

Indian Higher Education Sector Opportunities aplenty, growth unlimited!



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Message from the Education Sector Team

The Indian education sector has been recognized as a “Sunrise Sector” for investment in the recent past. This recognition stems from the fact that the sector offers a huge untapped market in regulated and non-regulated segments due to low literacy rate, high concentration in urban areas and growing per capita income. The Government has also been proactively playing the role of facilitator in this sector.

The higher education sector, owing to its huge potential, holds very promising prospects. With an estimated 150 mn people in the age group of 18-23 years, the sector offers one of the most attractive yet highly complex market for the private/foreign players. Despite some inherent concerns with respect to choice of entity, not for profit character and foreign investment in formal education space; the industry does offer various innovative business opportunities, which can be explored for establishing a presence.

The Government of India has recently reignited its reforms agenda by opening up certain sensitive sectors to foreign investment such as retail and civil aviation, which should ideally result in increased economic activity and employment generation. In order to capitalize on this huge employment opportunity, we believe the Government should take such a positive step in the higher education sector also by reducing the complexities governing foreign investment. This should

also help the Government in achieving its aggressive goals of access, equity and excellence in higher education.

The Planning Commission in its approach paper to 12th Five Year Plan had suggested that the current “not-for-profit” approach in the education sector should be re-examined in a pragmatic manner so as to ensure quality without losing focus on equity – we believe that the Government should seriously consider this suggestion to attract private/foreign investment in this sector.

This Report provides an overview of the higher education sector in terms of sub-segments, market size and latest trends, regulatory framework, sectoral challenges and present/future opportunities for investment. The primary finding of our analysis is that the opportunity for investment and capital appreciation being offered by the Indian higher education sector is unparalleled. However, one needs to be wary about the various complexities in terms of structuring of investment, market offering, entity options and tax implications.

Happy Reading!

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Indian Education Sector

An Overview



India, today, is considered as a talent pool of the world, having qualified and educated human resources in abundance. This has been one of the primary reasons for transformation of India into one of the fastest growing economies in the world since liberalization in the 1990s. As the economist Clark Kerr observed, "On a global scale, wealth and prosperity have become more dependent on the access to knowledge than the access to natural resources."

The importance of education in India was recognized by the founding fathers of the country and the subsequent governments, and as a result considerable importance has been given to literacy, school enrolment, institutions of higher education and technical education, over the decades ever since independence.

India's aspirations to establish a knowledge society in the context of increasing globalization, is based on the assumption that higher and technical education essentially empowers people with the requisite competitive skills and knowledge. It has been realized that it is the quality of education that prepares one for all pursuits of life and in the absence of an acceptable level of quality, higher education becomes a mere formalism devoid of any purpose or substance. As a result, from around the turn of the century, increasing attention has also been paid to quality and excellence in higher education.

Post-independence India has witnessed an above average growth in the number of higher educational institutions vis-à-vis its population. While there were just about 20 Universities and 500 Colleges at the time of independence, today these numbers have grown exponentially. Please find below a snapshot of the current higher education sector in India:

- India has a total of 610 universities. 43 central universities, 299 state universities, 140 private Universities, 128 deemed universities and 5 institutions established through state legislation, 30 Institutions of National Importance
- There are 45 technical institutes, 13 management institutes, 4 information technology institutes, 6 science and research institutes and 3 planning and architecture institutes
- Currently, the Government spends around 3.8% of its GDP on education
- Less than 1% of the \$38 bn of the Government spend on education was towards Capex (2008-09)
- According to the 2011 census, the total literacy rate in India is 74.04% compared to the world average of 83.4% (2008)
- The female literacy rate is 65.46 % and male literacy rate is 82.14 %
- FDI inflows in the education sector during May 2012 stood at \$31.22 mn

Source: UGC Annual Report 2010-2011- DGET; Ministry of Human Resource Development (HRD) Annual Report 2011-2012; IDFC SSKI 2010; DISE 2009-10 Flash Statistics; MHRD Statistics: Higher & Technical Education 2010; Planning Commission: Midterm Review of XI Plan

Industry Growth & Size

The Indian Education sector is characterized by a unique set of attributes:-

- Huge market size both in terms of number of students and annual revenues
- A potential growth rate of 16% is expected over the next 5 years
- Significant activity in terms of new foreign entrants and participation is expected to be witnessed in the years ahead
- Accreditation is still not mandatory, however, reforms are in the pipeline to address this issue

The Indian education space is evolving, which has led to the emergence of new niche sectors like vocational training, finishing schools, child-skill enhancement and e-learning among others. Growth is driven by the increasing propensity of the middle class to spend on education and more aggressive initiatives by private entrepreneurs.

Higher Education in India: Current State of Play

India possesses a highly developed higher education system, which offers the facility of education and training in almost all aspects of human creativity and intellectual endeavors like: arts and humanities; natural, mathematical and social sciences; engineering; medicine; dentistry; agriculture; education; law; commerce and management; music and performing arts; national and foreign languages; culture;

communications etc. The institutional framework consists of Universities established by an Act of Parliament (Central Universities) or of a State Legislature (State Universities), Deemed Universities (institutions which have been accorded the status of a university with authority to award their own degrees through central government notification), Institutes of National Importance (prestigious institutions awarded the said status by Parliament), Institutions established State Legislative Act and colleges affiliated to the University (both government-aided and unaided)

There are three principal levels of qualification within the higher education system in the country:

- I. Graduation level
- II. Post-graduation level
- III. Doctoral degree.

