

Terms and Conditions

1. The Scholarships are open for education in India and for Indian Nationals only.
2. The Candidates applying for the scholarship under this program should be pursuing MBA and/ or would be applying for MBA during the academic year 2017-18.
3. The amount of Scholarship that will be provided under this program will be a maximum of Rs.1 Lakh per student, per academic year and the scholarship amount will be only towards tuition fees and books.
4. The Gross annual family income, i.e. income of the parents/guardians from all sources should not be more than Rs.6 Lacs per annum. Students having the lowest family income shall be given preference in the ascending order.
5. Candidates will be required to upload documents, e.g. Income Tax Returns of their parents/guardian(s) or in the alternative, Bank Statements of parents/guardian(s).
6. The final acceptance of the proposed candidates shall be on the basis of internal due diligence and checks done by the CFL Selection Panel and will be at all times subject to its management decision.
7. The final disbursement of Scholarship amount to the applicant's college/university shall be on the basis of the fee receipt evidencing part payment, submitted by the applicant. Receipt of the balance amount paid towards fees out of the Scholarship disbursed, shall be produced to CFL immediately on payment thus being made. Further, these fee receipts shall be retained with the beneficiaries and submitted along with other documents for availing the Scholarship for the consecutive academic year, as the case may be.
8. The candidates who are selected for the Scholarship will be intimated by CFL via email.
9. CFL reserves the right, in its sole discretion, to the fullest extent permitted by law: (a) to reject or disqualify any application; or (b) subject to any written directions from a regulatory authority, to modify, suspend, terminate or cancel the scholarship, as appropriate.
10. The Scholarship Application is open to only those desirous candidates who have all the requisite certificates and marksheets at the time of making the Application. No provisional Application will be entertained on any undertaking to the effect or otherwise that certificates and/or required documents will be furnished at a later stage.
11. The Scholarship shall be credited to the bank account held by the University maintained at the place of study in favour of whoever is named for the purpose by such University. The Scholarship shall only be transferred electronically through the banks.
12. CFL reserves the right, to use the photograph /profile of the scholarship applicant/beneficiary for future publication use; and/or disclosures; and/or for communication purposes with CFL's stakeholders as this initiative is under the Corporate Social Responsibility of CFL; and/or for submissions before various authorities and interested parties from time to time for reporting progress thereof; and/or for use in Corporate brochures, websites, archives and other material publicity, if any in relation to CSR activities.
13. As there shall be only 100 beneficiaries granted the Scholarship under this program, CFL reserves the right to stop the application process post achieving the final number of scholarships to be granted in a particular year, hence there will be no due date for closing applications.
14. The students who receive the Scholarship should be regular in attendance and excel in performance for which the yardstick shall be decided by the competent authority of the school/college/University as also abide by the rules and regulations of such Institute. Intimation to the University of the availed Scholarship is mandatory and shall be accompanied by a request made by the Beneficiary to the University for reporting the progress of the beneficiary/student to CFL. The Beneficiary shall complete this documentation and furnish a copy to CFL before disbursement of the Scholarship.
15. In case of selection for the award of scholarship under this program, the awardees should not be the recipients of any other scholarships, from any other sources – Government, Corporate Private Bodies, Trusts, etc.
16. The Scholarship shall be cancelled/ discontinued forthwith and the amount of the scholarship paid shall be recovered, at the discretion of the concerned department of CFL if;
 - (a) A student is found to have obtained a Scholarship by false statement/ certificates.
 - (b) A student violates any of the terms and conditions of the Scholarship.
 - (c) A student does not attend classes of the course or is found to be in violation of the Institutes' Rules and Regulations.
 - (d) Fails to obtain and maintain minimum performance/passing standard as required by the University Authorities and/or affiliates.
 - (e) Any misconduct on the part of the beneficiary, decision whereof will be at the sole discretion of the Selection Panel of CFL.
17. This Scheme and Scholarship shall be evaluated at regular intervals by CFL and terms and conditions thereof may be modified, withdrawn or cancelled without prior notice to the Applicants at the discretion of the Selection Panel of CFL.
18. CFL reserves its right to independently verify and assess the claims made by candidates/beneficiaries regarding their family financial status and other criteria.
19. This is a beneficiary scheme as part of the Corporate Social Responsibility of CFL and is not as a matter of right to be claimed by candidates of economically weaker sections of society or otherwise. Candidates shall not have the right to raise any disputes regarding the Scholarship with CFL and shall have no right to claim any amounts or initiate any proceedings against CFL in respect thereof.