



GokarajuRangaraju Institute of Engineering and Technology Hyderabad

Internal Revenue Generation (IRG) Policy:

1. Internal revenue generation through consultancy work:

- a. Faculty of GRIET are encouraged to do consultancy work with Industry or Institute.
- b. Consultancy work can be carried out using outside industry equipment or GRIET equipment.
- c. They may use the GRIET equipment in doing the work after taking permission from Principal/HOD/IIC coordinator.
- d. The amount generated through consultancy should be deposited in GRIET IIC account.
- e. Total amount generated can be shown as concerned department IRG through consultancy.

2. Payment/Remuneration:

- a. Students: Any amount received by a student from an industry for project work done by him at the industry shall remain with him, and GRIET shall not have any role in it.
- b. Staff: At the time of receiving the project from an industry to be done at GRIET, the Principal shall decide the category I or category II to which project belongs.

c. Category I:

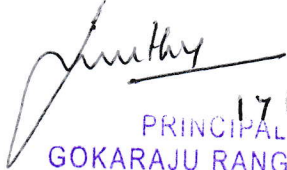
If the execution of project involves the use of college hardware or software, then 50% of the amount received from the industry shall be retained by GRIET as separate fund for Technology cell and remaining 50% amount shall be distributed among the staff members, who have actually contributed in the execution of project. The amount to

be paid (after completion of projects) to each member shall be decided by the principal in consultation with the technology Cell coordination.

Category II:

If the execution of project does not involve the use of college hardware or software, then 33.3% of the amount received from the industry shall be retained by GRIET as separate fund for Technology cell and remaining 66.7% amount shall be distributed among the staff members, who have actually contributed in the execution of project. The amount to be paid (after completion of projects) to each member shall be decided by the principal in consultation with the technology Cell coordination.

- d. From the balance in (c-Category I or II), half the amount is transferred to the college for expenses towards the college.


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