Besides these three, there is another qualification called a Diploma. It is available at the undergraduate and postgraduate level. At the undergraduate level, the duration of the course varies between one to three years; postgraduate diplomas are normally awarded after one year course, though some diplomas are awarded after two years of study.

Sources: UGC; UNESCO Global Education Digest 2010; MHRD Annual Report 2009-10; US Department of Education: National Center of Education Statistics; CSFB Report; CLSA Report; CLSA Asia-Pacific Markets, Department of education

Structure of Indian Higher Education Sector

In our view, the higher education sector can be divided into 4 broad categories as listed below:-

	Formal Education	Technical & Professional Education	Skill Development	Vocational Training
Composition	<ul style="list-style-type: none"> Institutes of national importance Universities Colleges Polytechnics 	<ul style="list-style-type: none"> Engineering colleges Management Schools Law, Medical, Pharmacy etc. 	<ul style="list-style-type: none"> ITIs ITCs Private Skill Development Centers 	<ul style="list-style-type: none"> Finishing schools English training Air hostess Academies
Key Regulators	<ul style="list-style-type: none"> UGC State Government IGNOU 	<ul style="list-style-type: none"> AICTE Bar Council of India Medical Council of India ICAI 	<ul style="list-style-type: none"> DGET incase of ITIs/ITCs Unregulated for others 	<ul style="list-style-type: none"> No regulator
Accreditation bodies	<ul style="list-style-type: none"> NAAC 	<ul style="list-style-type: none"> NBA 	<ul style="list-style-type: none"> None 	<ul style="list-style-type: none"> None
Key Players	<ul style="list-style-type: none"> IITs/IIMs/IISc Amity University SRCC 	<ul style="list-style-type: none"> MDI Gurgaon K.J. Somaiya College of Engineering 	<ul style="list-style-type: none"> ITIs/ITCs Private centers 	<ul style="list-style-type: none"> VETA Frankfinn

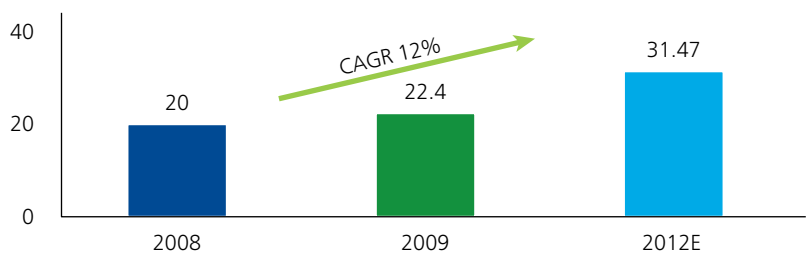
Note: This report would focus only on formal education, technical & professional education. Sector Size & Growth (\$ bn).

Size of Indian Higher Education Sector

The population of India has begun to appreciate the value of education in a global economy and has demonstrated an increased willingness to pay for quality education and more students are now opting for higher education after school.

India has the third largest higher education system in the world in terms of enrolments, after China and the US. The number of students enrolled in the universities and colleges (formal system) has been reported to be 16 mn in academic year 2010-11*. This does not include enrolment in higher education offered through ODL. India is acknowledged to have the largest higher education systems in the world in terms of number of institutes. The university and higher education system comprises 610 universities and in addition, there are 33,023 colleges. An estimated \$13bn is spent outside the country. Higher education is the second largest opportunity in the Indian education sector.

Higher Education Sector Size & Growth (\$ bn)



Source: Netscribes, IDFC SSKI, Our Analysis

There has been phenomenal growth of higher education in India since Independence. There were only 20 universities and 500 colleges at the time of independence. These numbers have increased by 26 times in the case of Universities and 66 times in the case of colleges. Some of the other factors acting as growth drivers to the Higher education sector are:-

- A booming economy and growing middle class
- Low GER in higher education (~15%) – the target GER of 30% by 2020 would mean 24 mn new enrollments
- Increasing share of the services sector further emphasizes the role of education in developing manpower to global standards
- Several reforms by the government including the Education Bill are on the anvil to give a push to the education sector
- Foreign investment likely to come in with the passing of the Education Reforms Bill

*Source: Netscribes Industry Reports (Preschool Education in India 2009; IDFC - SSKI INDIA – Research Report January 2009; MHRD, Annual Report, 2010-11

Recent trends in the Higher Education sector

Over the past few decades, the global economy has shifted from being manufacturing-centric to a knowledge-driven one and as countries move up the ladder of development, the contributions of hi-tech manufacturing and high value-added services to the GDP increases. Success in leveraging knowledge and innovation is only possible with a sound infrastructure of higher education. A successful education policy forms the foundation of all fields of national development including political, social, economic, technical, scientific, and environmental. Thus, the higher the quality of university education in a country, the more prosperous and competitive are the people.

