

Report of the Senators' Seed Fund (SSF) Review Committee

The committee was constituted by the Students' Senate over the Senate mailing list and the same was noted in the 2014-15/8th (Special) Meeting, with the following composition –

- 1) Siddharth Vishwanath (Chair)
- 2) Shubham Atreja (Convener)
- 3) Vibhu Mohan Bajpai
- 4) Sarthak Chandra
- 5) Gautam Pratap Singh

In total, the committee had two meetings. The first meeting was held from 11 PM, 11th March, 2015 to 1 AM, 12th March, 2015. The second meeting was held from 8 PM to 10 PM on 13th March 2015.

The committee discussed the current mechanism of disbursing Senator Seed Fund, taking into account the various issues. The committee strongly felt that the main purpose of the introduction of Senator Seed Fund was to support Hobby groups and promote new activities under the Students' Gymkhana, and that steps must be taken to ensure fulfilment of this purpose. Keeping this in mind, the committee has formulated the following guidelines for the usage of Senator Seed Fund:

- 1) Senator Seed Fund shall be primarily used for funding new activities under the Students' Gymkhana, which are in spirit not similar to the activities that have been happening over the years.
- 2) Hobby Groups shall be given priority over the Clubs for the usage of Senator Seed Fund.
- 3) The use of Senator Seed Fund for infrastructure development purposes shall be discouraged.
- 4) The Chairperson, Students' Senate shall hold the right to decide if a club under the Students' Gymkhana can use Senator Seed Fund for an activity.
- 5) In case any activity by a club requires more than 1/10th of the total budget allocated to Senator Seed Fund, the decision shall be taken by the Students' Senate.
- 6) A club shall in no condition be allowed to use Senator Seed Fund for any activity before a date pre specified in the Gymkhana Calendar. This date shall be in the month of October.
- 7) The Senator Seed Fund shall be around 1/6th to 1/8th of the total Gymkhana Budget, which is equally distributed among the Senators.
- 8) A Senator can commit a maximum of 1/3rd of the seed fund allocated to him/her for an activity.
- 9) The seed fund committed by a Senator for any activity shall be valid only for two months after the date of signing.

10) The Finance Committee shall maintain an updated account of the Senator Seed Fund, accessible at any time to all General Body Members.

Recommendation-

The committee further recommends that the following change be made to the SG-9 (Senator Seed Fund) Form:

- The form should have a new header, which shall contain a proposal for the activity for which Senator Seed Fund is being sought. Based on the proposal, the Senators may then decide if they want to fund the activity.