**Hostel 7/8/21 construction: Project Evergreen**

Update 14: As of 28/2/2022

1. **Project Progress:**
2. The work on detailing the design is progressing well if a little behind schedule. Currently, at least four persons are located in IIT working on our project with support of many more from their back offices.
3. A brief report by the Architects (DCOOP) on the final design giving number of rooms, area, etc is available on this link: ………
4. The progress report along with expected timelines as visualised by the Project Management Company (JLL) is available on this link: ……..

 4. We hope to file the papers for BMC permission by March end and would be ready to break ground by August ,2022.

1. **Fund raising progress (Phase1-design, costs, approvals and pledges ):**
2. As mentioned earlier, we have received donations of around Rs3.5 crs for Phase 1 and look forward to receiving the balance over the next couple of months.
3. The brief Income and expenditure statement for Phase 1 till 28th February is given below in Section E.

**C. Fund raising from Alumni (Pledges only) for Phase2-construction.**

1**.**  As mentioned earlier, on Alumni day on *1st, January,2022*, the director formally launched the campaign for raising funds for revamp of student housing facilities beginning with Project Evergreen.

2. This was followed by the Alumni outreach programme through emailers prompting people to visit our website and to pledge as well as organizing Mini- virtual Reunions with a focus on Project Evergreen.

3. We are encouraging volunteer batch leaders to organize virtual mini-reunions to promote nostalgia and pitch for the project. 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 Rs15 crs or $2 million.

5. In the meantime, other batches are also planning their outreach programs through similar reunions beginning with C70, C76, C81, C93. Others will follow soon.

6.We already have 37(*amit, please check*) batches covered with at least one volunteer from each batch. We need to fill up the gaps and need your help. You can help by reaching out to your batch mates (or even in adjoining batches) from any of the other hostels where we have no representations.

Attached is a list of batches and volunteers. If you know of any one from the missing batches, please let the hostel team leads know.

4. Attached is a brief presentation on the plans for fund raising as presented to the Steering Committee on 24th February. It will give you an overview of the fund raising effort.

5. To date we pledges adding upto Rs40 crs. And we are just getting started….

1. **Fund raising from corporates:**

1. As can be seen from the presentation, we hope to raise Rs50 crores plus from corporate sponsors, either from their marketing budgets or their CSR budgets.

2. A separate team, led by Mukundan Srinivasan, is looking for volunteers to help them reach out corporates who could be inclined to sponsor specific facets of the complex or seek marketing rights to promote their brand by sponsoring specific facilities. A list of potential facilities awaiting funding is attached.

3. More important, we seek your help in connecting with potential CSR heads of organisations and CEOs who could potentially fund some part of the hostel complex.

1. **Communications and marketing.**
2. As you might have noticed, the project is now going to be called “Evergreen” taking a cue from the names of the three hostels:

H7: The Lady of the Lake

H8: Woodlands

H21: Raintree (the new women’s hostel)

 2. A social media campaign has been launched and will continue to inform all alumni about the progress of the project and prompt them to participate. This will continue for a couple of months more.

**E. Financials:**

Attached is the summary of the financials till 31st December ,2021 for the project:

Kirat Patel Raj Mashruwala Zenobia Driver