



Dr.T.Thimmaiah Institute of Technology

Oorgaum Post, K.G.F-563120

(Approved by AICTE, New Delhi, Affiliated to VTU-Belagavi,
Approved by Govt. of Karnataka and ISO 21001-2018 Certified)

09.08.2021


Modification (Amendment 1) to previously approved Consultancy Policy (V1)

“**Institute Consultancy**” under “**Revenue Distribution**” in Consultancy Policy (Version 1) is modified as stated below and placed before Management for approval.

Institute Consultancy

1. In addition to direct expenditure (TA and DA) as mentioned in Consultancy Policy (Version 1) an additional amount to the extent of 15% of the income (Consultancy Fee – Direct Expenditure) shall also be deducted to create a fund.
2. The fund as mentioned in (1) above shall be used for the purpose of maintenance of the equipment/instrument or upgradation/licensing of software used in the consultancy project and also for procuring new equipment/instruments, software for consultancy purpose.
3. While procuring new equipment/instruments and software institute shall bear 50% of the cost of the same and the remaining 50% shall be debited on installment basis from the fund created for the purpose as mentioned in (1).
4. The amount ($X=60\%$ of the income from consultancy, post-deduction of direct expenditure and the amount for maintenance, procurement of new equipment/instruments/software) received by the concerned department shall be shared among the personnel involved in the consultancy work as given in Table 1 in Consultancy Policy (Version 1).

Approved by:


11/08/2021