

# 13. Available Scholarships

The Institute has a Special Need-based scholarship. It is the endeavour of the Institute that no student be denied opportunity to pursue the two year post-graduate programmes (PGP/PGP-FABM) for want of adequate financial resources.

It should be borne in mind, however, that no financial aid or scholarship would be automatic and may actually be denied or withdrawn from a student if his/her conducts found to be unsatisfactory and sufficient to warrant such action.

Pending sanction of financial aid/award of scholarship, students are required to make payment of fees, mess charges, etc. on the due dates.

#### Rules and Regulations for Financial Assistance/Scholarships

#### 1. Objectives

IIM-A aspires to provide every candidate, irrespective of his/her financial status, the opportunity to pursue the PGP/ PGP-FABM at IIMA. IIMA offers a need based Scholarship over and above the scholarships provided by the Govt. of India, Alumni and Industries/Corporations. The various scholarships available to the students are detailed below.

#### 2. Details of Scholarships/ Financial Assistance

## Scholarships offered by IIMA

- 2.1. **IIMA Special Need Based Scholarships:** All students admitted to the post-graduate programs (PGP & PGP-FABM), whose gross annual family income is below Rs.15,00,000 during the previous financial year are eligible to apply for this scholarship, subject to proof of family income, amount of educational loan taken, and candidate's past earnings, etc. Family income includes total income of parent(s)/guardian(s) and spouse if married. The income before tax deduction will be considered. IIM-A shall determine the financial assistance required for each applicant based on its assessment of the applicant's economic status evaluated through criteria like movable and immovable family assets, the number of dependents on the family income, and any other criteria it may deem necessary.
- 2.2. **SC/ST Scholarships**: All SC/ST students in the postgraduate programs are awarded Rs.150 per month for 10 months.

#### 2.3. IIMA Exit Scholarships:

1. Scholarships for students who graduate from IIMA and going for entrepreneurship

To encourage the graduating students to become entrepreneurs, the Institute has decided to initiate a scheme of providing a monthly stipend of Rs.30,000/- for at most three consecutive years to two students from every batch. The scheme has been implemented from batch 2014-16. The applicants shall opt out of placement and must have business plans.



2. Scholarships for students who graduate from IIMA and join "Not-for-Proft" organization

In order to encourage students to opt for jobs in NGOs, from every batch two students will be given financial assistance for three consecutive years at the most to facilitate paying out a part of their bank loans they availed for studying in IIMA. The scheme will be implemented from the graduating batch of 2015-17. Amount of assistance ship can range between Rs.3 to 4 lakhs per year per student.

3. Assistance ships for students who graduate from IIMA and pursue doctoral studies

To encourage students to go for doctoral studies in India or abroad, two students will be given this scholarship for at most three consecutive years. It will be implemented from the graduating batch of 2015-17. Amount of scholarship can range between Rs.3 to 4 lakhs per year per student.

# Scholarships offered by Government of India

- 2.4. SC/ST Scholarships {Central Sector Scheme for Top Class Education (merit-cummeans)}: Awarded to meritorious SC/ST students, whose family income does not exceed Rs. 4,50,000 per annum. For details, please visit the national scholarship portal at http://www.scholarships.gov.in.
- 2.5. Minority Welfare Scholarship (Merit-cum-Means): Awarded to students from the minority communities, whose family income does not exceed Rs.2.50 lakhs per annum by the Ministry of Minority Affairs, Govt. of India. For details, please visit the national scholarship portal at http://www.scholarships.gov.in.
- 2.6. Scholarships for Students with Disabilities {Central Sector Scheme for Top Class Education (Merit-cum-Means)}: Awarded to meritorious DA/PWD students, whose family income does not exceed Rs.6,00,000 per annum. For details, please visit the national scholarship portal at: http://www.scholarships.gov.in.

