



International Alumni Association of Shri Mahavira Jain Vidyalaya

47 Parsler Place, Fords, NJ 08863

Phone: 978-395-1937

A Non-Profit Tax-Exempt Organization per IRS Code Section 501 (c) (3), Tax Exempt # 11-3097675

Email: President@iaamjv.org

Executive Committee

President:

Chandrakant Vora – MA (978) 395-1937

Vice President:

Mukund Shah - MI (269) 369-4316

General Secretary:

Arvind Shah - FL (630) 776-5581

Joint General Secretary:

Dilip A. Shah – NJ (973) 464-1212

Communication Secretary:

Rajendra Shah - IL (630) 362-9486

Treasurer:

Hitesh Shah - IL (847) 650-3417

Joint Treasurer:

Sandip Mehta – NC (910) 624-8500

Immediate Past President:

Vasant Shah – NJ (732) 599-0304

Board of Trustees

Anop Vora - NJ (Chair) (585) 305-4787

Shirish Patrawalla - NJ (862) 205 9347

Yogesh Kamdar – CT (203) 464-0358

Vasant Shah – NJ (732) 599-0304

Mahendra Shah – IL (630) 372-6329

Scholarship Committees

Graduate Students (LSGI)

Mahendra Shah - IL (Chair)
(630) 372-6329

Undergraduate Students (CEL)

Mukesh Shah - CT (Chair)
(203) 628-6752

Undergraduate Students (LSUI)

Sunil Shah – Amdavad (BOT Chair)
9824068716

Ketan P. Shah (President)
9898228222

WEBSITE: iaamjv.org

Spring 2026

Dear IAAMJV Members and Supporters,

Jai Jinendra! Happy Spring!

I hope you and your family are in good health and high spirits, after a long winter, especially in the Eastern USA. Thanks to the dedication of our committee members and the generosity of our alumni and donors, this has been a great year in terms of number of students benefiting from IAAMJV loans and grants.



New Year 2026 brings a set of challenges., due to application for number of students coming from India for post-graduate study has sharply declined. In response, iAAMJV is finalizing ways to increase participation from USA-based students. Two changes are under consideration:

1. **Add Grant to existing undergraduate program. Currently, qualified undergraduate students receive \$10,000 loan over the period of three years. The proposal under consideration is to add \$1000 grant to qualified students.**
2. **For students pursuing post graduate education, currently we award \$5000 loan but only to people coming from abroad, a proposal under consideration is to open up the loans to students from the USA as well. The portion allocated to USA and India based students will be adjusted as necessary every year. Another idea is to increase the loan amount.**

We plan to roll out the above enhancements for the upcoming 2026 season.

IAAMJV thanks all our members and donors for your unwavering support and trust in IAAMJV. Your continued faith in the organization is deeply valued. I would also like to extend my heartfelt appreciation to our committee members and trustees, whose tireless efforts and commitment have been instrumental in our ongoing growth and success.

Highlights of the Year

- IAAMJV had a successful fund-raising drive, number of "All-in-One" **Benefactor** donors (\$125K donation over a time) increased to 7.
- In **India**, a record number of loans and grants were awarded to qualified students in the school year 2025.
- There has been **increased interest in tax-saving strategies and charitable giving** among our supporters.

In Closing

Thank you for your continued support to IAAMJV. Your generosity and commitment make a real difference in the lives of students, empowering them to achieve their dreams. We look forward to an exciting year ahead and strengthening our community together.

With warm regards,

Chandrakant Vora, President

Loan Scholarship Program Activities at a Glance (From 1991 to April 2026):

Name of Scholarship Program	Scholarship/Loan Paid	Loan Returned	# of Students Awarded
LSGI Scholarship program	\$2,785,000	\$1,679,901	901
CEL Scholarship program	\$575,000	\$254,300	94
LSUI Scholarship program	Rs. 2.30 Crore	N/A	1036



News & Status Update – Spring 2026

IAAMJV remains deeply committed to its mission of empowering Jain students through education. In the coming years, we aim to expand the reach and impact of our educational assistance programs by supporting a larger number of deserving Jain students (**all Sects**) across USA, India and abroad.

