



STUDYING ABOUT THE REGULATORY FRAMEWORK IN THERMS OF EDUCATION

CANDIDATE NAME-ALAK KUMAR DAS

DESIGNATION- RESEARCH SCHOLAR SUNRISE UNIVERSITY ALWAR

GUIDE NAME- DR. KRISHNA NATH PANDEY

DESIGNATION- PROFESSOR SUNRISE UNIVERSITY ALWAR

ABSTRACT

The financial stability of educational institutions is crucial to their long-term viability and efficiency in achieving their objective. A thorough financial audit model is required to evaluate expenditures, efficiency, and compliance with financial rules and regulations. A thorough financial audit will promote accountability, reveal wasteful spending, and strengthen financially sound judgment. Providing a top-notch education and encouraging students to reach their full potential should be at the forefront of every school's mission. The evaluation of course content, instructional strategies, instructor credentials, and student results is made much more difficult without an academic audit methodology. Colleges may continuously enhance their academic programs and the educational experiences they provide students if they undertake academic audits on a regular basis. The success of universities depends on a well-oiled administrative machine. Institutional policies, human resource management, and the efficiency of support services may all be assessed via administrative audits. Finding inefficiencies and eliminating unnecessary steps in administrative procedures may increase output, boost services to stakeholders, and provide a more pleasant setting for learning and research.

Keywords: - Education, Institution, Liberation, Value, Student.

I. INTRODUCTION

"That is education which leads to liberation—liberation from ignorance which shrouds the mind; liberation from superstition which paralyzes effort; liberation from prejudices which blind the vision of the truth," reads a popular Sanskrit proverb about the value of education.

India, a nation with a history of over 5,000 years, is home to a rich tradition of teacher-student relationships, known as the 'Guru-Shishya' Parampara. Teachers have had an effect on education in this region for millennia. The 'Gurukul' tradition existed in ancient India, and it called for a pupil to

live with a teacher for 12 years in order to learn whatever subject matter the teacher deemed most important to the student. This custom is still practiced in the realm of the arts today. In the Middle Ages, long before the rise of Greek Civilization, India was home to some of the world's best institutions, including Nalanda, Takshshila, and Vikramshila. Back then, India was a popular destination for international students seeking higher education. Therefore, India may be seen as a global center of learning. Even though we had the 'Gurukul' heritage, there was no formalized framework to the education we received or the kind of information we were taught.



The area of education lacked a governing organization. Given the vastness of the nation, it's safe to argue that educational standards weren't consistently applied across the board. The problem wasn't with the quality of schooling, but with the absence of a systematic approach to the topic.

When the British East India Company acquired much of India in the 19th century, the British government saw a need to educate the local population, if only to ensure a steady supply of administrative personnel. Lord Macaulay recommended Lord Bentinck for the position of Governor-General of India in 1835, and the East India Company accepted. The British government mandated compulsory secondary education for the Indian population throughout their rule. This was the first day of India's modern school system.

II. EDUCATION AND CONSTITUTION OF INDIA

Every citizen of India has a basic right to education according to Article 21A of Part III of the Constitution of India, which was added by the Constitution (Eighty Sixth Amendment Act) in 2002.

To paraphrase Article 21A: "The State shall provide free and compulsory education to all children of the age of six to fourteen years in such manner as the State may, by law, determine." The Right of Children to Free and Compulsory Education Act, 2009 was approved by Parliament in August 2009 to enforce and execute this basic right.

The right to an education is also enshrined in the Constitution's Directive Principles,

found in Part IV, Article 45. Article 45 was also changed by the Constitution (Eighty Sixth Amendment Act, 2002) to read as follows: "The State shall endeavour to provide early childhood care and education for all children until they complete the age of six years."

The term "Education" used to be on the State List. Education was included to the Concurrent List by the Constitution (42nd Amendment) Act of 1976. List 3 Paragraph 25 of Schedule VII states, "Education including technical education, medical education, and Universities, subject to the provisions of Entries 63, 64, 65, and 66 of List 1: Vocation and Technical Training of Labour."

