

Consequences of Non-Payment

If any outstanding fee (including tuition, hostel, transport, or other program-related vouchers) remains unpaid for more than seven (7) calendar days after the due date, or after the expiry of an approved deferment, installment plan, or extension period, the following actions shall apply:

Financial Hold

A financial hold shall be placed on the student's account and shall remain in effect until all outstanding dues are fully settled. This hold will automatically trigger:

- Suspension of course registration and enrollment activities (e.g., adding/dropping courses or registration for the next term).
- Blocking of access to grade reports, academic transcripts requests;
- Exception Clause: In exceptional cases, the Director Finance may approve the temporary removal or deferment of a financial hold on a case-by-case basis, subject to documented justification and compliance with institutional policies.

Installment or Deferred Payments

Students who have been granted permission to pay their fees in approved installments or under an official deferment plan must strictly adhere to the agreed-upon payment schedule.

- Any delay beyond an approved installment due date shall attract a late payment fine at the prescribed rate, applied to the total outstanding balance from the due date of default. The fine shall continue to accrue in each subsequent semester until the outstanding dues are fully settled.

For example: If the second installment due in October remains unpaid, a fine of Rs. 200 per day shall be applied with effect from the first installment due date appearing in August and shall continue to accrue in each subsequent semester until the outstanding amount is fully settled.

- Failure to meet **two consecutive installment deadlines** may result in the **revocation of the installment facility** and the enforcement of all applicable non-payment consequences outlined above.

Withholding of Academic Documents

The Institute reserves the right to withhold issuance of all academic documents, including transcripts, degrees, and other official records, until all outstanding dues, including the principal fee and applicable fines, have been fully settled.

Applicability

These consequences apply to **all fee categories**, including tuition, hostel, transport, and other program-related charges. They also extend to students who fail to submit required **financial aid or scholarship documentation** within prescribed timelines; such cases may be treated as non-payment, and the same actions shall apply.

Bridge Financing and Donor-Funded Scholarships

Students who anticipate difficulty in meeting prescribed fee timelines are required to apply under the Institution's announced Financial Assistance process at the beginning of the academic year. Where a student is identified by the Institution as falling within an approved Financial Assistance case, IBA may extend internally funded bridge financing, limited strictly to the level determined by the Institution, for fee-management purposes.

Students receiving bridge financing are required to apply for relevant externally funded scholarships, where such opportunities are available, to facilitate a transition from institutional bridge financing to donor-funded support. Bridge financing is an interim administrative arrangement and does not suspend or alter the student's fee liability under the approved fee structure.

Approval or continuation of a donor-funded scholarship—whether granted during the current academic year or in any prior year—**shall not be treated as a basis for deferment of fee payment** unless and until the related donor funds are actually received by the Institution and reflected in the student's fee ledger. Pending, expected, or delayed donor receipts do not alter fee payment obligations.

Accordingly, students shall be facilitated only to the extent of approved IBA bridge financing communicated at the start of the academic year, and donor-funded support shall be recognized for fee-adjustment purposes **only upon actual receipt and accounting of funds by the Institution**.

Communication and Finality

Students shall be informed via their **official IBA email account** regarding any financial hold, de-enrollment, or default status, along with instructions for reinstatement of financial clearance. All decisions taken under this clause shall be **final and binding**.