



WORLD PEACE SCHOOL

VISHWASHANTI GURUKUL

FEES STRUCTURE 2024 – 2025 LATUR

ONE TIME ADMISSION FEES (OTA Fees).

(APPLICABLE TO ONLY NEW ADMISSIONS)

Day Schooling and Boarding Admission

PARTICULARS	AMOUNT
Registration Fees - Main School (Admission Kit and Entrance Evaluation)	1,500
Registration Fees- Kids (Admission Kit and Entrance Evaluation)	1,500
Admission Services – Main School (Non-Refundable)	15,000
Caution Money – Main School (Refundable)	5,000

1. Registration Fees – Comprises of the Admission Kit and Entrance Evaluation.
2. Discount 1 - As per discussion with Principal maximum Rs. 5000/- discount can be provided on Caution Money (Refundable).
3. Admission is confirmed once the Payable Total of ONE TIME ADMISSION FEES (OTA Fees) is paid.

TUITION FEES

Tuition Fees	Latur	1st (35%) Installment: 25 th March 2024	2nd (35%) Installment: 10 th August 2024	3rd (30%) Installment: 10 th December 2024
Grade	Amount	Amount	Amount	Amount
Play Group	20,000	7,000	7,000	6,000
Nursery	22,000	7,700	7,700	6,600
LKG	25,000	8,750	8,750	7,500
UKG	28,000	9,800	9,800	8,400
Grade I	36,000	12,600	12,600	10,800
Grade II	37,000	12,950	12,950	11,100
Grade III	40,000	14,000	14,000	12,000
Grade IV	40,000	14,000	14,000	12,000
Grade V	42,000	14,700	14,700	12,600
Grade VI	48,000	16,800	16,800	14,400
Grade VII	53,000	18,550	18,550	15,900
Grade VIII	54,000	18,900	18,900	16,200

TUITION FEES

Tuition Fees	Latur	1st (35%) Installment: 25 th March 2024	2nd (35%) Installment: 10 th August 2024	3rd (30%) Installment: 10 th December 2024
Grade	Amount	Amount	Amount	Amount
Grade IX	60,000	21,000	21,000	18,000
Grade X	62,000	21,700	21,700	18,600

1. There will be no discount towards the Tuition Fees apart from the Concession Policy Mentioned.

BOARDING FEE

Boarding Fee 2024-25		
		Amount
A	Hostel Deposit (Refundable)	5,000
B	Pocket Money	5,000
C	Boarding Fees till Grade 10	95,000

1. **In Boarding Fees Component A – Hostel Deposit** is a refundable component collected towards the child / boarders stay in School Boarding. In case of any damage done by the child towards the school property or any violation of non-fee payment the same amount will be remitted or held upon. However, otherwise stands to be refundable once child cancels admission from Boarding.
2. Refund of the amount will be incited after 15days once the child leaves boarding post the exit formalities of boarding.
3. **In Boarding Fees Component B – Pocket Money** is amount which works as a prepaid amount towards the child's / boarder's welfare at the time of stay in boarding. Pocket Money is a component which is with the Accounts and can be claimed by Boarding Head after approval of Principal for boarder's purpose. This amount is used for child / boarders in case they go for an outing and they buy some snack. In case child spectacles breaks and needs to be repaired. In case medicines needs to be got for the children.
4. In case after the usage of the amount in an specific academic year the amount remains the difference amount is refunded back to the parents or carry forwarded next year.
5. **In Boarding Fees Component C – Boarding fees** is the fees towards Stay in Boarding & Meals in Boarding.

PAYMENT SCHEDULE FOR TUITION FEES

OPTION 1
One time
Due date:15 th April 2024
3% rebate on annual Tuition fees.
10% rebate on Sibling Concession

OPTION 2
Quarterly
1st (35%) Installment: 25th March 2024
2nd (35%) Installment: 10th August 2024
3rd (30%) Installment: 10th December 2024

OPTION 3
Jodo Cred 6 Installment
1st Installment: 01 st April 2024
2nd Installment: 10 th May 2024
3rd Installment: 10 th June 2024
4th Installment: 10 th July 2024
5th Installment: 10 th Aug 2024
6 th Installment: 10 th Sept 2024

Mid-Term Admission Policy

In case if there is an Admission Application post the session has started in April for that particular Academic Session. It will be considered as a Mid-Term Admission.
Mid – Term Admission.

Fee calculation for a Mid – Term Admission will be completely on Prorate bases. Considering 11months of Schooling. The month the child joins will be considered as **Month of Joining**. Accordingly the Fee will be calculated for the remaining months.

Month of joining to the next Assigned Instalment Date the fees will be calculated by Accounts team and advised to Parents.

Admission Cancellation Policy

In case there is an Admission Cancellation once the academic session has started. The **Month** will be the **Month of Cancellation of Admission**. Accordingly Parent will be liable to pay for the number or months the child has attended academic session from the start of the academic session on prorate bases.

*OTA Fees will be applicable for all New Admissions.

Grace Period to Pay Fees post Date of Instalment.

1. Instalment 1 (35% of the total Tuition Fees) , Instalment 2 (35% of the total Tuition Fees) & Instalment 3 (30% of the total Tuition Fees) will be mentioned specifically grade wise for respective Academic Year in the Fee Structure Document.
Post the date of paying the Instalment is passed a grace period of 10days will be given to pay the fees. 3 reminds via message / phone call / email to parents to pay the fees.
2. No student, whose fee remains unpaid in full / in part, will be allowed to sit for a School exams Or Board exam, and until the outstanding fee is received. No internal examination results, reports, Transfer Certificates or recommendations to future schools/colleges will be issued to the student or parent.
3. If the fee is not paid even after 3 reminders within the 10 days of grace period, the child's name shall be struck off from the school's system. All services will be stopped immediately.

