

# Golden 76 Scholarship Endowment Fund - FAQs

Frequently Asked Questions (FAQs)

## Overview

A fully-paid Tuition and on-campus expenses Scholarship to a merit-cum-need student for 4 years for an Undergraduate Program.

Sponsored by 76' Batch with contributions ranging from \$1,250 or INR 1.07 lakhs to any higher amount, depending on your generosity, paid once.

The Endowment Fund is created and administered by BITS and BITSAA.

## Introduction

2026 is a significant year in our lives. As we celebrate 50 years since we entered BITS and carved our life's paths, let us think how we can pay back to our Institution and the society that raised us.

The **Golden 76 Scholarship Endowment Fund** is a \$125,000 perpetual fund that aims to sponsor a full term scholarship for a merit-cum-need student. The fund is being raised from '76 Batch Alumni donations. We will work closely with BITS Administration and BITS Alumni Association (BITSAA) on operationalizing it and subsequently tracking it towards success.

## Eligibility Criteria to be considered for the scholarship

1. Merit - BITSAT score in the range of xxx-yyy, a minimum Grade 12 score of <yyyy>, and CGPA maintained at 8.0 or higher for the duration of the program.
2. Need - income below 12 lakhs per annum for the family. This number may be adjusted according to inflation by the BITS Administration.
3. Gender - If the gender ratio (female to male students) at the time of selection of scholarship candidate is less than 40%, then it goes to a female, otherwise it is gender neutral. This year, 2024-2025, it is 9%.

For more information, please contact any one of the following: [ajaya.gummadi@gmail.com](mailto:ajaya.gummadi@gmail.com); [sanjoy.ghosh@gmail.com](mailto:sanjoy.ghosh@gmail.com); [gcsmatharu@gmail.com](mailto:gcsmatharu@gmail.com); [dilipd@gmail.com](mailto:dilipd@gmail.com); [taneja.home@gmail.com](mailto:taneja.home@gmail.com)

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## Where will the funds be used?

The fund will be used to support the meritorious students needing financial support as they pursue an undergraduate degree program at BITS Pilani, specifically at the Pilani Campus.

## Donation methods

- Use the appropriate Donor option (India, Canada, or USA) based on the Nationality of your Passport. Please mention "**Golden 76 Scholarship Endowment Fund**", Your Name, and BITS ID in the Description field of the payments pages.
- Please send an email to [donations@bitsaa.org](mailto:donations@bitsaa.org), [fundraising-team@bitsaa.org](mailto:fundraising-team@bitsaa.org), [priyanka.goyal@pilani.bits-pilani.ac.in](mailto:priyanka.goyal@pilani.bits-pilani.ac.in) and [rajeev.sakhuja@pilani.bits-pilani.ac.in](mailto:rajeev.sakhuja@pilani.bits-pilani.ac.in) with the subject line "**Golden 76 Scholarship Endowment Fund**" and the date and amount of your contribution, to help us track the donations.
- The donations are non-refundable.

## Donation Matching

Please check if your employer allows matching contributions here at [Gift Matching](#)

## Tax Deductions and Benefits

1. Tax deductions are for the financial year when donations are made in India, US and Canada.
2. 100% tax-exemption for donations to BITS, India with 80(G) benefit.
3. Donation to BITSAA, a 501c(3) organization in the US is 100% tax deductible
  1. EIN: EIN: 22-3835037
  2. Address: 1030 E. El Camino Real, #256, Sunnyvale CA 94087

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For any questions, please send an email to [rajeev.sakhuja@pilani.bits-pilani.ac.in](mailto:rajeev.sakhuja@pilani.bits-pilani.ac.in) and [alolika.mukherjee@pilani.bits-pilani.ac.in](mailto:alolika.mukherjee@pilani.bits-pilani.ac.in)

### Important Note:

1. Donations should be made to the appropriate account based on the donor's passport nationality. The passport, not the bank location, determines which account should be used.
2. Indian passport holders must transfer funds to an Indian bank account, even if the transfer originates from abroad. For more details, click on "Contribute from India"
3. International passport holders must transfer funds to the FCRA account. For more details, click on "Contribute from USA or Canada"
4. For USA/Canada
  - Full international address
  - Copy of passport
  - Signed declaration (regardless of whether the transfer is from an Indian or foreign bank account).

#### Details of Bank Account for Donations

Beneficiary Name	BIRLA INSTITUTE OF TECHNOLOGY & SCIENCE, PILANI
District & Post Code	Jhunjhunu, 333031
Name of the Bank	State Bank of India
Full Address of the Bank Branch	Main Branch, State Bank of India, 11, Sansad Marg, New Delhi-110001
Bank Account Number	40387878522
Account Type	FCRA Saving Account
IFSC Code	SBIN0000691
SWIFT Code	SBININBB104

## Frequently Asked Questions (FAQs)

1. What kind of fund are you proposing?
  - a. We are proposing a perpetual **Traditional Endowment** where the interest on the principal amount will be used to fund scholarships.