- Higher Education in India is decentralized under the DHE with separate councils (e.g. AICTE, MCI etc.) responsible for the regulation of different streams
- The UGC has allocated a general budget of Rs.5,244 crores for the year 2011-2012 to be distributed under eight broad categories*
- Private institutions in India are focusing more on professional courses such as engineering, medical and MBA
- GER has increased to 15% in 2009-2010 from 11.5% in 2005-2006. GER for 2010-2011 has been estimated at 16%*

- Faculty-wise the figure of enrolment of higher education for the year 2006-2007 & 2010-2011 has been increased in certain streams. These include arts, science, commerce/management, medicine and agriculture. It has increased by 17.88%, 31.68%, 38.89%, 77.82% and 38.33% respectively*
- Estimated population in 18-23 age group: 150 mn with GER of around 15%

12th 5 year plan and scope for Public Private Partnership

The 12th Five Year Plan focuses on Expansion, inclusion and quality to achieve the national goals in education.

- During the 12th-Plan period, a target enrollment of 10 mn additional seats equivalent to 3 mn seats for each age cohort is aimed at in the higher education system. This would significantly increase the GER bringing it broadly in line with the global average
- There is unanimous agreement of the fact that the private sector needs to be involved to complement and supplement the efforts of the Government

In the 12th plan, the Planning Commission's focus is on instilling "inclusive growth" in making headway. The plan is expected to be one that encourages the development of India's education sector through government spending.

*Source: MHRD Annual Report 2011-2012; An approach to 12th Five Year Plan, October 2011; Netscribes; IDFC SSKI; Our Analysis.

The emergence of India as a service-based, knowledge-driven economy has put the spot light on human capital. Higher education is essential to build a workforce capable of underpinning a modern, competitive economy. The process of broadening access, making higher education inclusive, and promoting excellence initiated during the 11th Plan must be consolidated and expanded further during the 12th Plan. On the whole, with new regulatory arrangements and focused action in key areas, particularly expansion and quality improvement, a robust higher education system must be built such that it would sustain rapid economic growth, promote international competitiveness, while at the same time meet the rising expectations of the young enterprising Indians.

Regulatory Framework

Multiple regulators and onerous regulations

Education under the Indian Constitution is on the concurrent list, which makes it both a Central and a State subject. Over the years, lack of communication and co-ordination between the two spheres of authority has resulted in creation of multiple regulators in this sector. The complexity is further compounded due to a number of onerous regulations governing investment in this sector.

Regulatory Environment of Higher Education Sector

	Higher Education	Technical Education	Professional Education
Consists of	Universities/Colleges/ Polytechnics	Engineering/Mgmt./ MCA/Pharma/Arch	Law/Medical/Dental/ Nursing
Central Regulators*	MHRD/UGC	MHRD/AICTE	BCI/MCI/DCI/INC
Key Regulations*	UGC Act, 1956/ UGC Private Univ regulations	AICTE Act, 1987/ AICTE Regulations/ Approval Handbook	Respective Acts & Regulations
State Regulators**	Dept. of Higher Education/State level committees	Dept. of Technical Education/State level committees	Respective State Dept./ State level committees
Key Regulations**	Private University Act/ Rules and Regulations	Notifications/ Guidelines/ Orders	Notifications/ Guidelines/ Orders
Accreditation Agencies (Not Mandatory)	National Assessment and Accreditation Council	National Board of Accreditation	Respective regulatory bodies

Note:

* In addition to the education sector regulations mentioned above, there are a few other central regulations applicable across the higher education sector such as IGNOU Act, FDI, FCRA, Indian Companies Act (Section 25 Company), Indian Trusts Act, Societies Registration Act, Income Tax Act etc.

** Similarly, in case of States, some local regulations are applicable across this sector such as State Public Trusts Act, State Societies Registration Acts etc.

