Gat No.1 land admeasuring 02 H 02 R Gat No. 84 land admeasuring 00 H 40 R Gat No. 88 land admeasuring 00 H 44 R Gat No. 368 land admeasuring 00 H 65.6 R Gat No. 88 land admeasuring 00 H 50.4 R Total 04H 02 R, 10.02 Acres the land falls within PMRDA region Observation: <ul style="list-style-type: none"> As per Sponsoring body N.A documents are not applicable. As per Government resolution vide IDC 2015/C.R. 93/ Industries-2 dated 27th December 2016, Section 1. For the Ultra Mega Project whole

Section No	Guideline Details	Criteria for Compliance	Compliance Status	Remarks
				<p>land should be owned by Land Owner/ Municipal Authority/ Joint Venture. As Ultra Mega Project approval was given to 'Maharishi Vedic Health Private Limited' as per D.O No. HPC-2017/CR-135/Ind-8 but there is no mention regarding Joint Venture (with Maharishi Vedodharak Fondation). And as per new Lease deed 10 Acres land included in Ultra Mega Project is given to 'Maharishi Vedodharak Fondation'.</p> <ul style="list-style-type: none"> ▪ It is not clear if 10.02 acres land will be sufficient to execute 32 courses encompassing 4420 students. In a campus having Sports, Hostel and other facilities.
Section VI	<p><u>Academic Facilities & Staff</u></p> <p>The proposed plan / availability of academic facilities including teaching and non-teaching staff, if any, at the disposal of the sponsoring body.</p>		Compliant* (More Information Required)	<p>The Sponsoring body has provided information regarding the staff to be recruited.</p> <p>Observation:</p> <ul style="list-style-type: none"> ▪ Category wise staff breakup is not provided. ▪ Phase wise Staff recruitment projection plan is not provided. ▪ The Sponsoring body has provided list of Domain expert, it is not clear if these expert will be Joining the Proposed University.
Section VII	<p><u>Infrastructure and Campus Development Plan</u></p> <p>The details of plans for campus development such as construction of building, development of structural amenities and infrastructure facilities and procurement of</p>		Non - Compliant	<p>Master Plan made by Architect is submitted, the master plan is not approved by Competent authority.</p> <p>*Observation:</p> <ul style="list-style-type: none"> ▪ As per sponsoring body approval of master plan from MIDC is still in process. ▪ Phase wise Infrastructure development plan is not submitted.

Section No	Guideline Details	Criteria for Compliance	Compliance Status	Remarks
	equipment, etc., to be undertaken before the university starts functioning and phased program for first five years			
Section VIII	<p><u>Capital Expenditure</u></p> <p>The phased outlay of capital expenditure proposed for the next five years and its sources of finance.</p>		Compliant* (Clarification Required)	<p>Capital Expenditure plan for Five years in Phase wise manner has been provided.</p> <p>Over the five years the Sponsoring Body will be spending 2953.93 Lakhs INR in Capital expenditure.</p> <p>*Observation:</p> <ul style="list-style-type: none"> ▪ Assumptions taken while making provision for Capex are unclear. ▪ There is no capital expenditure from first year onwards.
Section IX	<p><u>Programs of Study</u></p> <p>The nature and the type of program of study and research proposed to be undertaken by the university and their relevance to the development goals and employment needs of the State and phasing of such program for the first five years with course-wise enrolment targets</p>		Compliant	<p>Various programs of study, their phase wise introduction and enrollment targets have been mentioned.</p>

Section No	Guideline Details	Criteria for Compliance	Compliance Status	Remarks
Section X	<p><u>Experience & Expertise Available</u></p> <p>The experience and expertise in concerned disciplines at command of sponsoring body</p>		Compliant* (Clarification Required)	<p>Associated organization of Mahrishi Vedodharak Foundation like Maharishi University of Management, Maharishi Vedic University, and Maharishi Universities around the world are working in field of Education, awareness and research.</p> <p>*Observation:</p> <ul style="list-style-type: none"> ▪ The sponsoring body was registered in 2017 and is very new. ▪ In two of its operational year it has done very limited financial transaction, none of which contributed towards Education, taking in reference of audited balance sheet. ▪ The mentioned MoU is with G.S. Kale and not with 'Maharishi Vedodharak Foundation' ▪ There is no clear experience or expertise.
Section XI	<p><u>Facilities, Programs & Research</u></p> <p>The nature of facilities, courses of study and work of research proposed to be started</p>		Compliant* (More Information Required)	<p>The proposed university has proposed to conduct the research in the following area:</p> <ol style="list-style-type: none"> a. Human physiology b. Environment, including flora and fauna c. The Vedic Field Effect, the Maharishi Effect in society — Rastria Kavach d. Development of full brain potential <p>*Observation:</p> <ul style="list-style-type: none"> ▪ The sponsoring body has not given information about research facilities. ▪ The sponsoring body has not made any financial provisions for Research in the Financial Plan.

Section No	Guideline Details	Criteria for Compliance	Compliance Status	Remarks
				<ul style="list-style-type: none"> The Research topic given are General, More specific information on the Research activities should be provided.
Section XII	<p><u>Recurring Expenditure</u></p> <p>The estimated recurring expenditure course-wise or activity-wise and estimated expenditure per student</p>		Non - Compliant	<p>Projected recurring expenditure for next 5 years along with sources of finance has been provided.</p> <p>Observation:</p> <ul style="list-style-type: none"> Recurring expenditure should be provided in details i.e. is Course wise and Activity wise. Cost per student is not provided.
Section XIII	<p><u>Mobilization of Resources:</u></p> <p>The scheme of mobilization of resources and the cost of capital thereto and the manner of repayment of such sources.</p>		Non - Compliant	<p>Resource mobilization for the first five years has been provided in the report.</p> <p>Observation:</p> <ul style="list-style-type: none"> Resource mobilization plan should be duly certified by Chartered Accountant. There no provision for mobilization of resource through sponsoring body. There is no provision of Mobilization of resource through loans. Loan repayment plan is not provided. The plan for leveraging 450 lakhs from Consulting for newly established University seems implausible. The strategy for enrollment of students in first year to leverage such huge fund in First year is not clear.

