



### **13. Rules and Regulations for Financial Assistance/Scholarships (as on April 1<sup>st</sup>, 2023)**

#### **1. Introduction**

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 alumni, industry, and government. The various scholarships available to the students are detailed below.

#### **2. Details of Scholarships/ Financial Assistance offered by IIMA**

2.1. IIMA Special Need Based Scholarships: All students admitted to the two-year postgraduate programmes (PGP & PGP-FABM) in the year 2023, whose gross annual family income is below INR 15 Lakhs 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. IIMA Exit Scholarships: The following scholarships have been initiated to facilitate paying out a part of the bank loans that a student availed for studying at IIMA.

##### **i. Scholarships for students who go for entrepreneurship**

To encourage the graduating students to become entrepreneurs, the Institute provides a monthly stipend of INR 40,000/- for at most three consecutive years to two students from every batch. The applicants shall opt out of placement and must have a business plan. The scheme has been implemented from the 2014-16 batch.

##### **ii. Scholarships for students who join "Not-for-Profit" organization**

In order to encourage graduating students to opt for jobs in social sectors like NGOs, two students from every batch will be given this scholarship for three consecutive years at the most. Amount of scholarship can range between INR 3 to 4 lakhs per year per student. The scheme has been implemented from the 2015-17 batch.

##### **iii. Scholarships for students who pursue doctoral studies**

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

#### **3. Scholarships offered by the Government of India**

3.1. SC/ST Scholarships {Central Sector Scheme for Top Class Education (merit-cum-means)}: Awarded to meritorious SC/ST students, whose family income does not exceed INR 8 lakhs for SC and INR 6 lakhs for ST, respectively per annum.



3.2. **Minority Welfare Scholarship (Merit-cum-Means):** Awarded to students from the minority communities, whose family income does not exceed INR 2.5 lakhs per annum by the Ministry of Minority Affairs, Govt. of India.

3.3. **Scholarships for Top class education for students with disabilities:** Awarded to the PwD students, whose income from all sources, including his/her and parents/guardian's shall not exceed INR 8 lakhs per annum.

#### 4. Scholarships offered by Alumni

4.1. **PGP Alumni Endowment Funds:** Financial support is extended to a few PGP / PGP-FABM I & II students from economically and socially challenged backgrounds every year. Each student if selected would be eligible to get an amount in the range of INR 1 to 3 lakhs. The selection would be based on their applications for the IIMA Special Need Based Scholarship (SNBS).

4.2. **Dipak Gupta (PGP 1985 Batch) Merti-cum-Means Scholarship:** This scholarship is for PGP II students from economically weaker sections of the society. Two scholarships of INR 3 lakhs each will be awarded to PGP II students. The scholarship was initiated by the donor in the academic year 2012-13.

4.3. **PGP 2001 - Peri Viswanath Scholarship:** This scholarship extends financial support to two second year PGP/PGP-FABM students. The scholarship amount is INR 5 lakhs per student. It is a Merit-cum-Means scholarship. The merit will be judged on the basis of the first-year performance in PGP/PGP-FABM programme and the means criterion is that the annual family income of the students should not exceed INR 5 lakhs. The scholarship is instituted from 2013-15 by the batch-mates of Mr. Peri Viswanath, who died in a road accident. Shortlisting will be done from the list of applicants/awardees to the Institute scholarship (SNBS).

4.4. **PGP 1969 Batch Scholarship:** This scholarship extends financial support amounting upto INR 5 lakhs each to two PGP first year students. The merit will be judged on the basis of the first-year performance in PGP. Shortlisting will be done from the list of applicants/awardees to the Institute scholarship (SNBS).

4.5. **PGP 2003 Merit-cum-Means Scholarship for Differently Abled Students:** Beginning from the Academic Batch 2021-23, this scholarship will extend financial support upto 50% of the programme fee to 3 to 4 PwD students of PGP/PGP-FABM in the first year. The final selection of the awardees will be based on merit-cum-means.