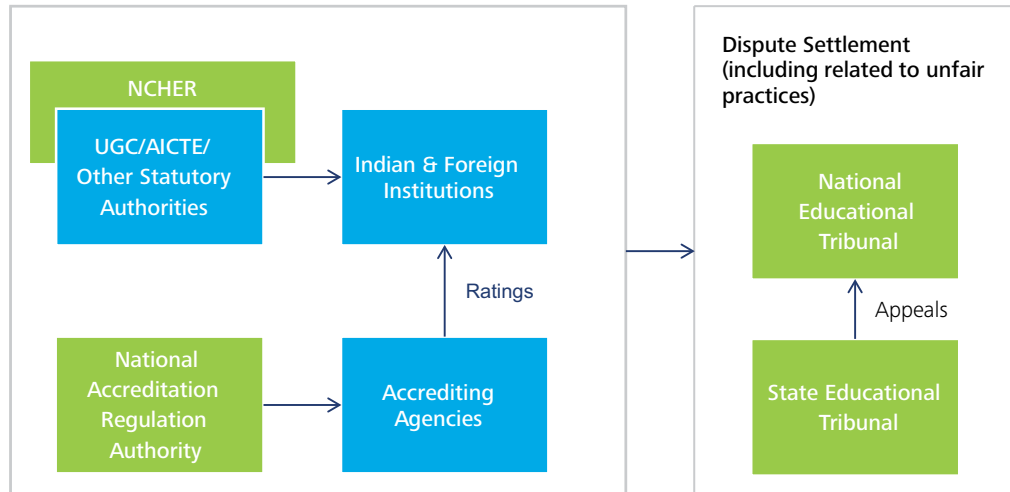
Source: Our Analysis

Choice of Entity

Formal education in India is considered as a “not for profit” activity by the Government and the courts. Therefore, the choice of entity for setting up a formal education institution has been limited by law to Society, Trust and Section 25 Company. All of these entities operating in formal education sector are restricted under law to declare dividends/income to the promoters/beneficiary. It is important to point out that Planning Commission in its approach paper to the 12th Five Year Plan had suggested re-examining of the “not for profit” tag in formal education to attract investment from the private sector.

Reforms in the pipeline

In the last 3 years, the education sector has witnessed a number of bills addressing key industry issues such as opening the sector to foreign universities, over-arching regulator, tribunals and unfair trade practices, among others, being tabled in the parliament. Some of these bills have been revised and re-tabled in the parliament based on the recommendations of special committees constituted by the Government. Hopefully, we believe that these bills will be approved by the parliament based on consensus approach.



■ Proposed Structures

■ Existing Structures

Source: Our Analysis

Key reforms in the offing include:

- NCHER as over-arching regulator to subsume both UGC and AICTE
- Accreditation to be made mandatory for every formal education institution. NAAC to register and monitor accreditation authorities
- Dispute settlement mechanisms put in place to expedite adjudication of disputes in Education Sector
- Universities for Research & Innovation Bill 2012, which envisages setting up of universities of excellence is pending in the parliament. Greater autonomy to be provided to such institutions.

Challenges facing growth

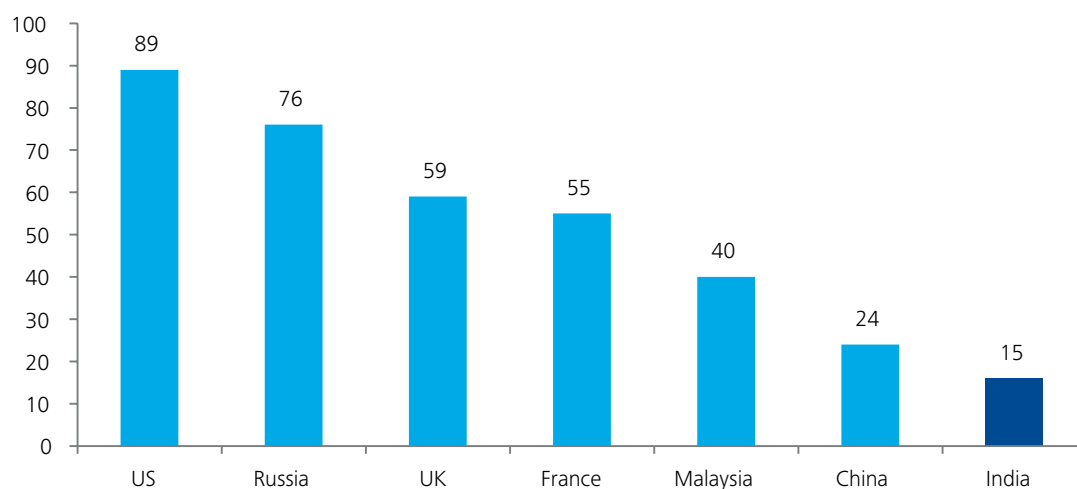
Access and Equity

While India has made significant progress in ensuring access to primary education, the proportion of students who remain in the education system until higher education is considerably less. Ensuring equitable access to higher education is also a challenge with disparities seen across gender, regions and socio-economic groups.

- **Enrolment:** In terms of GER in higher education, India with a GER of about 15% lags behind to a great extent as compared to the developed world, as well as, other developing countries, as illustrated in the figure below. With the rising levels of enrolments in school education, the supply of higher education institutes is insufficient to meet the growing demand in the country.

- **Equity:** According to data for 2009-10¹, while the GER in higher education in India was 17.1 for males, it was only 12.7 for females. Additionally, while the overall GER for the population was 15%, the corresponding figures for SCs and STs were 11.1 and 10.3, respectively. There are regional variations too with Uttar Pradesh having a GER of 10.9 while Delhi has a GER of 47.9. These figures reflect some of the significant imbalances within the higher education system.

GER in Higher Education (2009) - International Comparison



Source: UNESCO Institute for Statistics Database

¹ MHRD, Government of India, Statistics of Higher & Technical Education 2009-10 (Provisional)

Quality

There are various dimensions of quality in education, including content, mode of delivery, infrastructure and facilities, employability, etc. Ensuring quality in higher education is amongst the foremost challenges being faced in India today, with few institutes having achieved global recognition for excellence.

