



## **PROBUS CLUB OF CHENNAI**



### **Probus Educational Scholarship Scheme**

#### **Salient Features :**

1. Scholarship is given every year to poor and needy students studying IX, X, XI or XII std. from schools in Chennai preferably Govt., Govt. Aided, Corporation and Matriculation Schools.
2. Donors constitute individuals, Companies, Trust and Associations. More than 40 persons have contributed more than 2 Scholarships.
3. Donors can nominate the name of scholarship in memory of their dear ones.
4. The Donation to the Corpus Fund is at present Rs.15,000/- per student.
5. Up to the year 2014, Scholarship amount per student was Rs. 800/-. In 2015, it was raised to Rs. 1,000/-. This year also, the Scholarship amount per student is retained as Rs. 1,000/- in spite of fall in Bank interest rates to 6.7% p.a.
6. For the past two years the scholarship is being distributed in Cash to avoid the poor students in going to Banks to encash cheques.
7. Donors also can contribute a One-Time Scholarship Amount of Rs. 1,000/- or in multiples which is given as one-time scholarship to students.
8. Donations less than Rs.15,000/- for corpus fund is accepted but the donor will not be eligible to give any one's name for the scholarship as it will be added to the general pool.
9. All donations are eligible for Income Tax exemption under Section 80G and receipts would be issued to the Donors.
10. All Donors will be advised every year the Beneficiary Student's Name for their scholarship(s).
11. Every year, the Scholarship Disbursement Function is held by end August or early September, mostly in the Russian Centre of Science and Culture, Chennai.
12. We are grateful to the Director, Russian Centre who has been making the Auditorium available at concessional rates for two days this year.