4.6. **PGP 2004 Batch Fund Scholarship:** Instituted from the Academic Year 2021-22, one first year and one second year students will be awarded with this scholarship worth INR 2.5 lakhs each. Final selection of the awardee will be based on need and the shortlisting will be done from the list of applicants/awardees to the Institute scholarship (SNBS).

4.7. **S B Dangayach (PGP 1972 Batch) Need Based Scholarship:** This Need Based scholarship initiated in the year 2021-23 awarding financial assistance of maximum INR 1



Lakh to two PGP I students. This scholarship amount can be paid to students in addition to the SNBS scholarship of the Institute.

4.8. Shri GC Mital Entrepreneurship Aid: A sum of INR 2 lakhs is awarded every year to one graduating student of PGP/PGP-FABM, who intends to start own venture, and opts out of the IIMA placement process. The eligibility criteria shall be as follows:

It is limited to students who take educational loan of a minimum of INR 1 lakh and with a family income below INR 8 lakhs per annum. The selection shall be done on the basis of a business plan submitted by the applicants. The aid amount would be given to the student on the day of convocation. This Aid has been implemented from the batch of 2012.

4.9. Smt J Nagamma Memorial Award: A scholarship of INR 15,000 is awarded to one academically outstanding PGP I student, at the end of the first year. This award is being implemented from the 2012-13 academic year.

## 5. Scholarships offered by Companies

5.1. Citi-IIMA Scholarship: This scholarship extends financial assistance of INR 8 lakhs per student to three students in the first year of PGP. This is a merit-based scholarship and the donor selects the awardees based on the application and screening processes being adopted by them.

5.2. Reliance Capital Limited Merit-cum-Means Scholarship: Two PGP first year students will be awarded INR 2.5 lakhs each. The selection of awardees is based on merit-cum-means and the shortlisting will be done from the list of applicants/awardees to the Institute scholarship (SNBS).

5.3. Dainik Bhaskar Merit-cum-Means Scholarship: This scholarship extends financial support amounting upto INR 5.6 lakhs each to eight PGP/PGP-FABM first year students. The merit is judged on the basis of the first-year performance in PGP/PGP-FABM and the means criterion is that the annual family income of the students should not exceed INR 15 lakhs. Shortlisting will be done from the list of applicants to the Institute scholarship (SNBS). The final awardees will be selected by the Donors.

5.4. Mirae Asset Foundation Scholarship: This merit-cum-means scholarship, instituted from the academic year 2020-21 offers INR 5 lakhs each to three PGP/PGP-FABM students in the first year of the programme.

5.5. Aditya Birla Group Scholarships: These scholarships are awarded by the Aditya Birla Group. It is given to about two to three meritorious PGP I students for two years. The continuation in the second year is subject to fulfilling a minimal academic performance in the first year. The Aditya Birla group decided to raise the scholarship amount from INR 1.75 lakh to INR 3 lakhs from the academic year 2022-23.

5.6. OP Jindal Engineering and Management Scholarship: This scholarship is awarded to one or two PGP students by the OP Jindal Group. The selection is made on the basis of academic performance, online test and personal interview. The scholarship amount is INR 1.5 lakhs.



5.7. T. Thomas Scholarship: This scholarship is awarded by Hindustan Unilever Ltd. to a second-year student based on merit-cum-means criteria. The scholarship amount is INR 1 lakh.

5.8. IDFC First Bank Scholarship: Instituted in 2018-19 by IDFC First Bank (formerly Capital First Limited), this means-based scholarship worth INR 1 lakh each in both the years is awarded to seven to eight PGP and PGP-FABM students.

Please note that the selection for each of the above scholarships is done by the respective sponsor organization. It could be possible that some of these scholarships may not be awarded by the sponsor organizations in a given year.

## 6. 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 the above 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 awarding agencies/sponsors, and the total amount of such scholarships/financial aid put together does not exceed the actual yearly expenses (program fees and other charges plus boarding and lodging as well as personal expenses up to INR 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.