



S.A. COLLEGE OF EDUCATION

A Minority Institution, Run by Nalanda Minority Educational & Welfare Trust
(Recognised by Govt of Bihar)

Ref. No. :

Date : 10/12/2025

S A COLLEGE OF EDUCATION

Digital Payment Policy for All Financial Transactions

As per MHRD Directives

Applicable to BBA, BCA & MBA Courses

1. Introduction

In compliance with the directives issued by the **Ministry of Human Resource Development (MHRD)** (now Ministry of Education, Government of India), the institution has implemented a **Digital Payment System** for all financial transactions related to **BBA, BCA, and MBA courses**.

The policy aims to promote transparency, accountability, efficiency, and a cashless ecosystem within the institution.

2. Objectives of the Digital Payment Policy

- To ensure cashless and transparent financial transactions
- To comply with MHRD / Government of India directives
- To reduce risks associated with cash handling
- To promote digital literacy among students and staff
- To ensure accurate financial record-keeping

3. Scope of the Policy

This policy applies to all financial transactions including:

- Admission fees and tuition fees
- Examination and registration fees


Secretary

S.A. College of Education
Silao (Nalanda)



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- Library, laboratory, and hostel fees (if applicable)
- Fines, penalties, and other institutional charges
- Payments to vendors, service providers, and staff

4. Modes of Digital Payment

The institution adopts the following approved digital payment modes:

- Online bank transfer (NEFT / RTGS / IMPS)
- Debit card and credit card payments
- UPI-based payments (BHIM, Google Pay, PhonePe, etc.)
- Internet banking


5. Implementation Strategy

5.1 Student Fee Payments

- All students of BBA, BCA, and MBA are required to pay fees through digital modes only
- Fee receipts are generated electronically
- Payment details are reflected in student ERP / records

5.2 Institutional Payments

- Payments to suppliers, vendors, and service providers made digitally
- Salaries and honorariums paid through bank transfers
- No cash payments beyond permissible limits


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6. Infrastructure & Support

- Secure institutional bank accounts
- Authorized payment gateway integrated with ERP
- Technical support for digital payment issues
- Helpdesk support for students and parents:-6202603796

7. Roles & Responsibilities

Management

- Ensure availability of digital payment infrastructure

Accounts Department

- Monitor and record all digital transactions
- Generate reports and ensure statutory compliance

IT / ERP Team

- Maintain payment gateway and data security

Students & Parents

- Use approved digital payment methods
- Preserve digital receipts for records

8. Data Security & Confidentiality

- Secure handling of financial data
- Compliance with data protection and cybersecurity norms
- Regular audits and system updates


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9. Awareness & Communication

- Orientation sessions for students and parents
- Display of digital payment instructions on notice boards and website
- Circulation of user manuals and FAQs

10. Monitoring & Audit

- Periodic internal audits of digital transactions
- Review by IQAC and Management
- Compliance verification during inspections

11. Benefits of Digital Payments

- Transparency and accountability
- Faster and traceable transactions
- Reduced paperwork and errors
- Environment-friendly processes

12. Review & Amendments

- Policy reviewed annually
- Amendments made as per updated MHRD / Government directives

13. Conclusion

The implementation of **Digital Payment for all financial transactions** reflects the institution's commitment to good governance, transparency, and compliance

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with national digital initiatives, ensuring efficient financial management for
BBA, BCA, and MBA courses.

*This policy is mandatory and applicable to all stakeholders of BBA, BCA, and
MBA programmes.*

Salman
Secretary
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