

Alumni Fund

Objective of Creation of Alumni Fund:

1. To run alumni association activities.
2. To provide scholarship/financial assistance to needy students.
3. To provide financial assistance to any Alumnus at the time of emergency.
4. To provide financial support for Students activities, viz., Cultural Festivals, Sports and Technical Festival etc.
5. Establishment of some state of art facility at NIT Hamirpur.
6. To create infrastructure in Hostel and Institute departments.
7. To promote activities leading to excellence in academics, such as, support and recognition for student's projects, organizing expert lectures etc.

Over and above this any Alumnus as individual or as a group may contribute fund for specific purpose viz., award of scholarship, financial reward for excellence, creation of special facilities in Institute or hostel etc.

Creation of Fund

1. One time contribution for Alumni Association by students at the time of admission.
2. Minimum Rs 1000/- contribution or more voluntary contribution from each alumni as was decided in alumni meet held on 26th May 2007.
3. Voluntary contribution from any other source.

The one time contribution as fees for Alumni Association deposited at the time of admission in first year shall be used for running the Alumni Association activities and providing Scholarship/financial assistance to needy students/alumni.

The voluntary contributions are welcome from the members of the alumni association. The voluntary contributions may be given for utilization as per general guidelines or for specific purpose. The same shall be utilized for award of scholarship/financial assistance to needy students/alumnus, support to student activities, creation of infrastructure in Institute or Hostel, promotion of excellence in academics etc.

The contributions may be made through on line money transfer, demand draft or in cash. The account of Alumni association is in State bank of India bearing an account number 11159549174 at NIT Hamirpur HP branch. The names of contributors shall be displayed on the NIT website and the Newsletter.

Management of Fund

1. The account of alumni association shall be maintained by Finance Secretary, General Secretary and President of the association. It shall be operated by minimum two out of three.
2. Out of the total contribution received each year, efforts shall be made to create a corpus fund for sustaining various activities. 50% of the all the contributions/grants received shall be accrued for the corpus fund and remaining shall be used to run various activities.
3. At later stage, when sufficient amount is accrued in corpus fund, only the interest shall be used to run the various activities.

The General body shall formulate general guidelines for utilization of funds for various activities. The executive body of the Alumni Association shall earmark the funds for various activities during the year based on the availability of funds. The decisions regarding fund utilization for various activities shall be taken by the following committee.

- a. President Alumni Association – Chairman
- b. Coordinator Alumni affairs - Member
- c. Director's Nominee - Member
- d. Two alumni to be nominated by the General House from outside the institute.
- e. Dean, Alumni Affairs – Member Secretary

All decisions taken by the Executive Body shall be ratified by the general house.

Guidelines for providing Scholarship/financial assistance to needy students

1. The number of scholarships/ assistances offered shall depend upon the funds available. The maximum amount shall be Rs. 12,000/- per annum per student.
2. The students who don't qualify under any other scholarship scheme shall be given preference for assistance under this scheme.
3. The students whose parent's income from all the sources is less than Rs. One lac per annum shall be considered on priority.
4. To ascertain the need of a student, committee shall verify economic condition of student by any means. The income certificate may not be sufficient proof of financial need of the student.
5. The processing of the scholarship forms etc. shall be done by the office of the Alumni Association.