

SECURITY DEPOSIT

The candidate selected for admission to MBBS course will deposit the below mentioned amounts (referred to as Security Deposit which shall be adjustable against recovery, if any) either in cash or by way of Demand Draft in favour of 'Kasturba Health Society' payable at Sewagram/Wardha or by a cheque drawn on scheduled Bank at Sewagram/Wardha (and not in any other form), at the time of his/her admission which shall be retained as Security Deposit as under

- 1) An amount of Rs.30,000/- [Rs. Thirty Thousand] which shall continue to be retained as Security Deposit till the time of successful completion of the prescribed Internship Training by the concerned candidate. Such deposit, subject to recovery, if any, may bear the simple interest at the rate applicable to Saving Bank Account as per RBI Norms and as shall be decided by the Society from time to time.
- 2) An amount of Rs.70,000/- [Rs. Seventy Thousand] – while in case of S.C./S.T./V.J./N.T candidate at Rs.50,000/- [Rs. Fifty Thousand] which shall continue to be retained as Security Deposit till the induction of an authenticated evidence in the Office of Dean, MGIMS in support of successful completion by the concerned students of a service in Area of need for such period as prescribed by Government of Maharashtra, after completing the term of his / her internship training. Such deposit, subject to recovery, if any, may bear the simple interest at the rate applicable to Saving Bank Account as per RBI Norms and as shall be decided by the Society from time to time.
- 3) We will also abide by Govt. of Maharashtra, Govt. of India and Maharashtra University of Health Sciences, Nashik rules and regulations.
- 4) The amounts of Security deposit so retained shall be refunded only on production of Original Receipt, issued at the time of respective deposits appended to the claim for refund, if any.