

An appeal letter to join an innovative Program

Dear NRI – Patani,

I write to you with a program very close to my heart - **Higher Education for Indian-Patani students in USA**. Over the last 40 years, many of Patanis like you have migrated to the US for education and jobs. A majority of you have gone on to create a happy and successful life for yourself in the USA. I feel confident in saying you understand the value of education and the benefits and opportunities a degree from a US university provides. Many of you have expressed interest in helping our younger generation, get similar opportunities to become successful in their life.

In view of the above, PJM has developed a program to help sponsor young Patanis interested in higher studies in the USA. On adjoining page an **Overview of PJM's "SponsorMentor in USA" Program** is provided for your perusal.

I humbly request you to consider this opportunity to give back to the Patani community by joining the **program**. I would urge you to let us know of your interest at the earliest convenience. Success of this **program** depends on getting a critical mass signed up.

If you have questions on the **program** or suggestions to improve it, please feel free to reach out to me at anytime via Email or Cell Phone.

Assuring you of our best attention at all times.

Best regards,

Dinesh R Shah
President and Managing Trustee
Shree Patan Jain Mandal

Email: dineshrshah29@gmail.com

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SponsorMentor in USA
Interest free repayable educational loan in Dollar
From NRI Patnis ('SponsorMentors') staying in USA
Max. Fund to be spared US\$300,000 over 4 yrs to sponsor 2 students/year

Purpose: To Provide Patni students from India with interest free repayable loan in Dollars for 2years' Post Graduation Course in US university.

A. Financial dealings directly between the 'SponsorMentors' and the students:

NRI Patni staying in USA shall commit to PJM for sponsoring interest free repayable educational loan in U.S. Dollars to be provided to Patni student who has secured an admission or applied to a University/Institution in USA for higher studies.

The loan amount may be up to US\$ 20,000 per student per year to be paid directly by the SponsorMentor to the student or the University on behalf of the student, whose loan is sanctioned and approved by PJM-Mumbai.

The loan amount will be repaid in dollars by the student to the 'SponsorMentor' directly within 2 to 3 years after graduation and immediately after getting the job, in equal monthly installments.

B. PJM Mumbai will act as a facilitator between the 'SponsorMentor' and the Student:

PJM shall obtain written commitment from 'SponsorMentors' for sponsoring above mentioned loan in USA to the Patani students from India.

PJM shall obtain application from the student, evaluate it and recommend it to one of the listed 'SponsorMentors'.

C. Joint monitoring of the student's progress:

PJM and 'SponsorMentor' will together monitor progress of the student through regular reports and follow-ups with the student and his parents / guardian in India. Personal guarantee of students and parents may be obtained for repayment of the loan.

- Each 'SponsorMentor' may have to mentor two students every year.
- Each student will be associated with only one 'SponsorMentor'.
- PJM as facilitator will be associated with 5 to 6 'SponsorMentors', 10 to 20 students & their parents
- Names of the 'SponsorMentors' will be published periodically in the PRATIBIMB

D. Minimum fund requirement:

To start above scheme PJM will obtain written commitment of US \$300,000 over a period of 4 years [US\$ 40000/- for 2 students for 1st year and US\$ 80000- for 4 students every year for next three years] from 'SponsorMentors'. Repayment of loan to SponsorMentor from student will start from 3rd year. The scheme will enable PJM to facilitate sponsorship of 2 students every year for 2 years' Post Graduation Course in US university; whose selection will be made by PJM on the basis of their academic records, review of application and personal interview of students with their parents/guardian. Thus maximum fund required to be spared is only US\$ 300,000 for sponsoring two students every year. After 4 years no additional fund required as the fund repaid will keep on Revolving.

E. Legal Assurance and Tri-Partite Agreement:

- I. PJM need to have a **legal assurance** from 'SponsorMentor' for his commitment.
- II. **Tri-Partite Agreement** to be signed between PJM, the 'SponsorMentor' and the student so as to secure the SponsorMentors' fund as well as the deserving students' future along with the terms and conditions of returning the loan amount directly to the 'SponsorMentor' in 2-3 years' duration after completing education and starting earning.

Draft for Discussion

Tripartite Agreement regarding Financial Assistance for Education.

THIS AGREEMENT made and executed at _____ (India) on this ____ day of _____ in the Christian Year Two Thousand Thirteen

BETWEEN

Mr. / Mrs. _____ being a Non-Resident Indian (NRI) person/ a Person of Indian Origin (PIO) belonging to Patan *Jain* Community and presently residing at _____ United States of America (hereinafter referred to as "**the Mentor**") (Which shall mean and include his/ her heirs, executors, representatives, administrators and assigns) of the First Part;

AND

Mr./Ms. _____ an Adult ? of _____ Indian Inhabitant belonging to Patan *Jain* Community and residing at, _____ hereinafter called "**the Beneficiary**" (which shall be deemed to mean and include his/ her heirs, parents and guardian) of the **Third Part**;

And

Shree Patan Jain Mandal Trust, a Public Charitable Trust under the Bombay Public trust Act, having its Registered office at 77, Shree Patan Jain Mandal Marg Marine Drive, Mumbai - 400 020, through the hands of its 1) Chairman _____ 2) _____ Secretary, hereinafter called "**the Facilitator**" (Which shall mean and include the said institution, its present and future office bearers, representatives, administrators and assigns) of the **Second Part**;

Whereas:

- A. The Facilitator is a charitable organization formed in the year _____ with the main objective of undertaking various activities for the wellbeing and overall progress of Jain community members from District Patan, Gujarat and for the members of general public. Since past more than 100 years the said Trust is involved in providing various services and charitable services to public at large in the fields of healthcare, medical, education, housing finance etc., and it has always encouraged activities for the benefit of general public.