III. STATUTES APPLICABLE TO EDUCATIONAL INSTITUTIONS

In India, schools may choose to register as either a "Public Charitable Trust," "Company with Charitable Object," or a "Education Society." The following pieces of legislation pertain to this topic:

The Societies Registration Act, 1860 specifies the requirements for registering an educational institution as a "Society." This is a fundamental law. However, in addition to federal law, several individual states have enacted their own enabling statutes, such as Karnataka's Societies Registration Act of 1960. Such a school must be recognized by both federal and state authorities. Such a society must be formed in accordance with section 20 of the Societies Registration Act, 1860, for the purposes of advancing science, literature, the fine arts, education, and the dissemination of useful information.



A "Public Charitable Trust" may be set up for a school. The Indian Trust Act of 1882 is the governing law in this area. Under the Charitable Endowment Act of 1890, donations may be used for "relief of the poor, education, medical relief, and advancement of any object of general public utility." This kind of trust must be registered under the Indian Trust Act of 1882. The Trustee must file the Trust Deed with the appropriate state agency.

A school may register as a "Company with Charitable Object" if it has a non-profit mission. Section 8 of the Companies Act of 2013 allows for the formation of such businesses. The federal government issues permits to such businesses. No 'Ltd.' or 'Pvt. Ltd.' at the end of the business name is required. Any money made by this corporation must be used for its philanthropic mission and cannot be given to its shareholders.

IV. EDUCATION IN INDIA: REGULATORY FRAMEWORK

Despite India's rich educational history and culture, we've shown that the country lacked a systematic approach to elementary and secondary education. The Indian Education Department was initially formed by the British government in 1910, much before India's independence.

After the country gained its independence, a new education ministry was created. Education is now the responsibility of the 'Ministry of Human Resource and Development' (MHRD) due to the rapid evolution of the sector over the last two decades.

This ministry oversees the education system in India and is divided into two divisions:

Elementary and basic education policy is developed by the Department of School Education and Literacy.

In India, the responsibility for ensuring access to and success in higher education rests squarely with the federal government. The Federal Government is responsible for formulating guidelines for postsecondary education. The University Grants Commission (UGC) plays a key role in the academic world. The UGC was established by an act of Congress in 1956. It is a government agency whose responsibility it is to ensure that India's universities continue to provide a high quality education by providing funding to academic programs. The University Grants Commission (UGC) of India uses funding from the Central Government to build "Central Universities" around the country. Establishment of 'State Universities' and other types of tertiary education is the responsibility of each state governments.

V. CONCLUSION

Education is an indispensable pillar of human progress, offering a profound impact on individuals, societies, and the world at large. Throughout history, education has been a driving force in advancing civilizations, fostering critical thinking, nurturing talents, and enhancing human capabilities. From basic literacy to advanced research, education equips individuals with the tools to address challenges, embrace opportunities, and contribute meaningfully to society.



In this contemporary age, the importance of education remains more significant than ever. Rapid technological advancements, global interconnectedness, and complex global challenges demand a highly educated and adaptable populace. Education not only imparts knowledge but also fosters essential skills such as problem-solving, creativity, collaboration, and empathy. These skills are essential for individuals to thrive in a constantly evolving world and to engage constructively with diverse cultures and perspectives.

Moreover, education plays a crucial role in promoting social equity and reducing inequality. It is a powerful instrument for breaking the cycle of poverty and providing opportunities for marginalized communities to improve their socio-economic conditions. Inclusive and accessible education empowers individuals from all walks of life, enabling them to make informed decisions, participate in the democratic process, and influence positive change.

As technology continues to reshape the way we live and work, education must adapt accordingly. Embracing innovative pedagogies, incorporating digital tools, and promoting lifelong learning are vital components of a successful education system in the 21st century. Preparing students for an uncertain future requires a focus on interdisciplinary education, critical thinking, and adaptability, rather than just rote memorization of facts.

The future of education also demands collaboration between educators, policymakers, and stakeholders at all levels. A collective effort is essential to ensure that education remains relevant, inclusive, and

attuned to the needs of a rapidly changing world. By investing in education, societies invest in their own development, growth, and prosperity.

In conclusion, education is the key to unlocking human potential and achieving a brighter future for all. It shapes the minds and hearts of individuals, instilling values, knowledge, and skills that drive progress and innovation. By nurturing curious minds, promoting lifelong learning, and creating equitable opportunities, we can build a world where every individual can flourish, contributing their unique talents and ideas to the global tapestry of humanity.

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