



## The Institute of Chartered Financial Analysts of India University, Jharkhand

PRESS RELEASE

### FACTS ABOUT ICFAI UNIVERSITY, JHARKHAND

Ranchi, 18<sup>th</sup> Feb 2011

The ICFAI University ,Jharkhand (IUJ) was established under ICFAI University Act ,2006 (Jharkhand Act 08,2007) ,which was passed by the State Legislature of Jharkhand and was notified by Government of Jharkhand on 17th June 2008. The University was empowered by UGC vide its letter dated 1st Dec 2009 to award degrees under Section 22 of UGC Act,1956

IUJ currently has two academic departments, namely Faculty of Management Studies (FMS) and Faculty of Science and Technology (FST). Currently, FMS runs BBA and MBA programs whereas FST runs BTech and BCA programs. INC and IBS are constituent colleges under FMS . Currently 147 students are pursuing BBA/MBA programs, whereas 93 students are pursuing BTech/BCA programs. During 2011 IUJ plans to launch new programs of Bachelor of Hospitality and Tourism Management (BHTM) (under FMS) and MCA (under FST).

Currently, IUJ operates from leased premises in Ranchi city . IUJ acquired 6.78 acres of land in Hochar village, on the outskirts of Ranchi and plans to acquire some more land. Construction of campus is expected to commence during the course of 2011. Physical infrastructure at IUJ includes well stocked library, IT lab , workshops , labs (Physics, Chemistry etc ) and broad band connectivity using leased lines. IUJ currently has 30 well qualified and experienced faculty members ( 16 in FMS and 14 in FST), out of which 8 are PhDs. IUJ encourages its faculty members to pursue PhD and clear NET examination ,as per UGC guidelines. Currently, Faculty to student ratio at IUJ works out to be 1 to 8, which is much better than most of the comparable Universities / Institutions in India. IUJ is in the process of recruiting more faculty members , particularly in FST.

In order to encourage students in Jharkhand to pursue higher education locally, IUJ offers attractive fee concession for all of its programmes to the students, domiciled in Jharkhand.

IUJ follows semester system for all of its programmes and evaluates students on a continuous basis, considering performance in internals, mid-semester examinations and end semester examinations. Marks are converted into grades, considering the relative performance of the student to the rest of the class.



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The special feature of all IUJ programs is Summer Internship Programs in companies, which are arranged by IUJ, in order to provide hands-on skills and exposure to corporate work environment. All students are trained on soft skills, which help in personality development, which is essential to secure jobs. IUJ also assists in placement of its students. IUJ set up a dedicated Corporate Relations and Career Facilitation department, which builds relationships with companies across the country on an ongoing basis and helps students to get SIP as well as campus placements. Organisations where IUJ students got opportunities for SIP/campus Placements include Bank of India, Crompton Greaves, HCL Infosystems, , HDFC Securities, Kotak Securities, NTPC, Reliance Retail, Religare Securities, Tata Motors etc.,

IUJ is also in the process of setting up a Higher Education Facilitation cell to help students, particularly BTech students, to pursue higher studies in India and overseas.

Addressing the students at its Ashok Nagar campus on 17<sup>th</sup> Feb 2011, Prof. ORS Rao, Member, Board of Governors mentioned that in deference to the wishes of the students, IUJ will appoint an independent committee of experts, to review the Relative Grading system that is in vogue at IUJ and come up with suggestions for improvement. Referring to the recent instance of indiscipline of students at FMS, Dr. PK Banerjee, Vice Chancellor informed them that the Board of Governors (which includes four Jharkhand State Government Nominees), in its recent meeting, took serious view of the matter and affirmed that discipline will be maintained by the University at any cost. Dr. Banerjee also added that students must improve their attendance, as it is mandatory for the campus programmes offered by the University. Brig. SK Deb highlighted that the University believes in transparency and assured them that it is always ready to listen to the students to understand their concerns and suggestions and address them expeditiously.

More details on IUJ can be found by visiting its website at [www.iujharkhand.edu.in](http://www.iujharkhand.edu.in)

IUJ is one of the eight universities set up by ICFAI Society with the mission to make Quality Higher education, accessible to the students, in particular, in educationally underdeveloped geographical areas of India. Balance seven ICFAI Universities are located in Andhra Pradesh, Meghalaya, Mizoram, Nagaland, Sikkim, Tripura and Uttarakhand. ICFAI Universities are known for quality and purposeful higher education, with a focus on placement assistance. While IFHE, Hyderabad is ranked among the top ten Institutions by several independent agencies, it is heartening to note that within a short time, the ICFAI Universities in Uttarakhand and Tripura are ranked among the top Universities / Institutions in India.