




St. PETER'S INSTITUTE OF HIGHER EDUCATION AND RESEARCH
(Deemed to be University U/S 3 of the UGC Act, 1956)
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POLICY ON SOCIO-ECONOMIC CATEGORIZATION OF STUDENTS FOR ACADEMIC AND FINANCIAL SUPPORT

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| Policy Created on: | 22/10/2021 | Approved by: |
| Revision 1: | 01/02/2024 |  REGISTRAR |



Registrar
St. Peter's Institute of Higher Education and Research
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SDGs directly Supported:

- **SDG 1 – No Poverty**
- **SDG 4 – Quality Education**
- **SDG 10 – Reduced Inequalities**

SDGs indirectly Supported:

- **SDG 3 – Good Health and Well-being**
- **SDG 5 – Gender Equality**
- **SDG 8 – Decent Work and Economic Growth**
- **SDG 11 – Sustainable Cities and Communities**
- **SDG 16 – Peace, Justice and Strong Institutions**



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Policy on Socio-Economic Categorization of Students for Academic and Financial Support

Introduction

A significant segment of the population in our country fall within the lower-income category. It may be observed that the almost 20% of Indian households typically have an annual income below ₹3,00,000, which is recognized as the basic exemption limit under prevailing income tax regimes due to which many within this demographic are exempt from paying income tax and are categorized broadly as belonging to the lower middle class or economically weaker section. The Institute aims to ensure equitable access to higher education by identifying, supporting and uplifting students from low-income households, considering the socio-economic diversity among students.

Objectives of the Policy

- To establish a framework for identifying students from the bottom socio-economic segment.
- To provide guidance for extending financial, academic, and social support to ensure inclusive education.
- To enable transparent classification and documentation of beneficiary students based on national income standards.

Basis for Categorization

According to current national parameters:

- Indian households earning below ₹3 lakh per annum fall under the first tax slab, for which the income tax rate is 0%.

- Such families are exempt from income tax under both the old and new regimes due to the basic exemption limit.

Students from these families may be classified as belonging to:

- Economically Weaker Section (EWS)
- Lower Socio-Economic Group
- Lower Middle Class (as per state/central guidelines)

SPIHER recognizes this threshold to identify deserving students eligible for targeted benefits.

Eligibility Criteria

Students may be considered under this policy if the annual household income is ₹3,00,000 or below and the household does not fall under taxable income groups as per current national guidelines.

Valid income documents are submitted, such as:

- Income Certificate issued by competent authority
- EWS Certificate
- Non-Taxpayer Declaration
- Ration card (where applicable)

Documentation & Verification

Applicants must submit documentary proof of household income. Verification shall be conducted by the Institution's Admissions Office and Finance Section. Decisions are subject to periodic review.

Implementation of the Policy

The Institute may extend benefits to eligible students in areas such as Fee Concession / Scholarship Assistance through partial or full tuition fee waiver or a financial aid through institutional or external schemes. Academic Support may also be provided through Mentoring, Remedial coaching and Skill development training. The students will also have access to counselling and career guidance. Priority consideration may also given

to deserving students through campus welfare schemes. Subsidized hostel facilities and access to learning materials at reduced/no cost may also be provided.

The Institute is committed to fostering an inclusive educational environment where economic limitations do not hinder academic aspirations. By acknowledging that the bottom 20% of Indian households earn less than ₹3 lakh annually and face financial constraints, the institution aims to extend equitable academic and financial opportunities to ensure holistic student success.



01.02.2024

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