

Memorandum of Understanding

between

Atal Bihari Vajpayee-Indian Institute of Information Technology and
Management Gwalior-474015

and

Shraman Foundation For Creation of Shraman Foundation Scholarship

This Memorandum of Understanding between Shraman Foundation (or "Donor") and Atal Bihari Vajpayee-Indian Institute of Information Technology and Management Gwalior (or "ABV-IITM GWALIOR", for short) has been entered into on 01/10/2022 with a view to establish the "Shraman Foundation Scholarship" at the ABV-IITM Gwalior.

1. Objectives:

The objective is to give a Scholarship which provides financial support towards tuition, hostel, mess and/or any institutional fees to the Undergraduate students of B.Tech. The Scholarship will commence from Academic Year 2022-23.

2. Eligibility Criteria

- Undergraduate students of B. Tech and Integrated dual degree program whose annual family income is less than Rs. 2.5 Lakhs.
- Any additional criteria agreed between Shraman Foundation and ABV-IITM Gwalior

3. Selection Criteria

Amongst the eligible undergraduate students of the Institute who apply for the scholarship, following criteria will be used for the selection of scholarships award.

- a). Students' annual parental income is up to Rs. 2.5 lakhs
- b) Currently enrolled in B. Tech/Integrated Dual degree program at ABV-IITM Gwalior
- c) The student must have a sufficient financial need, and limited access to other scholarships or funding.
- d) Female and applicants in PwD category will get appropriate higher weightage.
- e) Students with unusual circumstances must be given preference, e.g., on the verge of dropping from school if no financial support provided, parents have borrowed or sold their belongings, or other non-traditional circumstances.
- f) In case more than 40 students are eligible for the scholarship, students with the lower income will be given preference. Additional students may be selected solely on the discretion of Shraman Foundation.

- g) Each Student selected for this scholarship will be awarded Rs. 25,000 per semester (Rs. 50,000 annually)
- h) A student shall be eligible for this scholarship provided he /she fulfil the following criteria
 - o He/she has not failed in any subject at any stage during his/her academic career till the time of the award.
 - o No disciplinary action has been taken against him/her for any offence at any time prior to the award.
 - o He /she has not been punished under examination malpractice and involved in violation of code of conduct at any stage of the course in the Institute/Hall of residence /Department /Gymkhana etc.

4. Continuation of Scholarship

- (a) Once selected as above, the student can continue to receive the scholarship till 4th year of his/her B.Tech Programme and fifth year of his/her Integrated Programme . However, the scholarship will be terminated at the end of an academic year if he/she become ineligible on account of family income or other eligibility criteria as mention in Section 3-h).
- (b) In the instance of original awardee failing to continue to qualify for this scholarship at the end of an Academic Year, the scholarship will be re-advertised to the incoming students of the B.Tech.

5. Administration of the Scholarship:

The Scholarship will commence from the academic year 2022-23. The Institute shall give sufficient publicity to make the students aware of the Scholarship.

All selections will be done, and the awardee will be governed by the Institute norms/rules including those pertaining to the maximum limit on Scholarship/financial assistance admissible to a student in the Institute

1. Shraman Foundation shall pay ABV-IIITM Gwalior INR 20,00,000 (Rupees Twenty Lakhs only) as part of the scholarship awards, including the administrative cost for the implementation of the Project during the Academic year 2022-23 for the said 30 students.
2. And any changes to the tuition and institutional fees during the tenure of the course of the said 30 students shall be mutually agreed between the Parties and recorded by way of an addendum to this Exhibit A.

6. Financial Support

Shraman Foundation will provide the following support in connection with the Project:

- a) INR 20,00,000 towards the tuition and institutional fees for students
- b) Funds will be delivered every semester in instalments
- c) Funds will be sent via wire transfer upon receipt of this signed MOU and require bank account details of the recipient.

- d) United States tax laws governing charitable organizations state that grant funds must be utilized in full within one year of receipt.
- e) The donor may increase the endowment suitably to enhance the value and/or the number of Scholarships.