- **Curriculum and Pedagogy:** A key concern cited by higher education institutes is the lack of autonomy with respect to framing course curriculum resulting in a course structure that is often outdated. The curriculum is often not oriented to encourage entrepreneurship and innovation among students. Additionally, the adoption of new modes of delivery, such as technology-enabled learning, has not yet become widespread
- **Infrastructure:** Higher education institutes run by the public sector suffer from poor physical facilities and infrastructure. The higher education system also suffers from misalignment of supply in the sense that while there are courses in which the demand is in excess of the available number of seats, there is excess capacity in others
- **Faculty:** Faculty shortages and the inability of the state educational system to attract and retain well-qualified teachers have been posing challenges to quality education for many years. The quality of teaching is also often poor and there are constraints faced in training the faculty
- **Accreditation:** As per the data provided by the NAAC, as of June 2010, "not even 25% of the total higher education institutions in the country were accredited. And among those accredited, only 30% of the universities and 45% of the colleges were found to be of quality to be ranked at 'A' level"²
- **Industry Linkages:** There are insufficient levels of meaningful industry participation in aspects like curriculum development, research and faculty exchange programmes. Placement services in many universities are very limited resulting in a lack of co-ordination between employment seeking graduates and prospective employers who are looking for suitably qualified candidates
- **Employability:** The Indian education system on the whole is not aligned to the skill and manpower

needs of the market. Skills shortage across sectors is accompanied by high levels of graduate unemployment, highlighting the need to include employment-linked modules in courses. In addition to job-related skills, graduates are often reported to be lacking adequate soft-skills such as communication and inter-personal skills

- **Research and Innovation:** There is inadequate focus on research in higher education institutes. The causes include insufficient resources and facilities, as well as, limited numbers of quality faculty to advise students³. According to the data from 2009, enrolment for Ph.D. / M.Phil. constitutes only 0.48% of enrolment in higher education in India⁴

Management and Governance

The regulatory environment governing higher education in India has been the subject of much debate. In particular, the envisioned role of the private sector needs to be clearly defined, especially in wake of the need for more financial resources in higher education. The higher education system also suffers from an over-centralized structure.

- **Regulatory environment:** The regulatory environment governing higher education in India is characterized by uncertainty and conflicts between multiple regulatory authorities. The role of the private sector in higher education is essential, particularly in the context of a shortage of financial resources for this segment. However, as noted by the Working Group for Higher Education in the 12th Five-Year Plan (2012-17), "while almost all major committees and policy documents have accepted the need for increased involvement of private sector in higher education, there is also lack of clarity on funding pattern, incentives, and regulatory oversight". There also remains regulatory confusion relating to the role that foreign higher education institutes can play in the country. Some of the key regulatory hurdles have been briefly explained below:
 - **Philanthropic nature:** The "not for profit" tag associated with the higher education sector has been a major roadblock preventing private/foreign investment. The higher education sector is capital

² Compilation Based on the Deliberations of the Working Group for Higher Education in the 12th Five-Year Plan (2012-17) University Grants Commission, Inclusive and Qualitative Expansion of Higher Education

³ Anitha Kurup and Jagdish Arora, National Institute of Advanced Studies, Trends in Higher Education: Creation and Analysis of a Database of PhDs in India

⁴ Ministry of Human Resource Development, Government of India, Statistics of Higher & Technical Education 2009-10 (Provisional)

intensive in nature with requirement under law for procurement of minimum land, construction of built-up infrastructure/libraries/hostels etc. It would be very challenging for any private entrepreneur/ company to commit a huge investment without any return, unless the goal is to fulfil corporate social responsibility. The planning commission in its approach paper to the 12th Five Year Plan had suggested that given the aggressive GER target of the government in the higher education sector, the authorities must reconsider the “not for profit” character. There are certain apprehensions that permitting ‘for-profit’ institutions would result in commercialisation leading to lack of quality etc However the Government can address this issue by ensuring adequate regulatory checks are put in place to avoid any such situation

- FDI Anomaly: The Government has permitted 100% investment in higher education under the FDI Policy; however, the regulations prescribed by AICTE for setting up technical institutions

specifically prohibit direct or indirect investment. Similar, issues are being faced for investment in universities and professional institutions, which permit only Society/Trust and Section 25 Companies as entity options

- Restrictions on fees and course curriculum: The Government, through various committees, has placed restrictions on fees, which can be charged for various courses. The course curriculum of certain technical programs, having close industry linkages, is also being prescribed by the Government. AICTE, for instance, prescribes model curriculum/syllabus for MBA programs
- Tax concerns: Determination of “arm’s length” pricing for service transactions between two Indian related entities is challenging. In the recent past, the Income Tax authorities have been maintaining an aggressive stand, which has resulted in significant increase in number of litigations. Given the “not for profit” tag, the private entrepreneurs have to be extremely cautious in pricing transactions between educational institution and related private companies
- Lack of clarity under Foreign Education Bill, 2010: Although the bill is presently pending in the parliament, even in its present form, it does not address certain key issues such as nature of entity permitted, applicability of FCRA provisions, “not for profit” character etc
- Financial resources – A shortage of financial resources for higher education is amongst the key concerns in this sector. According to the Planning Commission’s Approach to the 12th Five Year Plan document, “State universities and their affiliated colleges that account for more than 90% of the enrolment suffer from severe fund constraints and poor governance leading to poor quality”. The paper notes that only approximately 18% of all government education spending or 1.12% of GDP is spent on higher education, while the requirement is for these levels to increase to 25% of the total education expenditure by the Government and 1.5% of the GDP
- Structure of higher education - Management of the Indian education faces challenges of over-centralization, bureaucratic structures and lack of accountability, transparency, and professionalism. As a result of increase in number of affiliated colleges and students, the burden of administrative functions of universities has significantly increased and the core focus on academics and research is diluted



