

## VVM AWARDS POLICY

Vidya Vikas Mandal wishes to have uniformity in its awards policy across all its institutions. Presently all institutions have several prizes, trophies, awards and scholarships, with varying amounts of prize money. Some prizes were instituted several years ago and the amount of prize money has become quite insignificant. At the same time, many awards have sentimental value for the donors as well as the institutions, and institutions should try to retain these to the extent possible.

Against this background, the awards have been classified into 3 categories:

- 1) New Awards to be instituted
- 2) Existing Awards to be converted into New Awards
- 3) Existing Awards to be continued as they are

### 1) New Awards to be instituted

VVM wishes to recognize outstanding achievements in all aspects of student life on the campus – academic, co-curricular and extra-curricular. The list of such awards is as given below:

**Table 1: List of Awards to be given on Annual Awards Day of VVM Institutions**

Sr. No.	Name of the Award	Instituted By	Eligibility	Prize in Rs.				Total Prize Amount*
				1 <sup>st</sup> Rank	2 <sup>nd</sup> Rank	3 <sup>rd</sup> Rank	Special Prize	
1	Meritorious Student of the Year Award	School /College	Meritorious student of the Year – Final Year	3000	2000	1000	-	6000 per program
2	President's Recognition Prize	Board of Management	Student securing place in top 10 in Board / University Merit List (provided at least 300 students have appeared for the exam)	-	-	-	5000	-
3	President's Special Recognition Prize	Board of Management	Student securing place in top 3 in Board / University Merit List (provided at least 300	-	-	-	1000 0	-



			students have appeared for the exam); in cases where the Board/University does not declare a merit list, or the number of students appearing for the exam is small, if there is a student who has performed exceptionally well, this prize may be awarded to such a student					
4	Subject wise Prizes**	Donor	Securing Highest Marks in Final Year in any-subject, donors may be interested in specific subjects – so may get more than 1	1500	-	-	-	1500 per subject
5	Topper of the Year Award	Donor/ School /College	Securing First Rank in FY / SY /8 <sup>th</sup> /9 <sup>th</sup> /11 <sup>th</sup> (For BA LL.B – TY & Fourth year also)	2000	-	-	-	2000 per student securing 1 <sup>st</sup> Rank.
6	Award for the Most Outstanding Student of the Year	Donor/ School /College	For Best All Round performance (only 1 per institution – Across all programmes, all classes)	5000	-	-	-	5000
7	Award for the Most Outstanding Student of the Year in Cultural Activities	Donor/ School /College	To be discussed and decided by Principal and Cultural Council teachers of Every Institution	2500	-	-	-	2500
8	Award for the Most Outstanding NSS Volunteer of the Year	Donor/ School /College	To be decided by the Principal and NSS Programme Officers of each institution	2500	-	-	-	2500
9	Award for the Most Outstanding Boy Scout / Girl Guide / NCC Cadet of the Year	Donor/ School / College	Best All Round Boy Scout / Girl Guide / Army / Navy Cadet	2500	-	-	-	5000
10	Award for the	Donor/	To be decided by the	2500	-	-	-	2500



	Most Outstanding Sportsman of the Year	School /College	Principal and Director of Sports & PE					
11	Award for the Most Outstanding Sportswoman of the Year	Donor/ School /College	To be decided by the Principal and Director of Sports & PE	2500	-	-	-	2500
12	Principal's Award for Community service***	School /College	To be awarded to a student for noteworthy community service	1500	-	-	-	1500

*\* All Winners will be awarded a suitable Trophy and Certificate along with the Cash Prizes*

*\*\*This prize will be awarded only if there is a donor; no donor, no award*

*\*\*\* This prize will be awarded only if there is a deserving student*

**These Awards will be given away on the Annual Awards Day of the institution.**

Where the prize is to be given by the institution, the institution is expected to find donors.

The donor is expected to

- a) donate a trophy
- b) create a fixed deposit of the amount required to generate the prize money and the price of a keepsake and cover administrative expenses<sup>1</sup> annually for a period of 10 years. In the event of the donor being unable to deposit this large amount as a fixed deposit, he/she could be offered the alternate option of paying in two installments. Each installment would be equal to 5 times the amount + the cost of the keepsake + administrative expenses.

For e.g. for a prize of Rs. 5000, the donor could either

keep a fixed deposit which would earn an annual interest of Rs. 5000 + the cost of the keepsake + administrative expenses,

**OR**

pay an amount of 5 x (Rs. 5000+ the cost of the keepsake + administrative expenses).

This amount would have to be paid again at the end of the five year period.

<sup>1</sup> as worked out by the Chief Financial Officer of Vidya Vikas Mandal



If, after this period, donors do not wish to contribute for a further period of 5 years, the prizes may have to be discontinued or could be offered to another donor. Prima facie these are temporary prizes and would have to be mentioned accordingly in the Prospectus.

