निदेशक कार्यालय
DIRECTOR'S OFFICE
सं./NO. 2171
IN 22 JUN 2023
OUT
भा प्रौ सं खड़गपुर
IIT KHARAGPUR

Office of International Relations
Indian Institute of Technology
Kharagpur-721302

DEPUTY DIRECTOR'S OFFICE
No. 386
IN 16 JUN 2023
OUT
IIT KHARAGPUR

Ref. No. 1898/2023/OIR **Date: 13.06.2023**

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

This is to request an increment in the cap for the utilization of 60% of the annual interest accrued on the corpus of Shri Gopal Rajgarhia Fund for International Programme to fund the proposals under the different schemes.

As per the present higher cap for the utilization of SGRIP fund, a maximum of **40 percent** may be spent to fund the proposals received from the students and faculty members of the Institute. (A)

The SGRIP Committee proposes to increase the amount of fund expenditure to **60 percent** of the annual interest accrued on the corpus of SGRIP.

The detailed recommendation of the committee is enclosed for your perusal.

Submitted for the consideration and approval please.

Asso Dean (AA&B)
Pls discuss.
27/6/23

Associate Dean, IR & Ranking Chattopadhyay (Actg) 14-6-2023

Dean, Outreach & AA 16/6/23

Please attach the original MoU.
19/6/23

Deputy Director

DD: The original MoU copy is attached.
19/6/23

Director

The utilization of only 40% seems low and it was apparently done in 2018 without any concurrence with the donor. It is proposed that we utilize 70-80% of the interest, which was proposed in the original MOU. The donor has also expressed dissatisfaction at the low utilization of the corpus.
22/6/23

DIRECTOR

This needs discuss with donor and also with IIT Kgp Al. Foundation India & USA
23/6/23

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.

24/1/23
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 usedto 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

Dean IR

CC: Registrar
DD

Discussed. Approved
9/8/18

Director

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

Seen. Pls discuss
/8/18

ID Sec. SC

IIT-KGP Endowment Memorandum of Understanding

A GIFT Memorandum of Understanding, entered into on March 1st 2014 between Shri Gopal Rajgarhia (*"Donor"*) and the Indian Institute of Technology Kharagpur (also referred to as "IIT-KGP" and "Institute"), a nonprofit public higher educational Institution, for a restricted fund to be held, managed and used by Institute for the its benefit.

A. Fund to be established

Institute shall establish an Endowment Fund or create a sub-account within an existing Endowment Fund ("Fund") on the date that Institute receives and accepts from the Donor the initial transfer of assets. The Fund will be administered pursuant to the terms of this Memorandum of Understanding and Institute Endowment governing document which is to be adopted by the Board of Governors. The Fund shall be classified as a restricted fund with assets held and expended for purposes described below.

B. Background

IIT Kharagpur is a premier government funded public technological institute. IIT KGP is a world renowned institute and has consistently been ranked among the top technical institutions in India. It has earned the name through its students who have been received very well at top institutions of higher learning in the world. The institute has also established relationships through MoUs to several major world universities. However, due to various reasons, the participation of faculty and students from international universities into our academic programmes is extremely low, except in isolated cases. This low international participation has affected our world ranking significantly because major ranking organizations assign reasonable weightage to this area. To remedy this situation, IIT Kharagpur now wishes to undertake a drive for international programmes which is believed to play a major role in transformation and elevation of its world ranking.

Shri Gopal Rajgarhia (68/BTech/CH/NH) is an alum of the Institute graduating in 1968 receiving B. Tech degree in Chemical Engineering. He was a resident of Nehru Hall during his studies in the institute. He is a successful entrepreneur who is well recognized both in India and Internationally. He and his family have a vision and magnanimity to give back to his alma mater towards realization of its aspirations for excellence at the global level. IIT Kharagpur proposes to create an Endowment Fund, with monetary contributions to be made by Shri Rajgarhia family, which would be utilized towards activities mentioned in this agreement

C. Transfer of Assets

The Fund shall be established upon transfer to and acceptance by Institute of the following assets:

document. Institute shall establish criteria and procedures for Fund expenditure, and shall establish written requirements for administration.

H. Use of Name and Acknowledgements

IIT-KGP and the Donor agree to use the following description of donor in all fund awards, distributions and communications for both internal and external purposes.

"Shri Gopal Rajgarhia International Programmes."

All public announcements, brochures, PR communications, award letters and all fund disbursements shall contain above description. Adding additional funds, per section E above, shall not change the use of name and acknowledgements.

I. Reporting:

Every year the donor and his family or their representative will get an account of funds in the endowment as well as interest earned and fund utilization details as well as expenditure, if any.

Agreed by:

DONOR	**IIT-KGP**
SHRI GOPAL RAJGARHIA	**DIRECTOR P. P. CHAKRABARTI**

Witnesses:

USHA RAJGARHIA	(A. PATRA)
Chinmoy Boddipalli	(S. MUKHOPADHYAY)

4. THE ENDOWMENT FUND COMMITTEE:

The Endowment Fund Committee shall consist of eight members consist of both nominated and Ex-Officio members. Nominated member's term is for two years but their service is limited to two consecutive terms of two years each (after a break of two years, the individual member can be nominated again).