Our focus includes:

- **Increasing Financial Assistance:** Enhancing the amount and coverage of scholarships and loans to meet rising educational costs.
- **Broadening Outreach:** Partnering with Jain organizations, schools, and alumni networks to identify talented students in need of support.
- **Encouraging Higher Studies:** Motivating students to pursue advanced education and professional courses through dedicated endowment and merit-based funds.

With continued excellent community support and generous donor contributions, IAAMJV strives to ensure that qualified needy Jain student is not deprived of education due to financial constraints. Together, we can nurture the next generation of Jain leaders and professionals who will contribute meaningfully to society.

We are happy to update you with the latest news, financial updates, and happenings. Our association continues to make excellent progress with the in-flow of donations and allocation of educational loans and grants to students in need.

IAAMJV EC enjoys broad support from its alumni, scholarship recipients, and the community. We thank them and value it. **We express our sincere thanks to all volunteers listed below for their honorary services.**

Graduate Loan Scholarship Committee (LSGI): Mahendra C. Shah (Chairperson), Arvind Shah, Hitesh Shah

College Educational Loan Committee (CEL): Mukesh Shah (Chairperson), Vasant Shah

Undergraduates Loan Scholarship India Committee - India (LSUI): Dr. Sunil N. Shah (BOT Chair), Ketan P. Shah (President & BOT), Rajesh A. Shah (VP & BOT), Divyang Shah (Secretary & BOT), Vimal M. Shah (Treasurer & BOT), Pankaj F. Shah (BOT), Haresh Shah (BOT), Rajesh G. Shah (EC Member), Priti V. Shah (EC Member), Rashmi S. Shah (EC Member)

Investment Committee: Anop Vora (Chairperson), Yogesh Kamdar, Vasant Shah

IT Committee: Hitesh C. Shah, Chandrakant Vora, Rajendra Shah

Database Update Committee : Mahendra C. Shah (Chairperson), Vasant Shah, Chandrakant Vora, Hitesh Shah, Shilpa Shah, Mona Shah

Loan Recovery Committee: Mahendra C. Shah, Arvind Shah, Vasant Shah, Mukesh Shah

Executive Committee & Board of Trustees: As listed on the Cover Page (Refer to Page 1)

Humble Request for Payment

Whenever you make payment either for Donation or loan repayment through “ZELLE”, please do not forget to include your address, phone number and purpose of the payment. This will help us to acknowledge the receipt of your payment.

Interested in serving IAAMJV ?

We have a number of sub-committees where one can join and make a positive impact on the organization. Please contact us: Vasant Shah, Ph: 732-599-0304, Email: vasantgshah@gmail.com or Chandrakant Vora – Ph: 978-395-1937, email: president@iaamjv.org



Did You Know?

Donate easily through our website, or consider stock donations, retirement account transfers, or including IAAMJV in your estate plan. Visit www.IAAMJV.org for details.

Please contact for information: Vasant Shah, Ph: 732-599-0304, Email: vasantgshah@gmail.com or Chandrakant Vora – Ph: 978-395-1937, email: president@iaamjv.org or Hitesh Shah, Ph: 847-650-3417, Email: treasurer@iaamjv.org.

You can send donation to IAAMJV via PayPal.

Also, you can send donation or loan repayment with Zelle using email, treasurer@iaamjv.org



Please contact Treasurer at treasurer@iaamjv.org for any issues regarding donation.

