

भारतीय प्रबंध संस्थान इन्दौर

NEED BASED FINANCIAL ASSISTANCE 2024-25 (NBFA)

To : PGP, PGP HRM and IPM Participants

Indian Institute of Management is pleased to announce the modified Need Based Financial Assistance (NBFA) offered by the institute to all eligible participants admitted to the Post-Graduate Programme in Management (PGP), Post-Graduate Programme in Human Resource Management (PGP HRM) and Integrated Programme in Management (IPM).

In addition to the NBFA, merit-based awards will be given to a limited number of the NBFA recipients based on their performance.

The objective of the Need Based Financial Assistance (NBFA) at IIM Indore is to ensure that no participant is deprived of education at the institute for financial reasons.

The NBFA Committee undertakes a two-step process for deciding the number of participants who will receive the aid and the quantum of aid. The financial assistance offered will be capped at an amount equal to or close to the interest that accrues to a participant's loan account if he/she avails an educational loan from a scheduled bank (for the period he/she is in IIM Indore). The actual NBFA awarded would be a percentage of the above maximum amount depending on the family income and the assets held by the family. Disciplinary records of the participants will also be taken into consideration while awarding NBFA.

In the first stage, the participant's financial need will be assessed by evaluating the application submitted by the participants. In the second stage, based on the assessment at stage I, some of the participants would be called for a personal interaction with the NBFA Committee. During this interaction, NBFA Committee will evaluate the financial need of the participant, as well as check the correctness of the details provided by the participant in the application. Based on the evaluation at stage I and II, applicants will be provided financial aid.

NBFA scheme provides financial assistance based on the family income and assets held by the family as detailed below.

S/N	Family annual Income from all sources per annum Rs.	Any other condition which will be considered before sanction and render the participant ineligible	NBFA- educational loan interest reimbursement	Other benefits
1	Up to Rs.4,50,000	Ownership of more than one building (residential / commercial), movable assets like FDs and shares more than Rs. 10 lakhs	100% of interest reimbursement of the educational loan amount actually withdrawn from the bank for paying the fees	Rs. 4500/- per month for 10 months towards mess fee reimbursement in a year.
2	Rs.4,50,001 to Rs.12,00,000	Ownership of more than one building (residential / commercial), movable assets like FDs and shares more than Rs. 10 lakhs	50% of educational loan interest reimbursement	Nil

- The participants admitted under the EWS quota are eligible for the assistance under the NBFA scheme. However, they should apply for the same and would be subject to any verification carried out by the institute. The amount would depend on the category (listed above) to which they belong. This amount would be paid to the bank from which they have availed the loan. Anyone having applied through the EWS quota but have secured the seat through general or any other quota can also apply for NBFA.
- Any participant who has applied through SC, ST, OBC or physically handicapped quota and falls within the above eligibility criteria can also apply for the NBFA.
- Participants should have availed a loan from any scheduled bank and withdrawn from the loan account to pay the fees during the term of their study at the Institute are eligible for NBFA.

The application form for NBFA consist of five parts, viz,

Part I:	Personal information of the applicant, details of income, family, funds and signed by the applicant
Part II:	Income Declaration by the Parent/Guardian of the applicant
Part III:	NBFA Datasheet in Excel (Upload through the Google Form) with supporting documents to be submitted to the programme office
Part IV:	Instruction for filling the application form. Duly signed by the applicant and his parent/guardian
Part V:	FAQs for NBFA

Instructions for filling the application form, instructions for filling the form, frequently asked questions and data sheet are available in our website and in offices of PGP, IPM and PGP HRM.

Those who are eligible may apply with the completed application Part I, II, III and IV. Instructions for filling the application along with softcopy of forms and NBFA datasheet through Google

Form https://docs.google.com/forms/d/e/1FAIpQLSfHLf5FvKNyAC_NX2rYFJtR9y245EhN38lT2_QVuZcEESxxmw/viewform by **15 September 2024** to :

	<i>Participants of</i>	<i>Processed by</i>
a)	PGP 1 st , 2 nd , IPM 4 th and 5 th participants	PGP Office
b)	IPM 1 st , 2 nd and 3 rd year participants	IPM Office
c)	PGP HRM 1 st and 2 nd year participants	PGP HRM Office

Please read the application form and instructions carefully. Some part of the application form will require the parent/ guardian's signature. Incomplete application forms will not be considered. Applications received after the deadline will not be considered.

Application received with complete information and all required documents will be processed in the first lot.

Award under NBFA Scheme:

To encourage participants who are awarded the NBFA support to excel in their academics, a merit-based award to a limited number of the recipients of the NBFA based on their performance will be given. The value of the award will be equal to the tuition fees for the year.

The number of awards for the following programmes are given below. The final number for each programme will be decided by the Director and announced.

1. PGP Year I	3 awards
2. PGP Year II	3 awards
3. IPM Year I	1 award
4. IPM Year II	1 award
5. IPM Year III	1 award
6. PGPHRM Year I	1 award
7. PGPHRM Year II	1 award

Conditions to be fulfilled to be eligible for the award:

1. The participant must have been awarded NBFA for the respective Academic Year.
 2. The participant must be in the top 30% of his/her batch based on the CGPA for the year.
 3. The participant must have secured a CGPA of at least 3.0 during the year.
 4. The participant must not be debarred by the programme executive committee from receiving any award for the year.
- The shortlisted eligible participants will be ranked on their CGPA and the awardees selected based on the number of awards available.
 - With respect to PGPHRM, a shortlisted eligible participant will be selected for the award as specified above, subject to the additional condition that his/her CGPA in the year is at least equal to that of the lowest among those selected for the award in PGP.
 - If the selected participant is in receipt of any scholarship towards fees during the year, the difference between the tuition fee and scholarship already received only will be given as the award. (For this purpose, any medals or stipend, cash prizes instituted by other organizations for excellence in performance will not be considered).
 - The award will be given during the convocation or pre-convocation (at the end of year II for PGP/ PGP HRM and at the end of Year III or Year V for IPM). It will be given only to those participants who complete the programme in the minimum prescribed period (example – within 2 years for PGP).

The Institute reserves the right to verify details mentioned in the NBFA application forms. The NBFA Committee reserve the right to award or reject the request for NBFA.

In case of any queries, please contact PGP/IPM/PGP HRM Office.

Prof. Rohit Kapoor
Dean (Planning and Development)

Encl:

1. NBFA application forms Part I, II & III
2. Instructions for filing the application form
3. FAQs
4. Data sheet in Excel form