1. The Director or his/her nominee, who acts as the chair person

2. One member from the Board of Governors;

3. Dean (Alumni Affairs and International Relations) – Ex-Officio, Convener

4. Vice President, *Technology Students Gymkhana – Ex-Officio, as a representative of the student body

5. Four members nominated by the Board of Governors "at large" from Alumni Donors (2) and Corporate Organizations (2). The members from each shall be divided into classes of staggered terms of two years (two members with one term and two with second term), to insure continuity.

6. The committee can for sub-committees from its members as the committee deems necessary.

7. The committee shall also invite the existing Managing Director of Institutional Development (ID)Program of AA&IR to participate, to report and consult.

* Technology Student Gymkhana is a student organization of IIT-KGP relating to sports, social, cultural and technology related activities.

5. MEETINGS AND QUORUM

The Endowment Fund Committee shall meet once in 90 days or as needed but no later than 120 days from the prior meeting. At any meeting, a quorum will consist of at least six members of the Committee. A majority vote must consist of at least four votes for a minimum quorum

6. THE ENDOWMENT OPERATION

The Endowment shall be operated by the Institutional Development Team under the direction of the Endowment Fund Committee. The operating of the endowment includes accounting, budgeting, investing, reporting and getting annual audits carried out by independent auditors.

9 LIABILITY OF DIRECTORS AND MEMBERS OF THE COMMITTEE

In the absence of gross negligence or fraud, no member of the IIT-KGP, its Board of Governors, or its The Committee shall be personally liable for any action made or omission with respect to the Fund in good faith while discharging his/her duties.

10 DUTIES, POWERS AND AUTHORITIES OF THE COMMITTEE

The Endowment Fund shall exist under the authority of the Board of Governors. As authorized and directed by the Board of Governors, the duties and powers and authorities of the Endowment Fund Committee with respect to the Endowment Funds shall be:

1. Receive, properly acknowledge and administer bequests made to the Endowment Fund and/or designated by Donors; and acknowledge and administer all Trusts; invest all trust funds conformity with the laws of the country, statues of IIT-KGP as well as its charter under which the Institution is being operated;

2. Make investments according to the Endowment fund's investment principles or as specified in the Donor Agreement, if any.

3. To ensure that any special wishes or restrictions of the donor are followed;

4. Arrange for the dissemination of information, through Institutional Development (ID) Program, that will be helpful in pre-retirement planning, including such considerations as establishing a living will and a living trust, and the need for each person to designate someone to serve as a responsible advocate should independent decision-making ability be lost;

5. To follow the guidelines and actions initiated by the Board of Governors, overturn any transaction that the Board of Governors may deem excessive, and remove any trustee who does not carry out the directions of the Board of Governors. Careful attention will be given to the election of trustees to ensure that there is no conflict of interest;

6. To publicize, through Institutional Development (ID) Program team, the Endowment Fund and its purposes, and to inform Alumni, corporations, Faculty, Students and friends of the IIT-KGP of the methods and means of giving to the Endowment Fund. Stress the opportunities for IIT-KGP members and constituents to make provisions for giving to the IIT-KGP and the Institution's causes by means of wills, annuities, trusts, life insurance, memorials, and various types of property

In the case of Undesignated Funds, each year the Committee may ask IIT-KGP management, board, and/or individuals to submit requests for funding. After review of such requests, IIT-KGP Management will make its recommendation prioritizing the areas for utilization to The Committee. Consensus shall be reached between IIT-KGP Management and The Committee regarding use of funds for a particular year. Upon reaching consensus, The Committee will send its recommendation to IIT-KGP Board of Governors for its approval. However, in the course of normal events, funds earned through the endeavors of the Endowment Fund are not to be used for the annual budget of the IIT-KGP. Only under extreme situations, the IIT-KGP may use Endowment Funds and/or earnings to supplement the annual budget but only after a ¾ths vote of those present at a IIT-KGP Conference and ¾ ths vote of the Board of Governors. (In the course of normal events, the current government funding, student fees and fees from research and consultancy projects will provide support for the annual budget of the IIT-KGP.)

The Board of Governors will have the final authority to authorize distributions. The Endowment Fund Committee shall report earnings to the Board of Governors on an annual basis. Distributions shall be made by the Board of Governors at least on an annual basis.

12 AUDIT

An annual audit of the Endowment Fund shall be conducted by the CAG as per IIT-KGP norm. In addition a CA firm may be appointed to carry out internal audit of the accounts. Audit report shall be made available for the donors appropriately.

13 AMENDMENTS

Technical corrections and amendments to this document must not alter the stated purpose of the fund and should require at least 3/4ths vote of all the members of both the Endowment Committee and the Board of Governors of IIT-KGP separately in each of their meetings of exact worded motion.