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2. How much money is being raised for the fund?
  - a. **US \$125,000** or equivalent of it. In today's currency exchange rate this would be **INR 1,06,25,000**.
3. What would it do for the student?
  - a. This amount would sponsor 1 student's undergraduate education for 4 years. It will cover their Tuition Fee and optionally on-campus Living Expenses.
4. How much do I have to contribute?
  - a. \$1,250 or INR 1,06,250
  - b. You can donate either in USD or INR.
5. Is this a one-time contribution? Or ongoing?
  - a. It is a one-time donation.
6. What if I want to donate more than \$1,250 or INR 1,06,250?
  - a. Yes you can. We are very grateful and thankful for it.
  - b. You can donate any amount you would like. The minimum is \$1,250 or INR 1,06,250, one-time donation only.
7. How will this Fund work?
  - a. The interest generated from the Fund will be used to pay the Tuition fees and optionally living expenses.
  - b. If the interest is insufficient to match the fee, a top up would be done so that the interest earned is more than the fee.
  - c. It is a perpetual fund.
  - d. It will fund 1 student for the duration of the Undergraduate Program for 4 years.
  - e. The fund would need to be scaled if there is desire and action to sponsor more than 1 student at the same time.
8. How would the scholarship work?
  - a. The fee amount is INR 5,19,000 for Academic Year 2024-25, INR 5,44,000 for the Academic Year 2025-26, and so on... This is due annually. Plus living expenses on the campus need to be covered.

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- b. Minimum Commitment is for 1 student for the duration of the undergraduate program, all 4 years.
  - c. The interest earned (almost 6.5% - 7% now in India) on \$125,000 / INR 10,625,000 would be used to fund the scholarship. For example, the interest earned at 7% is INR 743,750 which will go towards paying the Tuition Fee and Expenses.
  - d. It is long lasting, perhaps 6 to 8 years before a small top up is required.
9. What are the benefits of this Endowment Fund?
- a. The Fund improves access to Quality BITS education for merit-cum-need students who otherwise would not be able to access it without the financial help provided by this Fund.
  - b. The Fund will support underprivileged students. This will balance the demographics of undergraduate students on the Pilani campus.
10. What is the total expenditure of the project?
- a. It would be under 7 lakhs per year for 4 years depending on the duration of the undergraduate program.
  - b. The fee amount is, i.e., INR 5,19,000 for Academic Year 2024-25, INR 5,44,000 for the Academic Year 2025-26. This is due annually. Plus living expenses on the campus.
  - c. The above is for 1 student.
  - d. It will be covered for all 4 years of the Undergraduate Program.
11. Is the Golden 76 Scholarship for only one year 2025-26 or going to be given every year?
- a. It will be given for the duration of the Program.
  - b. The student will need to maintain the required GPA to continue being a recipient of the scholarship.
  - c. BITS Administration will administer these qualifications.
  - d. BITS will report on these to the '76 Alumni Batch via an email at the end of each Semester.
12. Which countries can you raise funds from?
- a. India, USA, and Canada.

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- b. Let us know which country you want to donate from and we can find a way to collect the funds.
  - c. BITS and BITSAA can only issue Tax Statements in India, Canada, and USA.
13. Can I use my company match?
- a. Yes
  - b. You need to tell us that you did the matching and track it.
14. How many students can you sponsor at a time?
- a. We can sponsor 1 student for the duration of the undergrad program.
  - b. Sponsorship continues only if the student maintains the required GPA and Code of Conduct as set by the BITS Administration.
15. How is the donation managed?
- a. The donation is managed by BITS (India and Canada) and BITSAA (USA).
16. How would you select a student?
- a. The student will be ranked and selected by BITS Administration using the standard admission selection criteria and procedures.
  - b. Once the student is selected based on merit, additional criteria will be applied, such as their financial situation, gender, campus etc.
  - c. There are no restrictions on the program that a recipient student can select.
17. Is my donation to the Endowment Fund tax deductible?
- a. Donations from India, USA (through BITSAA), and Canada are Tax deductible.
  - b. Donations from other countries are welcome, but they are not eligible for Tax deduction.
  - c. BITSAA will send out the Tax Deduction letter before the end of Fiscal Year in the year donation is made.
18. How will the fund be managed?
- a. Administration of the Endowment Fund will be done by BITS.

