

# INDIAN INSTITUTE OF TECHNOLOGY GANDHINAGAR

## STUDENT AFFAIRS

### **TERMS FOR SETTING UP OF UNDERGRADUATE SCHOLARSHIP(S)**

#### **Preamble:**

Currently, the UG tuition and other fees work out to about Rs 2,50,000/- per year. In addition, students need about Rs 50,000/- per year to cover mess, books and other expenses. Thus, the total cost of education at IIT Gandhinagar works out to about Rs 3,00,000/- per year.

In view of the above costs, we recommend a minimum value of scholarship to be Rs 2,000 per month for 10 months in a year, and in multiples thereof, that is, Rs 4,000 per month (Rs 40,000 per year), Rs 6,000 per month (Rs 60,000 per year), etc.

#### **Amount:**

An endowment of twenty times the annual expenditure is considered appropriate. With the current rates of interest prevalent in the country, endowment may earn 8% - 9% interest per year. Thus, about 5% of the endowment value will go towards paying the scholarship and the balance of the interest earned will be added to the endowment to cover for inflation.

A UG scholarship of Rs. 2,000/- per month (for ten months in a year) would require an endowment of Rs. 4.0 lakhs (US\$ 10,000) which may be donated in one or two installments. Donors may set-up an endowment for a scholarship of Rs. 1,000/- per month (for ten months) and then upgrade the amount with time to make the value of scholarship @ Rs. 2,000/- per month.

#### **Scholarship Options:**

- The scholarship may be based on merit-cum-means or purely on merit.
- It is preferred that the scholarship be open to all students. However,
  - o The donor may specify that the eligible students should come from a specific department.
  - o The donor may also specify if the scholarship is meant for student(s) of a particular year.
  - o The donor may wish that the scholarship is meant for a female student.

#### **General:**

- The Scholarships will be named after either the donor or any other person that the donor may decide.
- IITGN will every year inform the donor about the status of the scholarship including the name of the recipient students.
- IITGN will keep separate ledger page for each such donation. The excess interest earned (after deducting the scholarship amount) will be added to the corpus and will be used to cover drop in interest rates, inflation, and growth.



## Indian Institute of Technology Gandhinagar SCHOLARSHIP FORM

1. Name: \_\_\_\_\_
2. Address: \_\_\_\_\_  
\_\_\_\_\_
- E-mail: \_\_\_\_\_ Telephone No. \_\_\_\_\_
3. Affiliations: \_\_\_\_\_
4. In case of Alumni if any IIT:  
IIT \_\_\_\_\_ Degree \_\_\_\_\_ Branch \_\_\_\_\_  
Year of graduation \_\_\_\_\_
5. Type of Scholarship:  
UG: (i) \_\_\_\_\_  
(ii) \_\_\_\_\_  
(iii) \_\_\_\_\_  
PG: (i) \_\_\_\_\_  
(ii) \_\_\_\_\_  
(iii) \_\_\_\_\_
6. Rate of Scholarship: \_\_\_\_\_
7. Endowment Amount: \_\_\_\_\_

Cheque should be payable to **“IIT Gandhinagar Endowment Fund”** and mailed to:

Professor Sudhir K Jain  
Director  
Indian Institute of Technology Gandhinagar  
Palaj, Gandhinagar – 382 355

Phone: +91-79-2397 2622  
Fax: +91-512-2397 2622  
email: director@iitgn.ac.in  
Web: www.iitgn.ac.in

All donations are 100% exempt under section 80G of Indian Income Tax.

Date \_\_\_\_\_

Signatures \_\_\_\_\_