Opportunities for Private Sector Investment

Public expenditure not enough to meet the burgeoning requirements

The Government of India has set itself an aggressive target of achieving 30% GER in Higher Education by 2020, which translates into doubling the GER in the next 8 years.

As per recent estimates by NUEPA, in order to achieve this target an additional investment of Rs. 9.5 lakh crore* (USD 190 bn), which includes capital expenditure and operating expenditure, has to be made in the next 8 years. To give a perspective, the total allocation to the entire education sector under the 11th Five Year Plan

(2007-12) was Rs. 2.7 lakh crore (USD 55 bn) out of which higher education's share was only about 30%.

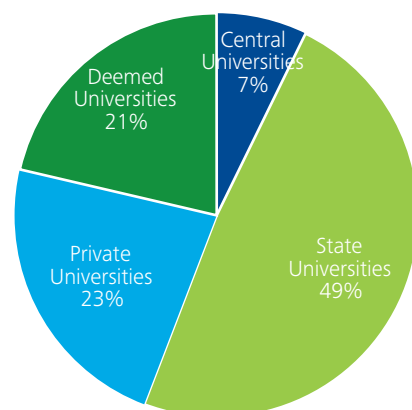
Therefore, given the limited support, which Government can provide to this sector in terms of investment, the private sector needs to play a much larger role.

Growing role of private sector

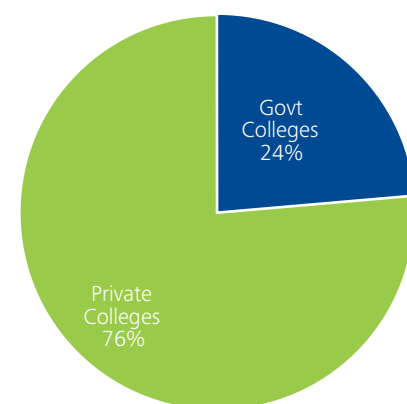
The private sector's role in the higher education sector has been growing at a rapid pace over the last decade and needs to further expand at an accelerated rate in order to achieve the GER target.

Current Status**

Total Universities 610



Total Colleges 33,023



Source: UGC website, UGC Annual Report 2010-11

**Please note that a number of universities conferred the "Deemed Universities" status are private and, therefore, the share of private universities is much higher than 23% depicted above.

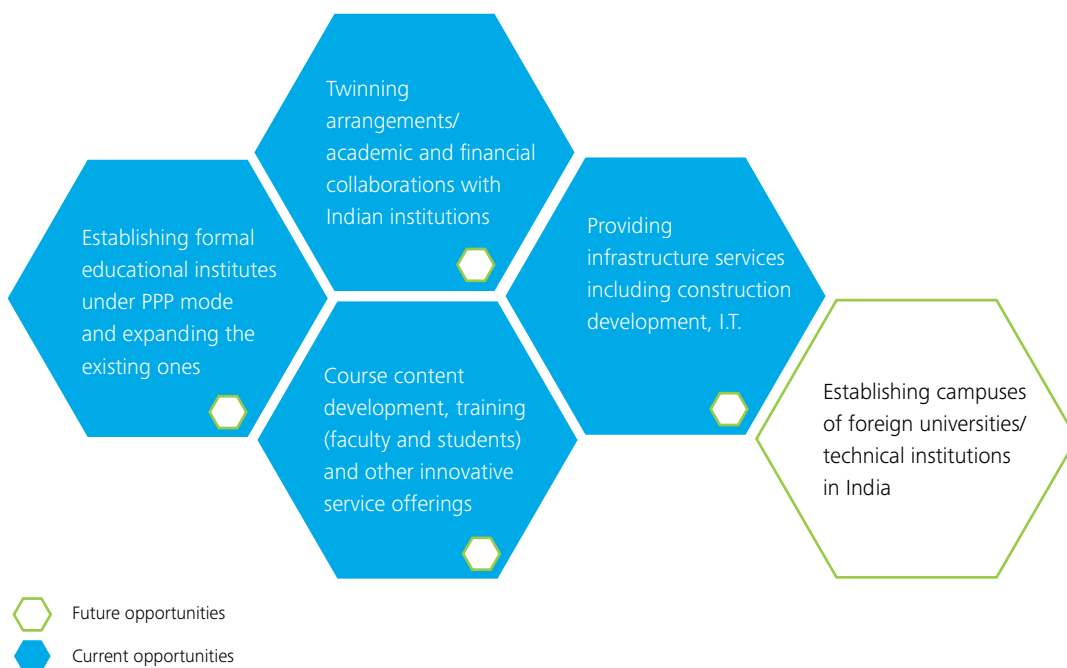
*Source: Indian Express article "Doubling higher education enrolment to meet target will cost Rs. 9.5 lakh crore by 2020" dated May 2012, UGC website, UGC Annual Report 2010-11