- B. The Facilitator has envisaged a scheme for procuring Financial Assistance in the form of interest free loan in US Dollars from NRI Patnis ('Mentors') staying in USA to be provided to Students belonging to Patan Community (Beneficiaries) for them pursuing higher studies in USA. The said scheme viz., "**Sarvottam Sikshan Nanakiya Sahay - USA**" (hereinafter "said Scheme") is aimed at providing sponsorship to students from the Patan Jain Community every year, who shall be selected / finalised by the Facilitator on the basis of their academic records/ past academic achievements and on the basis of the review of their application for the availing Financial Assistance and/or personal interview of the student with his/ her parents/ guardians.
- C. The Facilitator shall enlist persons (mentors) desirous of providing Financial Assistance under the said scheme and shall be also responsible to obtain and process the applications of prospective beneficiaries for availing financial assistance and recommend their names to the appropriate Mentor for receiving Financial Assistance.
- D. The Mentor herein has expressed his willingness to the Facilitator, to be a Mentor under the said scheme and to provide interest free repayable Financial Assistance in US Dollars to the deserving students (the beneficiaries) as selected by the Facilitator for availing of such Financial Assistance. The Mentor has also given his commitment and assurance in writing to the effect dt _____, to the Facilitator.
- E. The Beneficiary herein is desirous of availing financial assistance under the said scheme for the purpose of meeting the expenses of pursuing his higher education from a University/ Institution in USA and to repay the same after completing his education and securing employment/ job.
- F. The Beneficiary has applied to the Facilitator in the prescribed form for availing of Financial Assistance under the present scheme and the Facilitator after scrutiny of the application has found that the Beneficiary is eligible for availing of financial assistance under the present Scheme and has recommended the name of the Beneficiary to the Mentor for grant of financial assistance.

- G. The Facilitator herein shall act as facilitator between the Mentor and the beneficiary and shall oversee the entire process of providing of Financial Assistance by the Mentor to the beneficiary and the repayment of same by the beneficiary to the Mentor.
- H. For the purpose of successfully implementing the said scheme, to ensure the efficient utilisation and repayment of the Mentor's funds and to secure the future of the beneficiary, the parties hereto are desirous of recording the terms of scheme as mutually agreed by them, in the manner hereinafter appearing.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY MUTUALLY AND BROADLY AGREED BY AND AMONGST THE PARTIES HEREUNDER:

1. Purpose of Scheme:

The Mentor herein shall provide financial assistance in the form of Interest free repayable loan in US dollars to the Beneficiary for pursuing his/ her higher studies from any university/ Institution in USA. Such financial assistance shall be utilised by the Beneficiary only for meeting his/ her educational *and lodging/ boarding expenses?? (PJM to decide)* i.e., his/her tuition fees, cost of books and other expenses incurred during the tenure of course, which the Beneficiary proposes to study.

The amount of financial assistance shall be applied year wise/ semester wise as informed by the Beneficiary and approved by the Facilitator.

2. Financial dealings to be directly between the Mentors and the Beneficiary:

The Mentor shall provide such financial assistance as aforesaid to the Beneficiary by directly paying the amount under the scheme to the Beneficiary or to the University /Institution on behalf of the Beneficiary as informed by Beneficiary. Similarly at the time of repayment the Beneficiary shall return the entire amount of financial assistance received by him/ her to the Mentor in monthly instalments as mutually decided by the parties hereto. The Facilitator shall not be involved in any manner in the actual financial transactions held between the Mentor and the Beneficiary subject to intimation thereof to PJM.

3. Repayment of the amount of the financial assistance by the Beneficiary:

The Beneficiary shall repay to the Mentor the entire amount of the financial assistance in Dollars received by him in equal instalments after two/ three years of completing his/ her studies and/or securing a job/ employment. The instalment may start from three/six months after his/ her securing a job. The Repayment schedule i.e., the duration and amount of the instalments shall be mutually decided by the Beneficiary and the Mentor.

The Beneficiary herein and/or his Parents/ Guardian guarantee the repayment of the entire amount of the financial assistance as aforesaid.

4. The Facilitator shall supervise the entire process between the Mentor and the Beneficiary:

The Mentor shall administer the entire dealing between the Mentor and the Beneficiary under the present scheme i.e. after recommendation of the Beneficiary's name to the Mentor, right from The Mentor providing the amount of financial assistance till the Beneficiary repaying the same. The Beneficiary shall keep the concerned Facilitator informed in writing about the dealings as aforesaid under scheme.

5. Joint monitoring of the student's progress:

The Facilitator and the Mentor shall jointly monitor the progress and development of the Beneficiary through periodic reports and follow-ups with the Beneficiary and/or his/her parents/ guardian in India.

The Beneficiary shall not obtain financial assistance or any monetary benefits from any other Mentor under the scheme without the prior approval therefor by the Facilitator

6. The Beneficiary hereby agrees and undertakes that:

- a. He/ She shall follow all the rules and regulations laid down by the University/ institution where he/ she shall be pursuing his/ her studies and shall maintain such dignity and honour, as is expected of a student pursuing higher studies.

1) _____

2) _____

SIGNED AND DELIVERED by the)
withinnamed Beneficiary)
Mr/ Ms. _____)
in the presence of)

Witnesses:

1. _____

2. _____

SIGNED AND DELIVERED by the)
withinnamed Facilitators Shree Patan)
Jain Mandal Trust through the hands of it)
Chairman Mr. _____)
And its Secretary Mr. _____)
in the presence of)

Witnesses:

1. _____

2. _____