The award will be valid for a period of 10 years. At the end of 10 years,

- i. The amount of prize money will be reviewed and revised as the VVM sees fit
- ii. In case of a fixed deposit, the amount deposited will be reviewed and adjusted so as to finance the increased amount as well as the potentially higher price of the keepsake and higher administrative expenses
- iii. The trophy might have to be replaced

These prizes are subject to review after 10 years. If the Donor is not able/willing to contribute to make up the difference, such amounts could be considered for consolidation and styled as "Consolidated Donors' Awards Fund". From this Fund, institutions may award special prizes with the prefix "Consolidated Donors".

## **2. Existing Awards to be consolidated and converted into New Awards**

The institutions currently have several small prizes by an individual donor. Such donors are to be approached and asked to consolidate the prizes into one or two larger prizes as per the list contained in Table 1 above.

## **3. Existing Awards to Continue**

There are numerous awards for NCC, NSS, Cultural Activities, Academics, etc. which have been donated by well-wishers, alumni, families of students who have passed away and which the donor would wish to continue in its present form. The institution also would not wish to terminate this relationship with the donors, particularly because many such prizes have emotional and sentimental value.

All such prizes would be reviewed and donors asked to increase the amount, if possible. Where the donor is unable or unwilling to increase the amount, the prizes may be discontinued as Donors' prizes. The Institution may consider consolidation of such prizes and they may be awarded as VVM prizes.



These awards/prizes/scholarships would be given away to students on appropriate occasions such as on the day of the Singing Competition, NSS Day, Children's Day, Sports Day... This would be decided by the institution concerned in consultation with the Managing Committee / Governing Council.

In case of existing awards too, if donors/their families do not agree to increase the amount, their funds could be consolidated and prizes awarded in the manner stated in 2 above.

The CFO should indicate up-front the tentative multiplier for scholarship/ prize/ award /trophy and keepsake, administrative expenses and other add-ons.

### Sports Prizes

The Sports Policy lists many prizes to be awarded to successful sportspersons of all institutions. These have been incorporated into this Awards Policy and are in addition to the ones mentioned in Table 1.

- a) Institution of President's medals to be bestowed on students who have outstanding sports achievements to their credit, such as National and International achievements.
- b) Cash prizes

**Table 2: Cash Prizes for Sportspersons**

	≥ 7 participating teams		
	Team Size ≤6	Team Size 7-12	Team Size ≥13
1 <sup>st</sup> Place	4000	8000	10000
2 <sup>nd</sup> Place	3000	6000	8000

These cash prizes will be as follows

- In case of VVA & RMS HSS, for State-level events, and
- In case of SDCCE & GRKCL, for Inter-collegiate events organized by Goa University.

Where the team does not win First or Second Place, but an individual team member wins a Gold or Silver medal in individual events (as may happen in the case of Athletics,



Weightlifting, Powerlifting, Judo, etc.), the individual medalist shall be awarded a cash prize of Rs 1500 or 1000 respectively.

**All prizes mentioned in this policy document are to be paid by digital mode only**

**This Policy is in supersession to the earlier Awards Policy approved by the Board of Management of Vidya Vikas Mandal.**

\*\*\*\*\*



Ref:

Date:

To,  
\_\_\_\_\_  
\_\_\_\_\_

**Subject: Prize and Endowment Fund**

Dear Sir,

We are very grateful to you and thank you for the award that you have instituted in this institution, viz. \_\_\_\_\_ . Several students have been the recipient of this award over the years.

In an effort to streamline and standardize awards and prizes, Vidya Vikas Mandal, the Governing Body of the College, has framed an Awards Policy for all its institutions, to be implemented from the academic year 2024-25.

As per the Awards Policy,

The minimum cash prize for a subject is fixed at Rs. 1500/-, and the student will get a trophy of Rs. 300.

All prizes are to be paid out of an Endowment Fund created for a period of 10 years,

We have considered that the average return of the endowment amount invested is 6% per annum and also considered Rs.100 per annum as the administrative cost. The endowment amount for a subject prize thus works out to Rs. \_\_\_\_\_

Considering that the value of money keeps diminishing and the value of the prize at the end of 10 years will not be the same as it is today, the donor will be contacted at the end of 10 years to enable him/her to consider further course of action to top up the endowment or to allow the prize to lapse. In case the donor does not wish to continue the prize, the endowment amount will be treated as a donation to Vidya Vikas Mandal at the end of the 10<sup>th</sup> year.

We are sure you would understand the situation and shall be very grateful if you would continue this prize for a period of 10 years, with the above modification. Please mention the name of the prize and all relevant details.

We look forward to an early reply from you in this matter.

Thanking you,

Yours faithfully,

Principal

Note:

Cheques may be drawn in the name of Vidya Vikas Mandal  
In case of bank transfer, the bank details are as follows: