



**Office of International Relations
Indian Institute of Technology Kharagpur
Kharagpur – 721 302**

No: 136/2018/OIR

Date: 02.08.2018

NOTE

The Shri Gopal Rajgarhia International Program (SGRIP) was instituted with the help of a generous grant from noted alumnus Shri Gopal Rajgarhia (68/B.Tech./CH/NH). The total corpus amounting to INR 10 crores was received in instalments between 2014 and 2016. It was decided by the administration of IIT Kharagpur to use this endowment fund for promoting international programs in our campus.

In the Memorandum of Understanding (MoU) signed on Mar-1-2014, it was agreed that the corpus will be invested and the annual interest earned will be used to support the different activities under SGRIP. It was further agreed upon that a sufficient portion of the interest will be reinvested to retain the value of the corpus over time and not more than 10% of the interest can be used to meet operating expenses of the AA&IR office.

Functional since 2015, SGRIP has been a big success and has seen a sharp rise in the number of proposals received for funding from faculty members. The program has supported the travel and stay of many international faculty, research associates and students as well as funded international workshops and travel of our own students to foreign lands under its five different schemes. The corpus has grown and as of 31-03-2018, stands at about INR 12.6 crores.

In order to protect the corpus from inflation and prevent its loss of value over time, it is hereby proposed that:

- i. 8% of the annual interest will be used to cover operating expenses of the Office of IR to run the scheme
- ii. Approximately 35- 40% of the annual interest accrued on the corpus of Shri Gopal Rajgarhia International Program will be used for funding the proposals under the different schemes
- iii. The balance will be reinvested back into the corpus to ensure that the fund retains its value over time

The SGRIP selection committee may exercise the flexibility in items ii and iii above within reasonable limits to fund high quality proposals in a given cycle.

Placed for consideration.

Associate Dean IR

Dean IR

cc: Registration

DD

Dean IR

Seen. Pls discuss.
8/8/18
Pls see attached

Director

Pls provide financial status of the scheme as well as details of grants provided till date

1D Spec. S/No. 1
for na P
Ranu
1/8/18