

Donations to IIT-Gn to be tax-exempt

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THE four-year-old Indian Institute of Technology-Gandhinagar (IIT-Gn) has received a 100% tax exemption certificate under Section 80G of the Income Tax Act, by which donors in India will be granted full exemptions for donations made to it.

The institute's authorities hope the development would not only help it supplement existing donation-based income generated from the USA-based IIT Gandhinagar Foundation (where the institute had earlier secured such tax-exemption arrangements), but would also fuel an ambitious Rs 500-crore research fund for five major research problems.

The decision to set up the research fund was taken by the institute's Academic Advisory Council meeting that concluded on Tuesday, said IIT-Gn director Sudhir K Jain.

"The tax exemption certificate came just four or five days ago, just in time for the council to consider it while deciding on a major plan to boost research and scholarship among students and faculty. We would like to see not-so-large donations from numerous individuals make

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up the mass of our research funding and make them feel like part of the institute," Prof Jain said.

Much of IIT-Gn's funding has come from the US-based IIT Gandhinagar Foundation, and more than Rs 6 crore for research projects has come from several government agencies.

Besides these, the Gujarat Government had also sanctioned a grant of Rs 10 crore to set up a centre for biomedical engineering on campus, while the Ministry of Earth Sciences recently sanctioned Rs 1.5 crore to set up a research chair.

The central government's Department of Information Technology had also sanctioned the new IIT an initial grant of Rs 1.55 crore to set up a technology incubation centre, while the institute has several joint projects with several multinational companies.