



**Office of International Relations
Indian Institute of Technology
Kharagpur-721302**

Ref. No. 1881/2023/OIR

Date: 24.05.2023

Subject: Proposal to increase the cap for the utilization of 60% of the annual interest accrued on the corpus of SGRIP to fund the proposals under the different schemes

With reference to the enclosed **Note No. 136/2018/OIR dated 02.08.2018**, approximately **35-40 percent** of the annual interest accrued on the corpus of Shri Gopal Rajgarhia International Program is being utilized for funding various proposals under the different schemes.

The fund status for last 5 years for the scheme is as follows:

FINANCIAL YEAR	2018-19	2019-20	2020-21	2021-22	2022-23
FUND VALUE	12.3 Cr	12.62 Cr	12.91 Cr	13.54 Cr	13.68 Cr
ANNUAL INTEREST EARNED	87.6 Lac	1.12 Cr	36.56 Lac	66.47 Lac	67.84 Lac
FUND ALLOCATED	37.5 Lac	35 Lac	NA (due to Covid)	24.26 Lac	36.12 Lac (proposals to be funded)

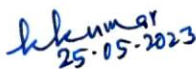
However, after COVID, there has been a substantial hike in airfare. Also, there is a rise in proposals submitted by the faculty members and the students to seek funding due to the awareness created for internationalization of higher education by NEP 2020.

As per the present higher cap for the utilization of SGRIP fund, a maximum of **INR 27.14 Lac** may be spent to fund the proposals received from the students and faculty members of the Institute for the year 2022-23 where as in total, **INR 36.12 Lac** is required to support them by SGRIP fund.

In view of above, the SGRIP Committee proposes to increase the amount of fund expenditure to **60 percent** of the annual interest accrued on the corpus of SGRIP. This will impact the internationalization in a positive way.


24/5/23

Prof M Ramgopal
Dean, FoE&A (Member)


25.05.2023

Prof Krishna Kumar
Dean, FoS (Member)


29.05.2023

Prof Saswat Chakrabarti
Dean, BTBS (Member)


12/6/2023

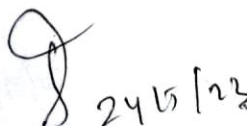
Prof Debashish Chakravarty
Associate Dean, AA&B (Member)

(ABSENT)

Prof Debjani Chakraborty
Associate Dean, CE&T/IOE (Member)



Prof Goutam Chakraborty
Associate Dean, IR & R
(Convener-Member)


24/5/23

Prof Jayanta Mukhopadhyay
Dean, Outreach & AA (Chairperson)



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:

- 8% of the annual interest will be used to cover operating expenses of the Office of IR to run the scheme
- 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
- 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

Director

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

(Pls see attached)

10 Sec. Stg
for n.a. Pls
RMR