# Scholarships offered by Alumni

- 2.7. **PGP Alumni Endowment Funds:** Financial support extended to nine PGP 1 & PGP/FABM II students from economically and socially challenged background, based on their financial status, every year. Each student would be eligible to get an amount in the range of Rs. 200,000 300,000. The screening of the students would be based on their applications for the Special Need Based Scholarship. It is expected that the beneficiary students would contribute in future (within and not later than 5 to 7 years after passing out from the Institute) a sum at least equal to but preferably substantially more than what s/he received towards providing similar support to such students. This is to ensure that the fund can benefit many such needy students on a perpetual basis. A grace period of one-year is allowed from the year of graduation from IIMA, to start their contributions. The financial assistance would be given only to those students, who consent to contribute as mentioned above.
- 2.8. Class of PGP 2001, Peri Viswanath Scholarship: Instituted from the batch 2013-15 by the batch-mates of Mr. Peri Viswanath, who died in a road accident, this scholarship aims to extend financial support to one student in the PGP/PGP-FABM. The Amount is Rs.200,000 per year and the scholar will get Rs.400,000 over 2 years. The criteria for the award would be Merit-cum-Means. The merit criterion being the first year performance in PGP/PGP-FABM and past academic and the Means criterion of annual family income below Rs.15,00,000. To be awarded at the beginning of the second year, it is expected that the beneficiary student would contribute in future (within and not later than 5 to 7 years



after passing out from the Institute) a sum at least equal to but preferably substantially more than what s/he received towards providing similar support to such students. This is to ensure that the fund can benefit many such needy students on a perpetual basis. A grace period of one-year is allowed from the year of graduation from IIMA, to start their contributions. The financial assistance would be given only to the student, who consents to contribute as mentioned above.

2.9. **Shri GC Mital Entrepreneurship Aid**: A sum of Rs.200,000 is awarded every year to one graduating student of PGP/PGP-FABM, who intends to start own venture, opting out of the IIMA placement process. The eligibility criteria shall be as follows:

It is limited to students with educational loan of a minimum Rs.100,000 and those with a combined family income below Rs.800,000 per annum. The selection of the awardee shall be done on the basis of a business plan submitted by the applicant. The aid amount would be given to the student on the day of convocation. This Aid has been implemented from the batch of 2012.

2.10. **Smt. J Nagamma Memorial Award**: Awarded to one PGP first year student at the end of first year as a merit scholarship based on academic performance. The amount is Rs.15,000.

## Scholarships offered by Industries/Corporations

- 2.11. **Aditya Birla Group Scholarships:** These scholarships are awarded by the Aditya Birla Group. It is given to about three meritorious PGP I and PGP II students. The selection is done entirely by the Aditya Birla Group. The amount awarded is about Rs.175,000 per student per year.
- 2.12. **Dunia Scholarships for scholastic excellence:** Dunia Finance LLC, Dubai, UAE has instituted this merit scholarship two scholarship each to PGP-Is and PGP-IIs. The amount per scholarship is Rs.100,000/-.
- 2.13. **OP Jindal Engineering and Management Scholarship:** This scholarship is awarded to one/two second year PGP students by the OP Jindal Group. The selection is made on the basis of academic performance, an online test and personal interview. The final selection is done through an on-line test and a personal interview. The amount awarded is Rs.150,000 per student per year.
- 2.14. **T. Thomas Scholarship**: This scholarship is awarded by Hindustan Unilever Ltd. to a second year student based on merit-cum-means criteria. The amount is Rs.100,000 per year.

Please note that it is likely that some of these scholarships may not be supported by the sponsor organizations in a given year.

## 3. General Conditions for the Award of all Scholarships/Financial Aid

Students violating the Institute's disciplinary norms or proved to be guilty of misconduct will not be considered for the award of any of these scholarships/financial aid.

The Institute's Financial Aid and Awards Committee may prescribe minimum grade points that a student must receive to become eligible for the award of scholarships.

A student can accept more than one scholarship/financial aid in an academic year, provided there is no objection from the sponsors, and the total amount of such



scholarships/financial aid put together does not exceed the actual yearly expenses (PGP fees and other charges plus boarding and lodging as well as personal expenses up to Rs.30,000 per year) payable to IIMA during the same academic year.

The recipient of a scholarship/financial aid should inform the **Admissions Office** immediately if he/she receives any other scholarship or financial aid from sources other than the Institute.

The conditions governing the award of scholarships/financial aid are subject to change at the discretion of the Institute/sponsor organizations.

The Institute reserves the right to withdraw a scholarship/financial aid already awarded, on the following grounds: (i) providing false information in the scholarship/financial aid application, (ii) violation of Institute's disciplinary norms, and (iii) misconduct.

The decisions of the Financial Aid and Awards Committee regarding the award of scholarships/financial aid shall be final.