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- b. BITSAA will give periodic updates to the '76 Batch.
19. What if the minimum Grade requirements are not met by the student?
- i. The student is given a grace period to improve their grades.
  - b. Do we stop the scholarship for this student after the grace period expires with no improvements?
    - i. Yes, and we assign it to another merit-cum-need student.
20. How will funds be collected?
- a. Endowment contributions in the US can be made via the bitsaa.org website, wires, cheques or appreciated securities. BITSAA is a 501c3 organization in the US and donors can access tax benefits in line with US tax laws for charitable deductions.
  - b. The Memo will mention the Golden 76 Scholarship Endowment Fund for these funds to appropriately be allocated to this scholarship disbursement.
21. How does one pay to the Endowment Fund?
- a. See instructions above.
22. How does the Endowment Fund pay to BITS?
- a. BITS manages this Fund and would use the accrued interest to pay to the scholarship recipient to pay for the expenses.
23. What are the procedural steps to be followed to bring this to fruition?
- a. BITS is setting up a web page with all this information for you to make payment. Once all the payments are collected, they would set up the FDs in INR and USD and let the interest accrue. This interest would be used to pay for the annual expenses of a student.
  - b. Once the merit-cum-need student is identified by BITS, within the framework provided by us,
24. How are the funds disbursed?
- a. Are they sent to the Receiver's Bank Account? Yes.
  - b. Or are the expenses paid directly to relevant organizations within BITS for Tuition, Housing, Meals etc. related expenses? No.
25. Does this fund qualify for CSR activity in India?

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- a. Yes.
26. Can this be funded, fully or partially, by a company as part of their CSR efforts?
- a. Yes, it can be funded by CSR. And Tax exemptions would apply per Indian Laws.
27. What if we raise more than \$125,000?
- a. That would be an awesome milestone for '76's Batch's generosity! If it is a multiple of \$125,000, then we sponsor the next set of students as long as the earned interest can support them.
28. Can you tell us how much will be my tax benefit?
- a. Your Tax benefit depends on your tax bracket.
- b. Please contact your Tax Accountant or Financial Planner to get an exact number.
29. Can I do the payment in Stocks?
- a. Yes. BITS/BITSAA would encash it and add it to the Endowment Fund.
30. Would BITS disclose the student who received the scholarship to the '76 Alumni?
- a. Maybe, subject to Privacy considerations and if the Recipient agrees to it.
31. Would BITS provide ongoing communications (student performance, graduation date) to the '76 Batch?
- a. This will help us measure the efficacy of the Endowment Fund.
- b. Yes, BITS would provide ongoing updates on the usage of Endowment Fund.
32. Where can I find more information on this?
- i. <https://www.bitsaa.org/page/endowments>
- ii. BITS Investment Policy:  
<https://media.almabaseapp.com/212/uploads/78abd948001c436495638aa6cd367f0f.pdf>
33. How do I know if my employer would match my contribution?
- a. <https://www.bitsaa.org/page/gift-matching> and enter your Company name to see if your employer would match your contribution.

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34. I would like to speak with someone on this before committing to this amount?

- a. Please reach out to Guru Matharu ([gcsmatharu@gmail.com](mailto:gcsmatharu@gmail.com)), Dilip DSouza ([dilipd@gmail.com](mailto:dilipd@gmail.com)), or Sanjiv Taneja ([taneja.home@gmail.com](mailto:taneja.home@gmail.com)) in India.
- b. Sanjoy Ghosh ([sanjoy.ghosh@gmail.com](mailto:sanjoy.ghosh@gmail.com)) or Ajaya Gummadi ([ajaya.gummadi@gmail.com](mailto:ajaya.gummadi@gmail.com)) in the US and Canada.

## Donation Details

### INR Donations

- This is to be used for Donations from Indian Bank Accounts and Cards only.
- All donations are 100% tax-deductible. Please send your PAN number to the emails ([donations@bitsaa.org](mailto:donations@bitsaa.org), [fundraising-team@bitsaa.org](mailto:fundraising-team@bitsaa.org), [priyanka.goyal@pilani.bits-pilani.ac.in](mailto:priyanka.goyal@pilani.bits-pilani.ac.in) and [rajeev.sakhuja@pilani.bits-pilani.ac.in](mailto:rajeev.sakhuja@pilani.bits-pilani.ac.in)) in order to get a tax receipt.
- There are two ways to contribute:
  1. Donate using a Card or Online Banking by clicking [Indian Cards and Banking](#)
  2. If paying through NEFT/RTGS/IMPS, please click [INR Payments](#)

### USD Donations

- All donations are 100% tax-deductible.
- There are three ways to contribute (all via BITSAA.org):
  1. Use [BITSAA.org page](#), if paying by a Card, Apple or Google Pay.
  2. If paying by Zelle, please use the email id [finance-team@bitsaa.org](mailto:finance-team@bitsaa.org)
  3. For Transfers, ACH and Wires (domestic and International), please click [here](#).

### CAD Donations

- All donations are tax-deductible under Canadian Revenue Authority (CRA).

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- To donate using Global Remittances and International Wires, please click on this link: [Donors from Canada](#)

### Other Currency Donations

- Kindly note that donations from other countries would not be eligible for tax exemptions.
- Donate using Global Remittances and International Wires, please click [World Payments](#)

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