IAAMJV Financial Update

We are pleased to inform you that IAAMJV received a total donation of **\$748,750** between **Oct 16, 2025, and Apr 15, 2026**. Out of this, **\$362,927**, is received for Special Projects for SMJV and other educational institutes. The following donations were received towards the Gold Patron (GoP) Fund for LSGI, College Education Loan Scholarship (CEL) Trust Fund, Endowment Fund India (EFI/LSUI), Special Project Fund (for SMJV and others), Scholarship Programs, and General Funds. **It's noteworthy that a total of \$207,000 donations were received towards the new Benefactor Donation Scheme/Fund (Ben Fund), which was introduced in the year 2024.**

Donations received over the last seven months - by Hitesh Shah & Vasant Shah

Donor Name	Amount in USD
Drs. Nitin A & Meena Shah, Lancaster, CA for Special Project Fund	\$215,426
Drs. Harshad & Meena Mehta, Stone Mountain, GA for Benefactor Donor Fund	\$102,000
Mr. & Mrs. Anop R. & Renuka Vora, Fort Myers, FL for Special Project Fund	\$55,000
Dr. & Mrs. Dilip & Smita Shah, Clifton, NJ for Special Project Fund	\$50,001
Mr. & Mrs. Hansraj C. & Usha Maru, Jamica Plain, MA for Benefactor Donor Fund	\$75,000
Mr. & Mrs. Pravin & Kokila Sheth, NJ for Special project & Endowment Fund USA (EF LSGI)	\$22,000
Mr. Ramnik B. Shah, Wilmington, DE for Special Project Fund	\$20,500
Mr. & Mrs. Chandrakant R. & Nisha Vora, Northboro, MA for Benefactor Donor Fund	\$20,000
William F Strasser JR & Sonal L Strasser, Goodyear, AZ for Gold Patron Fund (GoP)	\$20,000
Mr. & Mrs. Jaysukh & Bharati Shah, St Augustine, FL for Gold Patron Fund (GoP)	\$20,000
Anil and Kokila Sheth, Union, NJ for CEL Trust Fund (CEL) & LSUI	\$15,000



