



# Project Evergreen

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Progress Report No.14

**March, 2022**

Presented  
By



Alumni Association  
Indian Institute of Technology, Bombay

<https://acr.iitb.ac.in/evergreen/>

This document gives updates and financials of the various activities carried out under Project Evergreen, an initiative to create co-ed hostels 7, 8 and 21 in the academic year 2021-2022.



# Project Progress

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## Current Status

- a. Schematic Reviewed & approved by Dean IPS & Task force on Feb. 8, 2022.
- b. IITB Estate Office has commenced the Tendering for Demolition work of H7 & 8. We anticipate it to be completed by 2nd week of March.
- c. Documents filing with BMC expected by March end and we will break ground as soon as monsoon is over.
- d. Further details of the project execution can be found [here](#).

## Phase II Fund Raise Campaign

Target: 150 Cr. (approx. \$20M)

The campaign is further broken in multiple stages.

- a. Stage 1 target is Rs. 50 Cr. And will last until April 30. We have received pledges worth 38 Crores till date.
- b. Stage 2 will commence from May and will continue until the year end.

## Alumni Outreach

- a. Class of 78 and Class of 75 have had their reunions respectively and are in the process of collecting pledges from their batches. It is expected that these two batches alone could pledge Rs. 15 Cr. or \$2 million.
- b. Other batches are also planning their outreach programs through similar reunions beginning with C70, C76, C81, C93. More will follow soon.

## Corporate Outreach

- a. We plan to raise Rs. 50 Cr. in cash or in-kind support from corporate sponsors.
- b. We have formed a corporate funding team led by Mukundan Srinivasan (1979, H7). We are reaching out to our Alums with the executive level connections.
- c. A high-level Hostel complex overview for the corporate can be found [here](#).

### How you can help

- ❖ We make a personal contact with major donors (HNI) alumni. Please help us identify potential major donors of your batch.
- ❖ If your batch's reunion is not being planned, reach out to your batch leaders, your batch mates or us to help plan. You can find the current list of batch leaders [here](#).
- ❖ Help us in the corporate sponsorship. We need help in connecting with CEOs, CSR heads, and alums in a senior position of potential sponsors. Media, food services, building materials such as steel and concrete, and furniture supplies are some of the target corporate sectors.



## Phase 1: Financials

<b>Phase I Summary</b>			
<b>Receipts</b>	<b>Amount in INR</b>	<b>Payments</b>	<b>Amount in INR</b>
Opening Balance	23,72,089	Pre-design Survey	8,85,000
		Architect's selection cost	3,54,000
		Architects Fees	56,93,500
Phase I Donations with IITBAA	1,62,53,002		
Phase I Donation with HF	1,61,46,578	Project management company charges	24,04,540
Bank Interest	1,14,161	Marketing costs	7,57,588
		Legal Fees	1,18,000
		Administrative charges	4,46,237
		Balance	2,42,26,965
<b>Total</b>	<b>3,48,85,830</b>	<b>Total</b>	<b>3,48,85,830</b>

In gratitude,

Kirat Patel

Raj Mashruwala

Zenobia Driver