Millenium Legacy Catalyst - BITS PILANI 2000 Batch Endowment Fund - FAQ

This is a live document and will be updated on an ongoing basis. If you don't find your questions here, please write to batchfund2000@gmail.com. We will get back to you shortly.

1. *Why should I contribute now?*
2. *How much should I contribute?*
3. *Who will manage the money? How do we know it has been spent well?*
4. *BITS is already flush with funds. Do we really need to contribute more?*
5. *Can a non-BITSIAN contribute to our Batch Endowment Fund?*
6. *Can my company contribute to our Batch Endowment Fund?*
7. *How exactly do I contribute?*
8. *From which countries are donations tax deductible?*
9. *How do I get my tax exemption certificates once I have made a contribution?*
10. *I am making my donation through my company. How can I get BITS Pilani's 80g authorization certificate which it would have received from the IT Dept? This will be needed to ensure that my company receives 100% tax exemption?*
11. *How can I enable matching grants for my donations?*
12. *Is there an end date by which we need to raise the fund?*
13. *Are AMEX credit cards accepted on the INR Donation page?*
14. *Will credit cards be charged extra on the Donation page?*
15. *What if the donor is in the USA and is a citizen of India? Can he donate in INR?*
16. *What if the donor is a citizen of a foreign country (holding foreign passport)?*
17. *What docs need to be submitted to get a Tax certificate by a foreign donor?*

1. Why should I contribute now?

By choosing to contribute now towards our goal, you are enabling the base amount needed to deliver the **2000 Batch Fund Objectives** identified. While you may choose to make future or recurring contributions, contributing today towards the base amount means **we will have a sustainable endowment fund for the long term** from our batch and can start focusing on our outlined Fund Objectives at the earliest [Please check out the Fund Objectives Poll FAQ too on the Fund website].

2. How much should I contribute?

The suggested contribution tiers for INR and USD with cause and impact are hosted at the website
For INR Tiers, https://www.bits-pilani.ac.in/bits-2000-batch-fund-the-millennium-legacy-catalyst
For USD Tiers, https://www.bitsaa.org/g/bits-2000-batch-fund-the-millennium-legacy-catalyst/, can also be reached via the first bits-pilani link above by clicking on "US Donors".

Suggested INR tiers:

1. **The Torchbearer – Rs 90,000** Example Cause: Community Pillars Fund
2. **The Dream Launcher – Rs 1,50,000** Example Cause: Entrepreneurship Grant.
3. **The Game Changer – Rs 3,00,000** Example Cause: Future Women Leaders Scholarship

4. **The Momentum Builder – Rs 6,00,000** Eg Cause: Entrepreneurship Grant + Women Leaders Scholarship.   5.
5. **The Legacy Architect – Rs 12,00,000+** Eg Cause: Community Pillars + Women Leaders Scholarship

Suggested USD Tiers:

1. **The Venture Spark – $2,000** 🚀 **Example Cause:** Entrepreneurship Grant
2. **The Education Catalyst – $3,600** 👧🎓**Example Cause:** Future Women Leaders Scholarship
3. **The Community Beacon – $5,000** 🕯️**Example Cause:** Future Women Leaders Scholarship + Community Pillars Fund
4. **The Innovation Amplifier – $8,000** ⚡**Example Cause:** Entrepreneurship Grant + Future Women Leaders Scholarship
5. **The Millennium Benefactor – $20,000+** 🏛️**Example Cause:** All Three Initiatives

3. Who will manage the money? How do we know it has been spent well?

The funds collected from us will be managed by BITS Pilani Alumni Relations Division (BITS ARD). **BITS ARD has established compliance and reporting systems** to manage funding from domestic and global alumni. They are the custodians for funds collected from other batches as well. The representatives from our batch will follow up with BITS ARD to ensure that the funds we collected are indeed used to support the causes that we have chosen as well as ensure regular engagement with donors to report updates.

4. BITS is already flush with funds. Do we really need to contribute more?

While there are many opportunities for alumni to support BITS' institutional needs, the organizing team consciously proposed to support the students, who are in most need of the funds, rather than the infrastructure needs of the campus. This was in part because, given the size of the fund, it will have more meaningful value in helping the students who don't have the financial means today than the campus infrastructure itself.

We wish to also highlight that the IITs have been fundraising from alumni through formal channels for a while now with some high profile contributions in spite of obtaining thousands of crores in government funding. BITS Pilani 4-year Term fee is significantly higher than IITs, and many underprivileged students are forced to give their seats up due to the high tuition fee. Our Funds will ensure its all well taken care of.