Bharvi Stalhamer, Raleigh, NC for General fund India Schlp (LSUI)	\$10,388
Dr. & Mrs. Kishor & Bharati Shah, Mission Viejo, CA for Benefactor Donor Fund	\$10,000
Drs. Nirmal & Shobhana Patodia, Lake Forest, IL for Gold Patron Fund (GoP)	\$10,000
Dr. & Mrs. Mukund R. & Indira Shah, St. Joseph, MI for General fund India Schlp (LSUI)	\$10,000
Dr. & Mrs. Dinesh & Muktida Shah, La Mirada, CA for Special Project Fund	\$10,000
Harshad & Hemangini Mehta, Voorjees, NJ for CEL Trust Fund (CEL)	\$10,000
Prabhudas R Lakhani, Youngstown, OH for General fund India Schlp (LSUI)	\$10,000
Mr. & Mrs Visanji T. & Jaya Gala, Germantown, TN for Gold Patron Fund (GoP)	\$5,001
Mr. & Mrs. Ashok D. & Ami Parekh, Galletin, TN for Endowment Fund USA (EF LSGI)	\$5,000
Kavya, Rekha and Mayur Patel, Cupertino, CA for General fund India Schlp (LSUI)	\$5,000
Manoj P & Priya Khandheria, Lubbock, TX for General fund India Schlp (LSUI)	\$5,000
Anand Tejani Family Trust, Midlothian, VA for General fund India Schlp (LSUI)	\$5,000
Mr. & Mrs. Kirit & Dr. Panna Desai, Andsley, NY for General fund India Schlp (LSUI)	\$5,000
Manoj-Saroj-Sahil-Rohan-Punamia, Pleasanton, CA for General fund India Schlp (LSUI)	\$5,000
Geeta S Shah, Pompano Beach, FL for General Fund (LSFR)	\$2,000
Usha R. Jain & Chaman Jain, Sarasota, FL for General Fund (LSFR)	\$2,000
Mrs. Usha Gandhi & Priti G Kerby, Hoboken, NJ for General fund India Schlp (LSUI)	\$2,000
Mr. & Mrs. Jashwant C. & Kalpana Shah, Darien, IL for General Fund (LSFR)	\$2,000
Mr. & Mrs. Chandrakant R. & Nisha Vora, Northboro, MA towards Benefactor Fund	\$1,100
Mr. & Mrs. Pankaj V. & Nimisha Shah, Crystal Lake, IL for General Fund (LSFR)	\$1,001
Heman & Divya Dhulla, San Jose, CA for General Fund (LSFR)	\$1,001
Deval Sheth, Reminderville, OH for General Fund (LSFR)	\$1,001
Mr. & Mrs. Chandrakant H. & Pramila Shah, Fullerton, CA for CEL Trust Fund (CEL)	\$1,000
The T. Rowe Price Program for Charitable, Baltimore, MD for General Fund (LSFR)	\$1,000
Geeta S Shah, Pompano Beach, FL for General Fund (LSFR)	\$1,000
Mr. Nirav P. & Rishita Dagli, Placentia, CA for General Fund (LSFR)	\$1,000
Mr. & Mrs. Vinit & Rita Shah, North Cardwell, NJ for General Fund (LSFR)	\$1,000
Mr. & Mrs. Ambrish K. & Snehlata Sethi, Sunnyvale, CA for General Fund (LSFR)	\$501
Nemchand Chheda, Houston, TX CA for CEL Trust Fund (CEL)	\$501
Fidelity Charitable, Cincinnati, OH for General Fund (LSFR)	\$501
Mr. Yogesh P. & Bhakti Kamdar, Cheshire, CT for General Fund (LSFR)	\$501
Mr. & Mrs. Nitin M. & Shilpa N. Shah, Morris Plains, NJ for General Fund (LSFR)	\$501
Mr. Paresh & Mrs. Priti Nagda, Danville, CA for General Fund (LSFR)	\$500
Mr. Neel Hiren Gada, Reveille Ranch Bryan, TX for General Fund (LSFR)	\$500
Mr. & Mr. Ajitkumar V & Usha A Mehta, Wilmette, IL for General Fund (LSFR)	\$500
Mr. & Mrs. Manhar L and Uma M Shah, Melbourne Beach, FL for General Fund (LSFR)	\$500
V & M Charitable Lead Trust C/O Sanjay Tamhane for General Fund (LSFR)	\$500
Anonymous for General Fund (LSFR)	\$350
Navin M Chheda, West Berlin, NJ for General Fund (LSFR)	\$301



Mr. Punit Shah, Brooklyn, NY for General Fund (LSFR)	\$251
Mr. & Mrs. Hasmukh A. & Bharati Mithani, Ashburn, VA for General Fund (LSFR)	\$251
Meenaxi Sanghani, Chicago, IL for General Fund (LSFR)	\$251
Anand Kanjolia, Springfield, MA for General Fund (LSFR)	\$251
Viral Choksy, Fairborn, OH for General Fund (LSFR)	\$251
Priti & Deepak Patil, Richmond, VA for Special Project Fund	\$251
Bharatkumar Kothari, Streamwood, IL for General Fund (LSFR)	\$251
Dr. & Mrs. Hasmukh C. & Barbara Harde, Valatie, NY for General Fund (LSFR)	\$250
Aruna & Chandrakant Shah, Tavares, FL for General Fund (LSFR)	\$250
Mr. & Mrs. Vinay & Veena Shah, Sugar Land, TX for General Fund (LSFR)	\$250
Sapna Shah, Plano, TX for General Fund (LSFR)	\$250
Mr. & Mrs. Hiren D. & Leena Shah, South Barrington, IL for General Fund (LSFR)	\$250
General Donation from Various Alumni, Associate, Non-Alumni Members and Jain Community at large – Ranging from \$1 to \$249	\$2,668
Total Donation	\$748,750

Donation Pledge Acknowledgment

We acknowledge with sincere appreciation a generous donation pledge of \$20,000 toward the Endowment Fund for India Scholarship (EFI) from Shri Kamlesh Desai, in memory of Bharati Kamlesh Desai.

The donation check is in the process of being received by IAAMJV. Shri Kamlesh Desai has also requested that his niece's and son's names be included in the database for future correspondence.

As we continue to expand the India Scholarship Program to benefit more students, this generous pledge will significantly strengthen and support the efforts of the India Scholarship Team.

Khub Anumodana to Shri Kamleshbhai for his kindness and generosity.

Donation Update

We acknowledge with sincere appreciation a generous donation of \$5,000 toward the Endowment Fund for India Scholarship (EFI) from Mr. & Mrs. Ashwin and Rashmi Shah of Rochester, made in memory of Mr. & Mrs. Naginadas and Ansuayaben Shah.

As per the donor's request, the EFI Trust will be named: Mr. & Mrs. Ashwin and Rashmi Shah, in memory of Mr. & Mrs. Naginadas and Ansuayaben Shah – Endowment Fund for India (EFI).

Please note that while this donation was recognized in a previous newsletter, the details were not stated correctly at that time. We regret the oversight and are pleased to present the corrected information here.



Ways to Donate to IAAMJV

IAAMJV offers a variety of donation schemes, all geared toward educating future generations of Jain students. Please refer to “**IAAMJV Loan Scholarship Programs & Donation Schemes**” section of this newsletter.

Loan Recovery Committee – LSGI & CEL. - Arvind Shah, Mukesh Shah

The Executive Committee (EC) and Loan Scholarship Committee (CEL & LSGI), along with dedicated volunteers, continue to work to recover outstanding student loans. They are diligently following up with students who have completed their education, are now employed, and are well-settled. Loan recovery efforts have been highly successful, with a strong response from recipients. The team is maximizing repayment collections to reinvest in future awards, enabling an increase in both loan amounts and the number of students supported.

The Executive Committee and Board of Trustees (BOT) sincerely appreciate the tireless efforts of the CEL/LSGI team in ensuring timely repayments, which strengthen IAAMJV’s ability to assist more students in need.

Message to Loan Recipients

IAAMJV helped you for your education. We strongly request all the loan recipients, particularly who graduated before 2021 to initiate repayment and pay off their loan as early as possible. Your repayment will help us to help other needy students in the future.

IAAMJV LOAN SCHOLARSHIP RECIPIENTS (from General Fund)

No.	Year	LSGI No.	Scholarship Recipients	Loan Amount	Loan Amount Repaid
1993 to 2026: Total Students/Loan Scholarships awarded - 602				\$1,571,000	\$1,151,400

LSGI – EF-USA Scholars

No.	Year	EF LSGI #	Scholarships Recipients	Loan Amount	Loan Amount Repaid	Name of Donor / Trust Fund
2014 to 2025: Total EF Loan Scholarships Awarded – 96				\$531,500	\$254,500	
135	2026	EF-USA-18	Hrushik Nimesh Mehta	\$5,000		HCAM FAMILY FUND # 18
136	Spring	EF-USA-19	Chintan Nilesh Shah	\$5,000		HCAM FAMILY FUND # 19
137		EF-USA-20	Veeral Sandeep Mehta	\$5,000		HCAM FAMILY FUND # 20
138		EF-USA-21	Vrushti Nilesh Nilesh Shah	\$5,000		SADHARMIK EF USA # 1
139		EF-USA-01	Niyati Ketan - Doshi	\$5,000		HCAM FAMILY FUND # 1
140		EF-USA-02	Ani R Taraiya	\$5,000		HCAM FAMILY FUND # 2



LSGI – EF-USA Scholars

No.	Year	EF LSGI #	Scholarships Recipients	Loan Amount	Loan Amount Repaid	Name of Donor / Trust Fund
141		EF-USA-03	Urmil Samir Shah	\$5,000		HCAM FAMILY FUND # 3
142		EF-USA-04	Jaimin Ashwinkumar Shah	\$5,000		HCAM FAMILY FUND # 4
143		EF-USA-05	Shweta Bipin Mehta	\$2,500		HCAM FAMILY FUND # 5
Total Loan Amount for Endowment Fund USA Recipients				\$574,000	\$254,500	
Total Numbers of Endowment Fund USA Loan Scholarships issued as of				4/1/2026	143	

