Being a venture of the Hydrocarbons Education and Research Society HERS, a non-profit society formed under the Societies Act 1860; UTM has been established to further (HERS) objective of offering world class education in domain specific institutions so as to provide high quality manpower to organizations both in India and abroad.

Members of the society comprise of leading luminaries from the fields of Oil & Gas industry as well as professionals from government and various international organizations. The society has extensive experience of establishing and managing a number of industry- specific institutions which include:

- Indian School of Petroleum & Energy (formerly known as Indian School of Petroleum till 2011)
- University of Petroleum and Energy Studies, Dehradun (Uttarakhand), 2003.
- Energy Institute (India), 2005.

Establishment of UTM has been acknowledged by UGC vide Letter No. F.8-10/2011 (CRR-1/PU) dated July 28, 2011. Established under Meghalaya Act (No. 3 of 2011) Legislated by Meghalaya Assembly Notified in Gazette of Meghalaya State vide No. LL(B) 47/2010/19 dated 04 January 2011 Established in accordance with Section 2(f) of the UGC Act & Listed as State Private University on UGC website.

University of Technology and Management aims to be a premier international institute with state-of-art facilities and provide world-class education, training, research, and consultancy and outreach services in the areas of Technology, Applied Sciences, Media, Communication, Retail & Fashion, Design, Travel & Leisure and related sectors. By offering high-quality professional education to the youth of Meghalaya, UTM intends to play a constructive role in grooming the future of the youth in Shillong so that they can pursue successful careers both in India and abroad.