7. Duration

The Scholarship has been set up for a period of 4 years for BTech and 5Years for Integrated program and may be reviewed in consultation with the donor after **four years** of its Commencement. Commencement year means the Academic Year in which the Scholarship is first awarded.

8. Time-Line (Only indicative)

- Institute Notification seeking Scholarship applications: In August/September
- Selection of the Awardees: Third week of September
- Notification of the Awardees: Immediately after Selection of Awardees.
- Selection will be done by academic Department with approval of Dean (Academics).

9. Contact Details of Donor

Attn: Scholarship Program Manager
 Shraman Foundation
 2700 W Plano Parkway
 Plano
 TX 75075

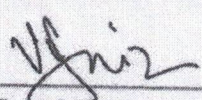
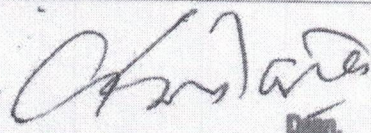
Signed by	Signed by
	
Jain, Vinay (Sep 21, 2022 18:12 CDT)	Dean, ABV-Indian Institute of Information Technology and Management Gwalior
Dr. Vinay Jain Founder and President Shraman Foundation	Prof Anurag Srivastava Dean, Alumni and External Relations (and External Relations) ABV-Indian Institute of Information Technology and Management Gwalior
Date:	Date

Exhibit A

(A) Student selected for the Scholarship shall be intimated later after the Scholarship is finalized but the same cannot be added to the MOU.

PERSONNEL

1. Principal Collaborator

The principal collaborator and point of contact for this project will be Dean of Alumni and Eternal Relations, ABV- Indian Institute of Information Technology & Management Gwalior, Murena Link Road, Gwalior-474015 (MP), India.

(B) Roles and Responsibilities:

1. Shraman Foundation shall:

- 1.1 Fulfill its obligations specified in Sections B of this Exhibit A.
- 1.2 Deploy necessary resources to fulfill its obligations hereunder.
- 1.3 Schedule annual meeting with appropriate stake holders at ABV-IIITM Gwalior and students to monitor the progress of the Project with prior intimation.

2. ABV-IIITM Gwalior shall:

- 2.1 Fulfill the points stipulated in this Exhibit A and meet Shraman Foundation criteria in selection of candidature and has conduct the due diligence in ensuring that the students benefitting the scholarship are not misused, genuinely financially needy and are committed to completion of the education course taken up.
- 2.2 ABV-IIITM Gwalior will do its due diligence but donations are nonrefundable.
- 2.3 In case any student discontinues the course, ABV-IIITM Gwalior will inform Shraman Foundation within reasonable time and Shraman Foundation's agreement to fund the balance course fee for such student ceases immediately.

Exhibit B

BANK DETAILS FOR WIRE TRANSFER

Name of the Recipient (as registered with the bank)	ABV IIITM SHRAMAN FOUNDATION
Recipient's address with Pin/Zip code	ABV-Indian Institute of Information Technology and Management Gwalior, Morena Link Road, Gwalior, Madhya Pradesh, India,474015
Name of the Bank	Bank Of India
Bank address	IIITM Campus, Near Chaar Shahar Ka Naka, Morena Link Road, Gwalior, Madhya Pradesh 474003
Bank Account no.	946210110006806
SWIFT code	BKIDINBBGWA
IFSC code	BKID0009462
FCRA Registration no. (if applicable)	NA
Name and contact Phone no (for accounting purposes)	Prof. Anurag Srivastava, Dean Alumni and External Relations, ABV-IIITM, Gwalior Contact No: +91-751 244 98 26 (Office) +91-982 618 90 49 (Mobile)



12/10/2022

Signature

Date

Prof. Anurag Srivastava,
Dean Alumni and External Relations,

Dean,
Alumni and External Relations
ABV-IIITM Gwalior
(AN Institute of National Importance)

Title