Section No	Guideline Details	Criteria for Compliance	Compliance Status	Remarks
Section XIV	<p><u>Internal Fund Generation</u></p> <p>The scheme for generation of funds internally, through the recovery of fees from the students, revenues anticipated from consultancy services and other activities relating to the objects of the university, and other anticipated income.</p>		Compliant * (More Information Required)	<p>Projected internal fund generation through fees has been provided.</p> <p>Observation:</p> <ul style="list-style-type: none"> ▪ There is no fund generation from hostel fee. ▪ The plan for leveraging 450 lakhs from Consulting for newly established University and such a young Sponsoring Body seems implausible. ▪ The strategy for enrollment of students in first year to leverage such huge fund in First year is not clear.
Section XV	<p><u>Student Selection & Admission</u></p> <p>The system proposed to be followed for selecting students for admission to the courses of study of the university</p>		Compliant* (More Information Required)	<p>Information related to student selection process has been provided.</p> <p>Observation:</p> <ul style="list-style-type: none"> ▪ Information regarding eligibility criteria is not provided. ▪ Mode of selection should be specified. ▪ Admission criteria should be defined for every courses in detail. ▪ Exclusion on basis of internal exam is unclear.
Section XVI	<p><u>Programs Related to Local Needs</u></p> <p>Whether the university proposes to undertake some program related to local needs. If so, the nature of specialized teaching, training or research activities to be undertaken by the university so as to fulfill this objective</p>		Compliant	<p>Information regarding Programs related to Local needs has been provided.</p>

Section No	Guideline Details	Criteria for Compliance	Compliance Status	Remarks
Section XVII	<p><u>Programs for Farmers, Laborers, Women, Industries etc.</u></p> <p>Whether the university proposes to start some programs for the benefits of farmers, agricultural labors, laborers women and industries. If so, details thereof may be given.</p>		Compliant	<p>Information regarding programs for Farmers, Labors, Industries, etc. is provided.</p> <p>Observation: Its unclear if these course be offered at free of cost or some fees will be charged</p>
Section XVIII	<p><u>Sports Facilities</u></p> <p>Details of playgrounds and other facilities available or proposed to be created for games and sports and extra-curricular activities like National Cadet Corps, National Service Scheme, etc.</p>		Non - Compliant	<p>The DPR mentions about the various proposed sports facilities available at the campus. None of the sports Facilities except Gym are mentioned in the Infrastructure development plan.</p> <p>*Observation:</p> <ul style="list-style-type: none"> ▪ None of the facilities reflect in Infrastructure plan, Master plan or financial plan of the proposed university.
Section XIX	<p><u>Academic Auditing</u></p> <p>The arrangements proposed to be made for academic auditing</p>		Compliant* (More Information Required)	<p>The Sponsoring body has mentioned about the proposed Academic Auditing Process along with information regarding Scope, objective and parameters.</p> <p>*Observation:</p> <ul style="list-style-type: none"> ▪ As the university is supposed to be a world class university accordingly Audit should be designed to audit the international standards. ▪ Academic audit should include feedback system from students too. ▪ It is not clear if the audit will be done internally or by a third party.

Section No	Guideline Details	Criteria for Compliance	Compliance Status	Remarks
Section XX	<p><u>Justification of Establishment:</u></p> <p>Justification regarding the necessity of establishment of the proposed university</p>		Non - Compliant	<p>The Sponsoring body provides following rational for establishing the new University:</p> <p>Heaven on Earth awaits mankind through this practical knowledge, which cherishes the physical diversity of the universe on the level of Unity—self-referral consciousness—with the absolute authenticity of the eternal Veda, Natural Law, and its expression, the eternal universe.</p> <p>Because of the significance of this discovery and the total knowledge of Vedic Science and technology, this knowledge is being made available to the whole population through all channels of education and health in countries where science and scientific research are applied for the benefit of mankind.</p> <p>*Observation:</p> <ul style="list-style-type: none"> ▪ The information provided by the sponsoring body does not clearly Justify establishment of an University.
Section XXI	<p><u>Commitment</u></p> <p>Commitment to follow the norms of the regulatory bodies</p>		Non - Compliant	<p>The sponsoring body, Maharshi Vedodhharak Foundation, Pune, undertake and certify that, the sponsoring body is committed to follow the norms of regulatory bodies as applicable to the proposed University inclusive of the conditions stated in the Article (8) of the Self-Financed Private University Act, 19th January 2019, Govt. of Maharashtra.</p> <p>Observation:</p> <ul style="list-style-type: none"> ▪ There is no such Self-Financed University Act as mentioned above, It is guidelines for pursuant of establishing a Self-financed University, accordingly it should be changed

Compliance Status Remarks

Based on the initial scrutiny of the detailed project report submitted by Maharishi Vedodhark Foundation to Setup University in the name of Maharishi Vedic International University in Pune. It has been found out that the Sponsoring body is Clearly Compliant in 5 Section, More Information is Required in 8 Section and Non-Compliant in 8 Sections out of 21 sections as per Self-Financed university guidelines, the sponsoring body needs to provide more detailed and specific information as per the remarks given in compliance status checklist in order to make it fully compliant.