



Supporting education
of economically weaker
students through
scholarships at
IIT Madras

Objective

- To provide merit-cum-means based scholarships to eligible undergraduate students from the academic year 2017-18.

Eligibility

Students admitted to the B.Tech / Dual Degree programmes through JEE whose parental income is between **Rs 1 lakh & Rs. 5 lakhs** / per annum.

Proposal 1

An Endowment is proposed to address this pressing & on-going need.

- For one student to be covered fully, the scholarship can be supported through an Endowment amount of Rs. 15 lakhs with a yield of approximately 5 % interest.

For one student @ 5% interest endowment required	Rs. 14 lakhs
First year scholarship (This is to support 1st year, till the endowment can start yielding returns)	Rs. 0.70 lakhs
Total Amount Required	Rs. 14.70 lakhs
Rounded off	Rs. 15 lakhs

- The endowment will work out to Rs. 30 Crores (U.S. \$ 5M) for 200 students to get this support for the 4 years till they graduate.
- Each year, approximately 200 students get added to this category. At the end of the 4th year, the total number of students requiring support will be 800.
- The proposal seeks endowment support to ensure continued scholarship for the entire academic period of the student. If every eligible student is to be covered every year at steady state, the total Endowment required will be Rs. 120 crores.
- Rs. 30 crores (U.S. \$ 5M) may be added to the endowment annually for the first four years after set up

Based on previous years' data, approximately 200 students will be eligible to receive this scholarship. It is proposed to offer the scholarship in perpetuity, as the sponsorship is in an Endowment mode. Depending upon the interest earnings, a top-up to the Endowment may be needed 5-10 years down the road.

Proposal 2

Scholarship

Providing annual scholarship of Rs. 70000 per student for 200 students. This a great opportunity for a successful student & his family to climb up the socio-economic ladder. It will also inspire more economically disadvantaged students to try for admission to IIT Madras.

- The total amount required every year is Rs. 1.4 Crores.
- Starting from the academic year 2016-17, students are required to pay Rs. 2 lakhs per annum towards tuition fees. „
- For the economically disadvantaged students, two-thirds of the tuition fee is waived (Rs. 1,33,333). These students have to pay the balance 1/3rd of the fee amounting to Rs. 70000 per annum. „
- Starting 2016, students are getting a higher tuition fee waiver (Rs.1,33,333 instead of Rs. 90,000), but have to still pay a substantial amount out of pocket which places a severe economic burden on many families.
- Earlier these students were given merit-cum-means scholarship, which was full waiver of tuition fees (Rs. 90, 000) plus Rs. 1000 per month towards other expenses.



Benefit to the Donor

- Interaction opportunities with students
- Name on the Donor Wall of Fame
- 100% Tax deduction for Donations in India and the US
- Schedule VII of the Companies Act 2013 lists the support of education under CSR
- An Annual Report will be provided to the Donor

Contact Details

Mr. M. Subramanian
CEO, Development Office,
IIT Madras Alumni Charitable Trust,
2nd Floor, IC & SR Building,
IIT Madras Campus, Adyar, Chennai 600036.
Phone: +91 9840029370
E-mail: subramanian@alumni.iitm.ac.in