

New UGC (Institutions Deemed to be University) Regulations, 2016 is a much needed relief to the higher education sector

New Delhi, 16 June 2016: The announcement by the government, under the leadership of **Union Minister of HRD, Smt. Smriti Zubin Irani** to issue new UGC (Institutions Deemed to be University) Regulations, 2016 is a much needed relief to the higher education sector. Owing to certain stringent and regressive clauses, the 2010 regulation has been contentious (mostly within private Deemed universities) since its inception.

President FICCI, Shri Harshavardhan Neotia while endorsing the above move by the Ministry emphasized that this announcement clearly indicates the current government's intent to liberalise higher education in the country. This move is in line with FICCI's vision for higher education and will be a game changer with a positive impact on the availability of highly skilled workforce in the country.

By 2030, India is expected to be the fastest growing economy touching a GDP of USD 10 trillion and one of the youngest nations in the world with 70 million students in the university system. Although we have about 800 university and 47000 colleges, we would still need to create large capacities blended with MOOCs platform, which the Ministry has already initiated with the launch of SWAYAM last year. Therefore it's heartening to see that UGC regulations 2016 has provided administrative, financial and academic autonomy to the self-financing Deemed to be University (DBTU) as long as they are providing quality education. The regulation also liberalizes creation of offshore campuses for those quality universities that have been in existence for more 5 years of operation.

Mr. Neotia concluded that projecting India's higher education to the world is very much aligned with the Prime Minister's vision of projecting India as the global leader. According to FICCI –EY report, by 2030 one out of four graduates would be educated in India and would be part of the global workforce owing to the greying population in the developed economies. Hence it's critical to prepare India for future needs of the society and create **"Learn in India"** brand.

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