4. If Fees are not paid within the 10 day grace period. Caution Money will be not be refundable component.
5. Post the 10days of grace period If parents pay fees there will be considered as a Re Admission / New admission and Admission Services Fee will be payable.
6. Boarding Students who defaulter in fee payment for Tuition Fees or Boarding fees will be staying in Boarding till the Tuition Fees or Boarding Fee are credited as per respective Instalment.
7. For Boarding Students - If Fees are not paid within the 10 day grace period. Caution Money for Boarding will be not be refundable component.

CONCESSION POLICY

A. MIT Staff concession apart from WPS School Latur :

- Registration Fees : No Concession
- Admission Fees : 100% Concession
- Tuition Fees : No Concession
- Caution Deposit : No Concession

B. WPS Teachers :

During Probation (1 year – Applicable to One Child Only) :

- Registration Fees : No Concession
- Admission Fees : No Concession
- Tuition Fees : No Concession
- Caution Deposit : No Concession

(After a mid-year performance audit, the principal can recommend a 50% concession on the tuition fee of one child, in a written application to the Director and ED. Decision will be taken case by case.)

(Note – In special Case the discretionary decision can be taken by ED for 100% Tuition Fees Waiver)

After Probation : Successful completion of Probation without extension

1st Child :

- Registration Fees : No Concession
- Admission Fees : No Concession
- Tuition Fees : 100 % Concession
- Caution Deposit : No Concession

2nd Child :

- Registration Fees : No Concession
- Admission Fees : No Concession
- Tuition Fees : 50% Concession

- Caution Deposit : No Concession

For 3rd child Principal can write a recommendation letter to the Director and ED for approval.

C. Sibling Concession (Parents) :

- Registration Fees : No Concession
- Admission Fees : No Concession
- Tuition Fees : 10%
- Caution Deposit : No Concession

Group Enquiry Concession :

(Applicable to group with student strength more than 10 students only).

- Registration Fees : No Concession
- Admission Fees : Max 40% Concession (Min Rs. 9,000/- to be collected on the same day)
- Tuition Fees : No Concession
- Caution Deposit : Waived

D. Concession offered for One Time Full Fees Payment.

- Registration Fees : No Concession
- Admission Fees : No Concession
- Tuition Fees : 3 % Concession
- Caution Deposit : No Concession

If any principal wants to give 5% on the Tuition fee, in certain cases, please write an application and get it approved from ED only.

Note: - Apart from this no other concession can be offered without approval from ED

E. Students Referral Policy

- 1. Staff Referrals:** If any staff refers at 10 Confirm admission through their personal reference Rs 5000 /- will be paid to them. For each referral Rs. 500 will be paid.
- 2. Preschool Referrals:** If any Preschool is referring any admission we can pay Rs 1000 – 3000 per admission depending upon location & negotiation, after paying 1st Instalment fees of specific grade and academic year.
(We can have a corporate Tie up with the pre-primary school, we can arrange a Picnic at our campus (including parents), Show our campus & culture, we can convert admissions from there & after admissions we can pay the Pre Primary school certain amount after converting admissions. As a marketing cost. Principal has the authority how much to share)
- 3. Parent Referral :**
We can give gift to parents for referring students.

4. Fee Collection :

Fees will be collected through UPI or DD in the name of the school.

World Peace School, Latur

Name- Dr.Vishwanath Karad Vishwashanti Gurukul,Latur

A/C no- 917010021249200

Bank Name- Axis Bank

IFSC Code-UTIB0000104

Branch- Kothrud,Pune

Non-Banking Organisation to support Fee Payment to parents.

- A. "Jodo" is a Non-Banking Organisation (BHAROSEPE TECHNOLOGY SERVICES PRIVATE LIMITED) which has been introduced to supporting parents in paying their wards school fees to MIT- World Peace School. An official MOU has been signed between the two Organisation for this support and understanding.
- B. MOU between the Organisations – MIT World Peace School and Jodo has provided 2 easy and flexible options for parents to pay their fees **through JODO to the Respective School of MIT- WPS. Below are the 2 options provided to parents to pay school fees.**
 - a. **Jodo Cred:** Is a Jodo product wherein Jodo shall provide EMI Facility to Qualified Parents based on terms and conditions provided under the Agreement. Jodo shall facilitate Financing Facility to the Qualified Parents, wherein, the Client shall receive the Payable Fee from the Financing Partner, and subsequently EMI collections from the Qualified Parents shall be directly repaid to the Financing Partner's account. Here Jodo will give parents 6 payment instalments towards their total Annual Tuition Fees. MIT- WPS gives Parents 3% discount on total fees if the payment is done in one. Here the same discount will be given to JODO & JODO will be giving Parents 6 instalments to pay the fees.
- C. **JODO** has been integrated with MCB and parents can view their details through the app.
- D. **More Details are mentioned in the MOU.**

SCHOOL FEES WILL BE UNDER THE WORLD PEACE SCHOOL - SCHOOL FEE POLICY

Prepared By



Mr. Ashwinikumar
Chawarpatil
Director Operations

Recommended By



Ms. Marita Choollakkal
Principal

Approved By



Dr. Aditi Rahul Karad
Executive Director