Existing & Future Opportunities for Private & Foreign Sector Participation

The number of people entering the Indian higher education sector is growing at a significant rate. According to MHRD data, enrolments have increased from 15.5 mn (GER of 12.4%) in 2006-07 to 17.3 mn (GER of 15%) in 2009-10*. These figures also reflect an increasing number of young working-age people who

continue in the education system instead of dropping out. The number of people in the age bracket of 15-24 years enrolled in educational institutes grew from approximately 30 mn in 2004-05 to over 60 mn in 2009-10*. These trends present a huge opportunity for private & foreign sector players looking to provide quality education and services in this sector.

Opportunities for Private & Foreign Sector



Source: Our Analysis

In case of PPP, the Government is actively considering the following models**:

- Basic Infrastructure Model: Here, the private sector invests in infrastructure. The government manages the operations of the institution, making annualized payments to the private investor
- Outsourcing Model: In this case, the Private sector invests in infrastructure, manages operations in lieu of payment from the Government for specified services.

- Equity/Hybrid Model: Here the investment in infrastructure is shared between government and private sector while operation and management is vested with the private sector
- Reverse Outsourcing Model: As per this model, Government invests in infrastructure and the private sector takes the responsibility of operation and management

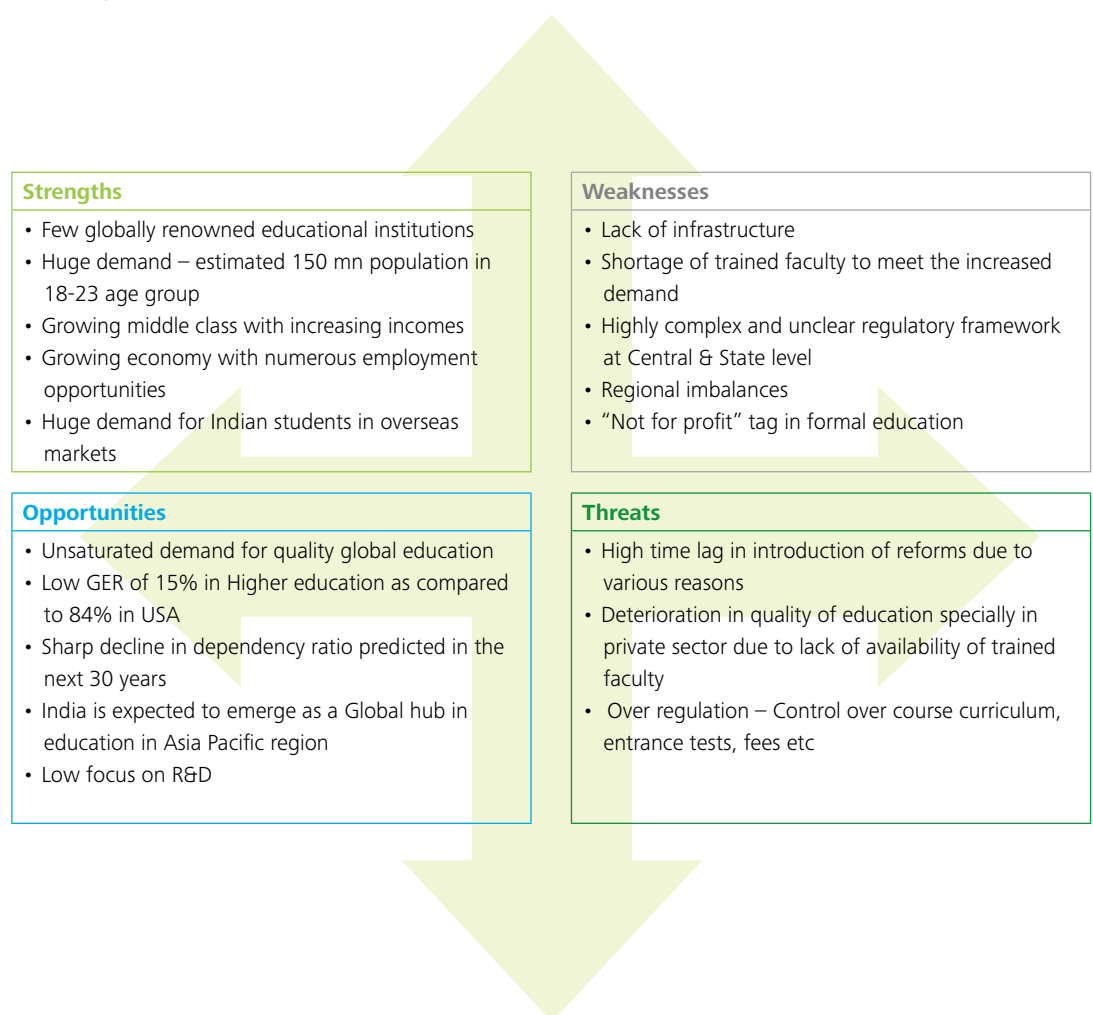
Source:
*An approach to 12th Five Year Plan, October 2011 , Selected Educational Statistics 2006-07; Statistics of Higher Technical Education 2009-10, MHRD, Gol.**UGC Report on "Inclusive and Qualitative expansion of Higher Education"

Way Forward

SWOT Analysis

Despite the huge potential in the higher education sector, not everyone has been able to achieve success. The challenges/threats, which the private sector players face in India are significant and therefore, approaching the market with a well thought-out strategy is advisable.