5. Can a non-BITSIAN contribute to our Batch Endowment Fund?

Yes, totally. **Any non-BITSIAN can contribute to our Batch Endowment Fund via the following 2 sites [as long as they donate via the 2000 Batch Fund site mentioned below]:**

For INR Tiers, https://www.bits-pilani.ac.in/bits-2000-batch-fund-the-millennium-legacy-catalyst
For USD Tiers, https://www.bitsaa.org/g/bits-2000-batch-fund-the-millennium-legacy-catalyst/,
can also be reached via the first bits-pilani link above by clicking on "US Donors".
Once the donations are made, an email has to be sent mentioning the Transaction ID or
screenshot of the donation acknowledgment to:

- ***donations@bitsaa.org***
- ***alumnirelations@pilani.bits-pilani.ac.in***
- ***priyanka.goyal@pilani.bits-pilani.ac.in***

6. Can my company contribute to our Batch Endowment Fund?

BITSAA is a registered entity and can receive philanthropic funding from companies. We
encourage all of you to engage your company leadership and CSR counterparts to see if they
would be interested in contributing to the cause.

Companies can support by:

- Providing a one-time grant towards the batch endowment fund bu donating through our
  2000 Batch Fund website only.
- Setting up a matching grant to support the funding raised from the Alumni.
- Encouraging employee volunteers to contribute to the fund, even if non-BITSIANS.

7. How do I make a contribution?

For US contributions, go to , https://www.bits-pilani.ac.in/bits-2000-batch-fund-the-millennium-legacy-catalyst, click on contribute now and choose your preferred payment options
For INR contributions, go https://www.bits-pilani.ac.in/bits-2000-batch-fund-the-millennium-legacy-catalyst

8. From which countries are donations tax deductible?

Donations from the US, India and Canada are 100% tax deductible today. For further
information, please check the 2000 fund website or email BITS ARD
at alumnirelations@pilani.bits-pilani.ac.in

9. How do I get my tax exemption certificates once I have made a contribution?

All the donations made to BITS Pilani will be 100% tax deductible under section 80G (2)(a)(iiif)
of Income-tax Act, 1961. Tax certificate will be issued in the name of the individual from whose
account or card funds are transferred. **To claim your 80G donation certificate from BITS
Pilani, please email the donation details and your PAN card copy to
at alumnirelations@pilani.bits-pilani.ac.in**

10. I am making my donation through my company. How can I get BITS Pilani's 80g authorization certificate which it would have received from the IT Dept? This will be needed to ensure that my company receives 100% tax exemption?

The 80G authorization certificate of BITS Pilani can be obtained at
https://www.bitsaa.org/page/bits-pilani-alumni-association-india
Please scroll down to bottom and click on **Income Tax 80G Approval link** under the last
section *"Documents for reference".*
Also to **get the 80G donation certificate from BITS Pilani**, please email the donation details
and PAN card along with the company incorporation certificate to
alumnirelations@pilani.bits-pilani.ac.in

11. How can I enable matching grants for my donations?

We have put together a detailed FAQ about matching grants

12. Is there an end date by which we need to raise the fund?

There is no explicit end date. We plan to hand over a cheque to the Institute at the Reunion in
Nov, 2025 (whatever is collected till Nov, 2025). However, in order to start to deploy the funds
towards the initiatives in 2025, our ambition is to achieve our fund goals by Feb 2026.

13. Are AMEX credit cards accepted on the INR Donation page?

No, AMEX cards are not accepted on the INR Donation page.

14. Will credit cards be charged extra on the Donation page?

Credit cards might just be charged extra. However the extra amount should always be reflected
on the payment gateway before the final OTP. So, you would know if you are being charged a
processing fee.

15. What if the donor is in the USA and is a citizen of India? Can he donate in INR?

Donor is a citizen of India holding Indian passport on the date of receipt of donation by the
Society

If the donor is a citizen of India (holding Indian Passport though living in other foreign country),
the donation made by such donor from his/her personal savings through normal banking
channels (from his/her NRE / NRO account in India in INR or from his / her foreign bank account
in foreign currency) to the Society is not a "foreign contribution" as defined in S. 2(h) of Foreign
Contribution (Regulation) Act, 2010 (FCRA 2010). Such donor is not a "foreign source" as
defined S. 2 (j) of the FCRA 2010 till the donor continues to be Citizen of India. The Society
shall receive such donation in its non-FCRA bank account.

16. What if the donor is a citizen of a foreign country (holding foreign passport)?

If the donor is a citizen of foreign country, the donation received from such donor's NRE / NRO account in India or from donor's foreign bank account in foreign currency by the Society is "foreign contribution" as defined in S. 2(h) of Foreign Contribution (Regulation) Act, 2010 (FCRA 2010) which shall be received by the Society in its designated FCRA Bank Account with SBI. Such donor is "foreign source" as defined S. 2 (j) of the FCRA 2010.

17. What docs need to be submitted to get a Tax certificate by a foreign donor?

Also, for any foreign donations - Passport copy, email id, phone no. and a foreign address to be mailed to **alumnirelations@pilani.bits-pilani.ac.in** **to get a tax certificate.**