

Alumni Batch Corpus Fund

(A Unique Opportunity to make a Difference)

Campaign By
IIT Roorkee Alumni Association

Purpose of Corpus Fund

- Corpus created may be utilized for Alma mater / Social causes/ Welfare of Alumni and their families
- Unique opportunity for alumni to serve / cater to your society and friends/ batchmates.
- Name, fame and satisfaction of providing Service to others.
- Corpus Fund will ensure timely support in the hour of need at very short notice
- Many activities identified by Batch can be funded using the Corpus in a hassle-free manner

Corpus created by each Batch may be utilized for the following activities including those covered section under 80G:

(or any other activity as suggested by Batch)

- 1. Welfare of alumni friends/batch-mates, other alumni members, their families and the Alma mater / IITRAA activities.
- 2. For charitable purposes including the following:
 - Relief of the poor
 - Education
 - Yoga
 - Medical relief
 - Social Welfare Activities
 - Preservation of environment

Benefits (of having IITRAA support)

- Batch can support needy without much hassles of creating hurried last-minute campaigns.
- Hassle-free maintenance of Accounts.
 (Workload of maintaining accounts / paperwork / details of donors etc. to be handled by IITRAA Office transparently)
- Donors will receive the benefit of 50% Tax exemption under Section 80G of the IT Act.
- IITRAA to help publicize the Campaign of creating the Corpus fund

- Initiative to benefit the Alumni batch in times of dire need at a very short notice.
- The money will be disbursed within 48 hours of receiving written request from the Batch coordinators.
- IITRAA database and contact information as well as IITRAA Accounts available to be used for the Campaign.
- Audited accounts to be submitted to batches annually.

Modus Operandi

- Batch to identify volunteers / coordinators to interact directly with IITRAA and who shall serve as signing authorities on behalf of the batch.
- Create Corpus Fund of the Batch with IITRAA, by collecting money from the respective batchmates / well-wishers and depositing in the Batch Account (maintained by IITRAA).
- Easy payment options for donors.
- (Direct link provided to Batch Account by using the payment gateway on IITRAA website through UPI / RTGS / NEFT / Credit card / Debit card etc.)
- Payment details and Donor details transparently maintained by IITRAA.

- Donations will be currently accepted only in INR (Indian Currency). For Foreign Nationals – the process of FCRA registration is under progress.
- The IITRAA Office shall only charge a nominal processing fee for the upkeep of the Corpus
 - i.e. only 50% of the bank interest accrued annually (but not exceeding Rs. 5 lakhs per annum or whichever is lower).
- An MOU to be signed between IITRAA and Alumni Batch (through its batch coordinators) for the same.

Payment Details

For Indian Alumni (payments in INR only)

A/C No.: 091301002041

IFSC Code: ICICI000093

For NRI / Foreign Alumni : Registration for FCRA is in progress

Sample MOU

MEMORANDUM OF UNDERSTANDING Between

IIT ROORKEE ALUMNI ASSOCIATION And

ALUMNI of BATCH - 1992

IIT Roorkee Alumni Association and Alumni members of Batch 1992 (through their Batch Coordinators) agree to collaborate on a partnership agreement for mutual benefit and to encourage activities for Alumni & Alma Mater related and Societal work.

In view of this, they agree to the following:

Role of Alumni Batch (To create a Corpus Fund for the Batch to cope financially):

- Alumni Batch to create a Corpus in the name of their Batch in IITRAA Bank Account, by collecting money from the respective batch-mates / well-wishers.
- The donors will receive the benefit of Tax exemption under Section 80G of the Income Tax Act.
- Donations will be currently accepted only in INR (Indian Currency). For Foreign Nationals – the process of FCRA registration is under progress.
- . The Corpus created by each Batch may be utilised for the following:
 - Welfare of their alumni batch-mates, other alumni, their families and the Alma mater / IITRAA activities
 - 2. For charitable purposes including the following:
 - · Relief of the poor
 - Education
 - · Yoga
 - Medical relief
 - Social Welfare Activities
 - · Preservation of environment
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- This initiative will allow the Alumni batch to utilize funds for any of the above stated purposes at a very short notice by just sending a request through the designated Batch co-ordinators to ITTRAA Office.

Role of IITRAA:

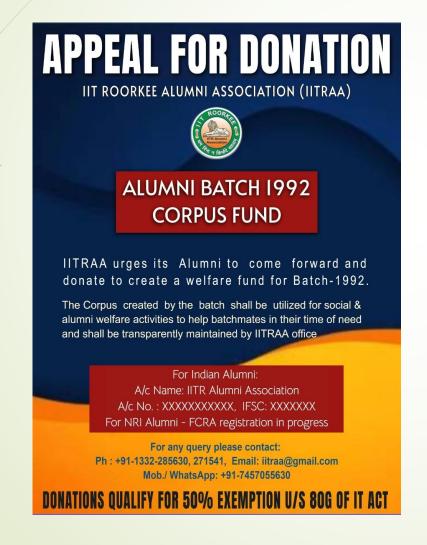
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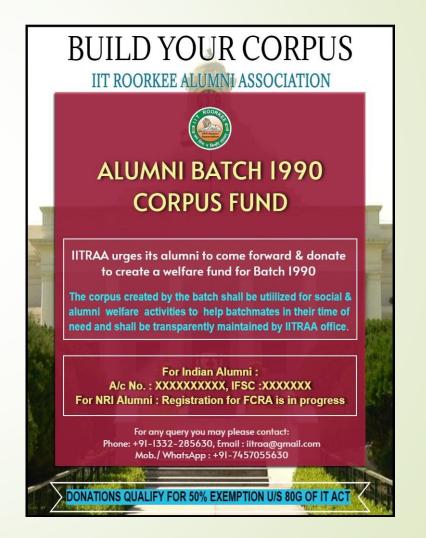
- IITRAA would help them publicize the Campaign of creating the Corpus fund and the Contact network as well as Accounts of IITRAA may be used for the same.
- The whole process would be transparent and the handling and maintenance of all the Accounts, paperwork of maintaining details of donors etc. would be done by IITRAA Office.
- The IITRAA Office shall only charge a nominal processing fee for the upkeep of the Corpus i.e. only 50% of the bank interest accrued annually (but not exceeding Rupees 5 lakhs per annum or whichever is lower).

It is agreed that this memorandum of understanding on July 01, 2021.	is for a period of 10 years starting
(Secretary)	
IIT Roorkee Alumni Association	(Sign of 3 Batch Coordinators) Alumni Batch - 1992

(Date)

Sample Campaign Posters





For further queries contact:





