

# MIT turns self-financed varsity, degrees from 2019

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**Pune:** The state legislative assembly on Wednesday passed a bill to set up Dr Vishwanath Karad MIT World Peace University, a self-financed institution, in Kothrud.



Students from the MIT group of institutes will get certificates and degrees from this university from 2018-19. Other students on the campus who have enrolled earlier will get a certificate from Savitribai Phule Pune University.

**Rahul Karad**, vice-president of the MIT group of institutes, called it a futuristic move. "Only autonomy will increase competition among institutes which will help in improving the quality of education and increasing the employability of students," he added.

Mangesh Karad, secretary and trustee of MIT group of Institutes, said the existing facility in Kothrud will be the main campus of the new university.

"We had sent the proposal two years ago. Once the working of the new university starts, students enrolling that year will get certificates from it at the time of gradua-

## No burden on state exchequer

The government's efforts are to encourage the formation of self-financed universities so that there is no financial burden on the state exchequer. There will be minimum regulatory interference in their formation and functioning by the government. However, the government will retain its supervisory and regulatory powers so that the process of encouraging growth in infrastructure facilities and academic requirement does not create hurdles in education of under privileged sections of the society and allows mismanagement, which is detrimental to public interest or general education policy of the government, education minister **Vinod Tawde** told the House after it passed the Bill for the university in Pune. AGENCIES



ting. The rest will get a certificate from SPPU," he added.

The posts of the vice chancellor and others will be filled after following due process after advertising and selecting the best candidate.

The admissions next year will still be governed by SPPU norms.

"We will introduce new courses keeping in mind the latest trends in the world and industry. We will also introduce exchange programmes with foreign universities so that students can study some semesters here and some se-

mesters abroad," Rahul Karad said.

MIT will have to give better quality education and facilities to students so that they choose it over the old and established universities, he added.

"We will have autonomy to plan our own syllabus and examination pattern. Results will be declared on time and we will be completely responsible for our students. All this needs preparation. We will get the groundwork done for a smooth transition from 2018-19," Karad added.