

## UoAJK VC seeks adoption of a comprehensive strategy for financial independence:



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MIRPUR (AJK): November 19 (APP): Vice Chancellor of the public-sector University of Azad

Jammu Kashmir, Professor Nasir Jamal Khattak, said that a comprehensive strategy must be

adopted for financial self-reliance and achievement of educational goals, official sources said..

Universities develop only by making transparency, discipline and collective responsibility their identity, facing a deficit of more than 1 billion, which is being planned to deal with.

Vice Chancellor Professor Dr. Nasir Jamal Khattak, while addressing a large gathering of faculty members, administrative officers and employees in the state metropolis yesterday, said that at present the University of Azad Jammu Kashmir was facing a deficit of more than Rs. one billion, which requires a sense of collective responsibility and an effective strategy to deal with, official sources told this here Wednesday.

Professor Khattak, while presenting a detailed review of the financial situation of the university, said that the institution is facing a deficit of 1.304 billion rupees by the end of the current financial year, which is indispensable to be provided immediately.

He said that the university pays Rs 590.286 million in pension to its retired employees every year, which has already become a heavy burden on limited financial resources.

He demanded that the government provide a one-time grant of Rs 2 billion for the endowment fund and another Rs 2 billion for a separate pension fund to provide long-term financial stability to the university.

Professor Nasir Jamal Khattak, who himself is contributing from his personal resources to the university's endowment fund on a monthly basis, also encouraged faculty members and staff to join in.