



## Consultancy Policy

### 1. Introduction

This Consultancy Policy establishes the guidelines and terms for faculty members engaging in consultancy services at Ashokrao Mane College of Pharmacy, Peth-vadgaon. The objective is to promote a collaborative environment where faculty members can utilize their expertise for consultancy projects, with a fair distribution of revenues between faculty members and the institution.

### 2. Definition

- **Consultancy:** The provision of expert advice, services, or solutions by faculty members to external entities or organizations in areas relevant to their expertise.

### 3. Revenue Sharing

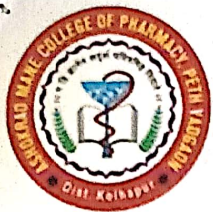
Consultancy projects undertaken by faculty members shall be subject to a revenue-sharing model, as follows:

- **50% Share to Faculty:** Faculty members engaging in consultancy services shall receive 50% of the total revenue generated from the project.
- **50% Share to Institute:** The remaining 50% of the revenue shall be retained by the institution for the purpose of supporting academic and research initiatives.

### 4. Eligibility

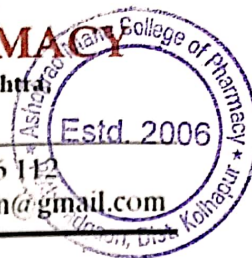
To be eligible to participate in the revenue-sharing model, faculty members must meet the following criteria:

- Hold a full-time position at Ashokrao Mane College of Pharmacy Peth-Vadgaon.
- Possess expertise and qualifications relevant to the consultancy project.



Shri. Balasaheb Mane Shikshan Prasarak Mandal, Ambap's  
**ASHOKRAO MANE COLLEGE OF PHARMACY**

Approved by PCI & AICTE New Delhi, DTE-Government of Maharashtra  
Affiliated to Shivaji University, Kolhapur



Peth Vadgaon Tal. Hatkanangale, Dist. Kolhapur (MH) PIN -416 112  
Web: [www.amcoph.org](http://www.amcoph.org) | Phone: 0230-2471360 61 | E mail: [copbpharm@gmail.com](mailto:copbpharm@gmail.com)

- Obtain approval from the R & D Cell before engaging in consultancy services.

## 5. Approval Process

- Faculty members interested in consultancy projects shall submit a detailed proposal to the R & D Cell for evaluation and approval. The proposal should include project objectives, scope, duration, potential benefits, and financial estimates.
- The R & D Cell shall review and assess the proposals based on their academic and ethical merit, alignment with the institution's values, and potential impact on the institution's reputation.
- Once approved, faculty members may proceed with the consultancy project.

## 6. Project Management

Faculty members are responsible for managing and executing consultancy projects in a professional and ethical manner. This includes adhering to project timelines, quality standards, and client expectations.

## 7. Financial Management

- All revenue generated from consultancy projects shall be managed by the institution's finance department.
- Faculty members shall receive their share of the revenue as per the revenue-sharing model, after deducting any applicable taxes and administrative fees.

## 8. Reporting

Faculty members engaged in consultancy services shall provide regular updates to the R & D cell on the progress of their projects. A final report, including financial details, shall be submitted upon project completion.





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## 9. Conflict of Interest

Faculty members shall disclose any potential conflicts of interest related to consultancy projects. The R & D cell shall evaluate and address any conflicts to ensure transparency and ethical conduct.

## 10. Intellectual Property

Any intellectual property generated during consultancy projects shall be subject to the institution's intellectual property policy. Faculty members and the institution shall cooperate in accordance with this policy.

## 11. Review and Amendment

This Consultancy Policy shall be periodically reviewed and amended as necessary by the institution's governing body to align with changing circumstances and best practices.

## 12. Conclusion

This Consultancy Policy aims to encourage faculty members to engage in consultancy services while ensuring fairness, transparency, and accountability in revenue sharing between faculty and the institution. By adhering to these guidelines, Ashokrao mane College of Pharmacy, Peth Vadgaon seeks to enhance its academic and financial standing while promoting a culture of collaboration and innovation among its faculty members.

Prepared By

**Dr. S. A. Bandgar**

Verified by

**Mr. V. M. Patil**  
**IQAC CO-ORDINATOR**  
**Ashokrao Mane College of Pharmacy,**  
**Peth-Vadgaon.**

Approved By

**Dr. S. V. Patil**  
**PRINCIPAL**  
**Ashokrao Mane College of Pharmacy**  
**Peth-Vadgaon, Dist. Kolhapur.**