Annexure 2

PROPOSED SCHEME ENTITLED

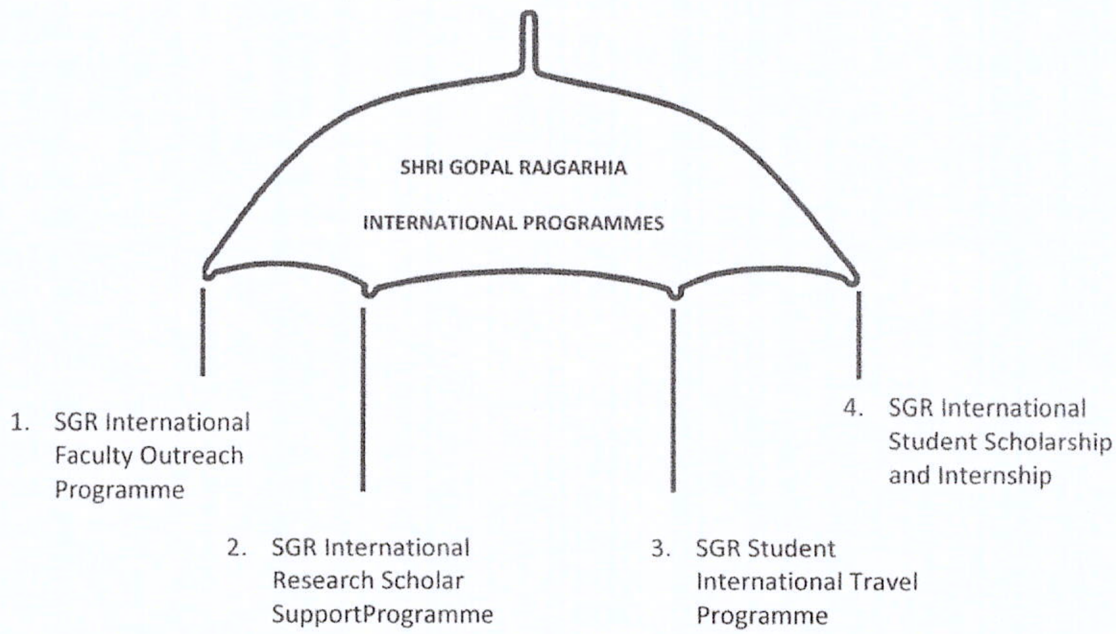
SHRI GOPAL RAJGARHIA INTERNATIONAL PROGRAMMES

AT IIT KHARAGPUR

IIT Kharagpur, is proud and thankful to Shri Gopal Rajgarhia (68/BTech/CH/NH) for his vision and magnanimity to give back to his alma mater towards realization of its aspirations for excellence at the global level. IIT Kharagpur proposes to create an Endowment Fund, with monetary contributions to be made by Shri Rajgarhia, which would be utilized towards activities mentioned in this proposal. It is understood that the proposed activities would be started with an initial contribution of INR 10 Crores over two years and may be expanded with further contributions received in future. This proposal is prepared after discussions between Shri Rajgarhia and Prof. P. P. Chakrabarti, Director, IIT Kharagpur and is being submitted for final concurrence before its implementation.

IIT Kharagpur has consistently performed and has been ranked among the top technical institutions in India. It has earned a name through its students who have been received very well at top institutions of higher learning in the world. The institute has also established relationships through MoUs to several major world universities. However, due to various reasons, the participation of faculty and students from international universities into our academic programmes is extremely low, except in isolated cases. This low international participation has affected our world ranking significantly because major ranking organizations assign reasonable weightage to this area. To remedy this situation, IIT Kharagpur now wishes to make a special effort tofacilitate and support international programmes which is expected to have significant contribution towards transformation and elevation of its world ranking.

Shri Gopal Rajgarhia International Programmes shall be designed as an umbrella programme which will include various sub-programmes as indicated below:



back to endowment to rejuvenate it against inflation. In the initial two years, in order to kick-start and sustain the programme a part of the principal amount will be used as shown in the attached table. Appropriate operational structure of the program including guidelines and mechanisms towards selection of candidates under the various programmes would be developed by the Institute. Director at his discretion might appoint a Program Implementation Committee for the Shri Rajgarhia International Programme implementation Institute wide.

Proposed Plan of Fund Allocation for the next six years
(Interest amounts rounded up for convenience)

Financial Year	Fund Balance at the beginning of FY	Approximate Interest Earned during the previous FY	Fund Allocated (Proposed)	Fund Balance (at end of the FY) not including interest earned during the current year
2014-2015	INR 500 Lakhs through First instalment of contribution	NIL	INR 40 Lakhs -	INR 460 Lakhs
2015-2016	INR 460 Lakhs PLUS 500 Lakhs through second instalment of contribution	INR 40 Lakhs	INR 50 Lakhs	INR 950 Lakhs
2016-2017	INR 950 Lakhs	INR 85 Lakhs	INR 60 Lakhs	INR 975 Lakhs
2017-2018	INR 975 Lakhs	INR 90 Lakhs	INR 70 Lakhs	INR 995 Lakhs
2018-2019	INR 995 Lakhs	INR 90 Lakhs	INR 80 Lakhs	INR 1005 Lakhs
2019-2020	INR 1005	INR 90 Lakhs	INR 80 Lakhs	INR 1015 Lakhs