LSGI – Gold Patron Scholars

No.	Year	GoP #	Scholarship Recipients	Loan Amount	Loan Amount Paid	Name of Donor / Trust Fund
2015 to 2024: Total GoP Loan Scholarship Awarded - 132				\$520,000	\$274,001	
133	2025 Fall	GOP-25-01	Mr. Harsh Vimal Vora	\$5,000		Sadharmik GOP Fund # 01
134		GOP-25-02	Mr. Shananth Chandra shekhar Hosaberru	\$5,000		Manjula & Fakirchand Dalal Trust
135		GOP-25-03	Mr. Het Manoj Vegani	\$5,000		Lilavati N Shah of Kapadwanj GOP Fund # 01
136		GOP-25-04	Mr. Neel Brijesh Shah	\$5,000		Lilavati N Shah of Kapadwanj Gop fund #02
137		GOP-25-05	Miss Manasi Kamal Varaiya	\$5,000		Lilavati n Shah of Kapadwanj Gop fund # 03
138		Gop-25-06	Miss. Vridhi Jigar Shah	\$5,000		Dipak & Gini Doshi Family Gop fund
139		Gop-25-07	Miss. Mihika Amit Kubadia	\$5,000		Anop & Renuka Vora Family Gop Fund #01
140		Gop-25-08	Miss Sana Sanjay Shah	\$5,000		Mohini Jain Family Gop Fund # 01
141		Gop-25-09	Mr. Parva Alpesh Shah	\$5,000		Chandrakand B ShahFamily Gop fund # 01



LSGI – EF-USA Scholars

No.	Year	EF LSGI #	Scholarships Recipients	Loan Amount	Loan Amount Repaid	Name of Donor / Trust Fund
142		Gop-25-10	Miss Rakshana Hassan Abhinadan	\$5,000		Ashok D & Ami Parekh Family Gop Fund
143		Gop-25-11	Miss Ayushi Sanjay Sodagar	\$5,000		Lilavati N Shah of Kapadwanj Gop Fund # 04
144		Gop-25-12	Miss Hetvi Vishal shah	\$5,000		Mohini Jain Family Gop Fund
145		Gop-25-13	Miss Drashti Parash Shah	\$5,000		Ramesh G Fofaria Family Gop Fund
146		Gop-25-14	Mr. Gautam Rajendra Gare	\$5,000		Shri Pravin N Shah of kapadwanj Gop Fund
147		Gop-25-15	Mr. Darshan Mukesh Shah	\$5,000		Dr Ajit C & Darshana Shah Family Gop Fund
148		Gop-25-16	Mr. Ujval Jitesh Shah	\$5,000		Ramnik & Hansha Shah Family Gop Fund
149		Gop-25-17	Mr. Akshat Anant Bhandari	\$5,000		Sadharmik Gop Fund # 02
150		Gop-25-18	Mr. Dhamant Brijal Morakhia	\$5,000		Shantilal & Induben Mahta Family Gop Fund
151		Gop-25-19	Mr. Somil Naitik Doshi	\$5,000		Mr. & Dr Kiri & Pramila Daftary Family Gop Fund
152		Gop-25-20	MR. RushBH Jitesh Vora	\$5,000		Drs Nirmal & Shobhna Patodia Family Gop Fund
153		Gop-25-21	Mr. Kunal Hemant Pasad	\$5,000		Chandrakant B Shah Family Gop Fund
154		Gop-25-22	Miss Siddhi Manish Shah	\$5,000		Arvind A & Rajesh A Shah Family Gop Fund
155		Gop-25-23	Mr. Dev Manish Shah	\$5,000		Prof. Chimanlal K Shah Family Gop Fund



