

## India to contribute \$239 mn to build South Asian University

The government Thursday approved payment of \$239.93 million to the South Asian University, which is scheduled to begin functioning in the national capital from 2010.

The union cabinet Thursday approved payment of \$239.93 million to the varsity, which is around 79 percent of the total cost of the full establishment of the University until 2014.

As part of its commitment to South Asian Association of Regional Cooperation (SAARC) nations, India is ready to disburse the first tranche of its financial commitment of \$9.464 million to ensure that the varsity is operational in July-August 2010.

It will be the first international university to be hosted by India.

'The South Asian University shall be a non-state, non-profit self governing international educational institution with a regional focus... for the attainment of its objectives,' Soni added.

The jurisdiction of the varsity shall extend to whole of India and to campuses and centres established outside India in the SAARC region.

At least 100 acres of land next to Indira Gandhi National Open University (IGNOU) is being acquired by the ministry of external affairs from Delhi Development Authority (DDA) for leasing to the university.

At the 13th SAARC Summit held in Dhaka, in November 2005, Prime Minister Manmohan Singh proposed the establishment such an institution to provide world-class facilities and professional faculty to students and researchers from SAARC countries.

The inter-governmental agreement for the establishment of the university was signed at the 14th SAARC Summit.

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