Indian Higher Education Sector



Source: Consolidated Working Group report for XII Five Year Plan on Higher Education, Administration, Deloitte Analysis

Glossary

AICTE	All India Council of Technical Education	ITI	Industrial Training Institutes
BCI	Bar Council of India	ITC	Industrial Training Centres
CapEx	Capital Expenditure	MCI	Medical Council of India
DCI	Dental Council of India	MBA	Master of Business Administration
DEC	Distance Education Council	MHRD	Ministry of Human Resource Development
DGET	Directorate General of Employment & Training	MIS	Management Information System
DISE	District Information System for Education	M.Phil.	Master of Philosophy
DTIPL	Deloitte Touche Tohmatsu India Private Limited	NAAC	National Assessment and Accreditation Council
FCRA	Foreign Contribution Regulation Act, 1976	NBA	National Board of Accreditation
FDI	Foreign Direct Investment	NCHER	National Commission for Higher Education & Research
FEI	Foreign Educational Institutions	NUEPA	National University of Educational Planning and Administration
FEP	Foreign Education Provider	MCA	Master of Computer Application
GDP	Gross Domestic Product	OpEx	Open and Distance Learning
GER	Gross Enrolment Ratio	Ph.D.	Doctor of Philosophy
GOI	Government of India	PPP	Public Private Partnership
HE	Higher Education	SC	Scheduled Caste
HEIs	Higher Education Institutes	ST	Scheduled Tribe
IGNOU	Indira Gandhi National Global University	UGC	University Grants Commission
IIM	Indian Institute of Management	UNESCO	United Nations Educational, Scientific and Cultural Organization
IISc	Indian Institute of Science		
IIT	Indian Institute of Technology		
INC	Indian Nursing Council		

Our Service Offerings

In India, Deloitte has created a specialized service and practice for our education clients. Over the course of years and numerous engagements, our firm's educational industry specialists have developed knowledge of and earned a reputation for a thorough understanding of tax & regulatory environment and business issues impacting clients in this industry.

Partnering for Success			
Entry Phase	Implementation Phase	Management Phase	Post Entry
<ul style="list-style-type: none"> • Location Strategy • Market Assessment • Financial / Project Feasibility • Business Model • Partner Selection <ul style="list-style-type: none"> – Financial – Technical • Public Private Partnership • Transaction Support • Fund Raising • Valuation / Due Diligence • Tax efficient and regulatory compliant structuring • Choosing optimal entity for Indian operations 	<ul style="list-style-type: none"> • Review of collaboration agreements from a tax and regulatory perspective • Registration of entities • Obtaining clarification on regulations from respective regulators • Assistance in obtaining tax and regulatory registrations/ approvals • Marketing and Positioning Strategy 	<ul style="list-style-type: none"> • Corporate Governance • Human Capital Advisory • Systems and Processes • Monitoring and Evaluation • Tax & Regulatory compliance 	<ul style="list-style-type: none"> • Tax and Regulatory Services • Financial Reporting • Diversification / Growth Strategy • Technology Services <ul style="list-style-type: none"> – Data security, mining and MIS – Content management and archiving system • ERP services

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Venkatnarayana Road,
T Nbagar, Chennai 600 017
Phone: +91 (044) 66885000

Coimbatore

Shanmuga Mandaram, 41 Race Course
Coimbatore 641018
Phone: +91 (0422) 24392801

Delhi/NCR

7th Floor, Building 10 Tower B,
DLF Cyber Ciity Complex,
DLF City Phase II,
Gurgaon 122002
Phone: +91 (0124) 679-2000

Goa

5th floor, Suyash Complex,
Panaji, Goa 403 001
Phone: +91 (0832) 2431821

Jamshedpur

8-B ,Circuit House Area, North-East
Road No.11,
Jamshedpur 831 001
Phone : +91 (0657) 2225883

Kochi

First Floor, Wilmont Park,
Business Centre
Warriam Road, Kochi 682 016
Phone: +91 (0484) 2354305

Kolkata

1st floor, Block-EP & GP, Sector-V,
Salt Lake Electronics Complex
Kolkata 700 091
Phone : +91 (033) 6612 1000

Mumbai

India Bulls Financial Centre
Tower 3, 27th-32nd Floor,
Senapati Bapat Marg, Elphinstone Road (W),
Mumbai 400013
Phone: + 91 (022) 6185 4100

Pune

706, B - Wing, 7th floor,
ICC Trade Tower
Senapati Bapat Marg,
Pune 411 016
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