



13. Rules and Regulations for Financial Assistance/Scholarships (as on 6th June 2024)

1. Introduction

IIMA offers a need-based scholarship over and above the scholarships provided by the alumni, industry, and government. The various such 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 2024, whose gross annual family income is below INR 15 Lakh 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. IIMA 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 “Not-for-profit” organizations, 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 Lakh 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 Lakh per year per student. The scheme has been implemented from the 2015-17 Batch.

3. Scholarships offered by the Government of India

Government of India offers Central Sector Scholarship Schemes for Top Class Education. We request the students to visit the website (Link: <https://scholarships.gov.in/>) for eligibility criteria

and application process. After applying online, the students need to submit a hard copy of the application form at the Admissions Office for verification and forwarding for further processing.

The Admissions Office will also keep the students informed as and when the notification/ announcement of the scholarship applications is received from the concerned Ministry/ Departments.

Generally, the list of scholarships and related information is updated on the site by the concerned Ministries/ Departments. The award amount is disbursed to the selected students as per the Ministry/Department's guideline.

The admissions office facilitated applying for the following scholarships for the Academic Year 2023-24:

Central Sector Scholarship Schemes (Academic Year 2023-24)	Guidelines
Central Sector Scholarship of Top Class Education for SC Students	https://scholarships.gov.in/public/schemeGuidelines/Top_Class_Education_Scheme_2023_24.pdf
National Fellowship and Scholarship for Higher Education of ST Students - Scholarship (Formally Top Class Education for Schedule Tribe Students)	https://scholarships.gov.in/public/schemeGuidelines/tribalfellowshipguideline.pdf
Scholarship For Top Class Education for Students with Disabilities	https://scholarships.gov.in/public/schemeGuidelines/DEPDGuidelines_1.pdf
Merit Cum Means Scholarship for Professional and Technical Courses CS	https://scholarships.gov.in/public/schemeGuidelines/MoMA_MCM_2018-20.pdf
National Scholarship for Post Graduate Studies	https://scholarships.gov.in/public/schemeGuidelines/Guidelines_NATIONAL_SCHOLARSHIP_FOR_POSTGRADUATE_STUDIES_UGC_2324.pdf
PM Yasasvi Central Sector Scheme of Top Class Education in College for OBC, EBC and DNT Students	https://scholarships.gov.in/public/schemeGuidelines/ApprovedmodifieddraftofTopClassCollege.pdf
PG Scholarship Scheme for SC ST Students for pursuing Professional Courses	Not available
Prime Minister's Scholarship Scheme for Central Armed Police Forces and Assam Rifles	https://scholarships.gov.in/public/schemeGuidelines/warb/PMSS_Guidelines_1197_3001-2023-24.pdf

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 background every year. Each student if selected would be eligible to get an amount in the range of INR 1–3 Lakh. The selection would be based on their applications for the IIMA Special Need Based Scholarship (SNBS).
- 4.2. **Dipak Gupta (PGP 1985 Batch) Merit-cum-Means Scholarship:** This scholarship is for PGP II students from economically weaker sections of the society. Two scholarships of INR 3 Lakh 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 Scholarship Fund:** This scholarship extends financial support to two second year PGP/PGP-FABM students. The scholarship amount is INR 5 Lakh 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 Lakh. 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 1983 Merit cum Means Scholarship:** Scholarship of upto INR 2 Lakh is awarded to one or more PGP students considering the annual family income and merit.
- 4.5. **PGP 1969 Batch Scholarship:** This scholarship extends financial support amounting upto INR 5 Lakh 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).
- 4.6. **PGP 2003 Merit-cum-Means Scholarship for PwD 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.
- 4.7. **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 Lakh 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).
- 4.8. **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.
- 4.9. **Arvind Nair and Mimi Nair Scholarship:** This scholarship extends the financial support of INR 5 Lakh per student to 4 meritorious female students. The selection will be based on the annual family income.
- 4.10. **P H Shah Merit-cum-Means Scholarship:** Two meritorious female students (PGP) will be awarded a scholarship of INR 25 Lakh each, this will be paid over a period of two years for PGP I & II. The selection will be based on the annual family income and PGP I CGPA.

5. Scholarships offered by Companies

- 5.1. **Reliance Capital Limited Endowment Scholarship:** Two PGP first year students will be awarded INR 2.5 Lakh 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).
- 5.2. **Dainik Bhaskar Merit-cum-Means Scholarship:** This scholarship extends financial support amounting upto INR 5.6 Lakh 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 Lakh. Shortlisting

will be done from the list of applicants to the Institute scholarship (SNBS). The final awardees will be selected by the Donors.

- 5.3. **Mirae Asset Foundation Scholarship:** This merit-cum-means scholarship, instituted from the academic year 2020-21 offers INR 5 Lakh each to three PGP/PGP-FABM students in the first year of the programme.
- 5.4. **Aditya Birla Group Scholarships:** These scholarships are awarded by the Aditya Birla Group. It is given to about two/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 amount awarded is INR 3 Lakh per year.
- 5.5. **OP Jindal Engineering and Management Scholarship:** This scholarship is awarded to one/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 Lakh.
- 5.6. **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.
- 5.7. **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/eight PGP and PGP-FABM students.
- 5.8. **Revolut Ira Scholarship:** Revolut Ira Merit-cum-Diversity Scholarship of INR 5 Lakh will be awarded to one meritorious first year female student (PGP). This is a merit-based scholarship, and the selection will be done by the Admissions Office as per the criteria defined in the MoU by the donor. The scholarship recipient will be named “Revolut Scholar”.

Please note that **the selection for each of the above scholarships is done by the respective sponsor organization.** While an attempt is made to provide exhaustive award information, some of these awards may be withdrawn due to unforeseen circumstances while new awards may be instituted. Students will be made aware of such changes appropriately.

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.

The shortlisting for various Means and Merit-cum-Means scholarships will be done through the Institute’s Special Need Based Scholarship applications and no separate announcement will be done for applying to the above mentioned Means and Merit-cum-Means 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 1,20,000/- 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.
