



## **Call for Contributors for Outstanding Faculty Fellowship Program by TAA, Bangalore Chapter**

### **Overview**

Our Alma Mater, IIT Kharagpur (the Institute) needs outstanding faculty to join the Institute and is constantly looking at ways and means to attract such faculty. One of the means to achieve this end is an Outstanding Faculty Fellowship Program (Program). Under this Program, the Institute would provide an extra incentive of Rs. 15000 per month to a faculty selected as an Outstanding Faculty. The faculty would be identified on a rolling basis every year as per a predefined set of criteria to be evolved.

The TAA Bangalore Chapter (TAA) has volunteered to find alumni contributors for the Program. Through this note, the TAA seeks to identify willing alumni to fund the Program. Once TAA is able to identify committed volunteers for the funds involved in the Program, the TAA would send a formal proposal to the Institute, work out the modalities of the Program along with the Institute, and put the scheme into action. It is envisaged that the contributors would be eligible for get 80G benefits for their contribution.

A preliminary outline of the arrangement between TAA and the Institute, based on a verbal approval of the Dean, Alumni Affairs, IIT Kharagpur, is given below.

### **Raising funds**

IIT KGP's objective is to raise enough funds to provide Rs 15,000/- per month to one faculty selected as an Outstanding Faculty under the Program. TAA plans to achieve the funding target as follows:

1. TAA will identify twelve willing alumni contributors, each committed to Rs 15,000/- per year for five years. Every month, for five years, as per a schedule drawn, one of the twelve contributors will contribute Rs. 15000 towards the Program which will be handed over to the faculty identified by the Institute.
2. The initial set of twelve alumni contributors will continue the program for five years on a monthly rotation basis
3. TAA will also invite voluntary contributions to increase the quantum of funds. Over the course of five years, it is envisaged that the TAA will have raised funds either to create an endowment or to continue for five more years
4. Each contributing alumnus will have an option to withdraw with three months prior notice and TAA will take the responsibility to fill in for that Alumnus for that year
5. If there are surplus funds and volunteers, TAA will work out the modalities of managing the surplus funds in consultation with the Institute

### **Operation of Funds**

TAA will open an account under IIT Kharagpur (IIT Foundation or any other entity which enjoys 80G benefits) which will be jointly operated by a nominee of the Institute and the TAA. It is envisaged that the contributions will attract tax savings under Section 80 (G) as per tax laws applicable.

### **Management of the “Outstanding Faculty Fellowship Program”**

A committee of alumni as nominated by the TAA and the Institute will jointly evolve ways to administer the Program.

### **Contacts**

If you are willing to contribute to the scheme, please contact any of the following  
Prof PP Iyer ([piyeriisc@gmail.com](mailto:piyeriisc@gmail.com) ; [piyeriisc@gmail.com](mailto:piyeriisc@gmail.com); 9886102448)  
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