LSGI – EF-USA Scholars

No.	Year	EF LSGI #	Scholarships Recipients	Loan Amount	Loan Amount Repaid	Name of Donor / Trust Fund
156		Gop-25-24	Miss Yashvi Nilesh Gogri	\$5,000		Kan & Matri Mehta Family Gop Fund
Total Loan Amount for Gold Patron Fund Recipients				\$635,000	\$274,001	
				4/1/2026	156	

Quotes from Loan Recipients

I am honored and grateful to receive the IAAMJV College Education Loan. Thank you for awarding me this generous interest-free loan of \$10,000, made possible through the generosity of Mr. and Mrs. Chandrakant R. & Nisha Vora. I deeply appreciate the Jain community's commitment to supporting students like me in pursuing higher education.

I gladly accept this award and will ensure I meet all requirements for continued eligibility in future years. I will provide my tuition fee receipt or proof of enrollment promptly and look forward to contacting with Mr. Hitesh Shah regarding the promissory note and disbursement process.

Thank you once again for your generosity and for believing in my academic journey. This support will make a meaningful difference as I continue my undergraduate studies at Colorado State University.

Sincerely,
Swapna Shah

I am writing to express my heartfelt gratitude for the generous scholarship support you have provided each year over the past four years. Your support has been invaluable in helping me pursue my MBBS education without financial worry, allowing me to focus wholeheartedly on my studies and future aspirations in medicine.

Your kindness and commitment to supporting students like me is deeply inspiring, and I am immensely grateful for the impact you've had on my journey. Thank you for your trust and encouragement as I work towards achieving my goals.

With sincere appreciation,
Hetav Shah.



IAAMJV leaders visited IAAMJC Trust in Ahmedabad - Ketan Shah

IAAMJV's meeting held on Saturday, March 7, 2026, at 11:00 AM at SMJV Paldi, Ahmedabad was a significant step forward for our association.

We were honored by the esteemed presence of the following members of IAAMJV-USA and IAAMJV-Trust:

IAAMJV: Shri Vasantbhai Shah, Shri Rambhai Shah, Shri Mahendrabhai Shah, Shri Hiteshbhai Shah.

IAAMJV Trust: Dr. Sunil Shah, Dr. Rashmi Shah, Shri Divyangbhai Shah, Shri Pankajbhai Shah, Shri Vimalbhai Shah, Shrimati Pritiben Shah.

Key Discussion Pillars

The session was dedicated to shaping the growth and future vision of our association. Our deliberations centered on three critical strategic areas:

1. Scaling Impact: Enhancing the reach and capacity of our Loan and Scholarship programs.
2. Financial Sustainability: Developing robust strategies for funding and resource mobilization.
3. Operational Excellence: Evaluating progress and refining management practices for greater efficiency.

I would like to extend my sincere gratitude to all the members for their remarkable presence and invaluable contributions. Your insights are the driving force behind our shared success.

Ketan P Shah

President, IAAMJV Trust

IAAMJV Trustee Corner - Anop Vora, Chair, IAAMJV Trustees

IAAMJV trustees had a meeting on 3/16/26 when they discussed the ramifications of the drastic drop in the applicants from India for graduate studies in USA. Because this is going to impact our ability to distribute loans to the students coming from India, the trustees concurred with the proposals from the EC to expand the CEL program to benefit the undergraduate students in the USA and increase the number as well as amount of Scholarships being distributed in India under our banner. Yogesh Kamdar, one of our trustees, suggested that IAAMJV needs to approach high net worth individuals in the USA and educate them with the ways to donate tax-efficiently to charities such as IAAMJV. Yogeshbhai and Anop Vora agreed to prepare a slide presentation on Investment techniques, consult the trustees, get their input and finalize it. As a first step, Shirishbhai and Vasantbhai will facilitate this presentation to the senior members of the NJ Jain Sangh. We will repeat the process to other interested groups, if needed.



TAX SAVINGS STRATEGIES & CHARITABLE GIVING

IAAMJV is a registered 501(c) (3) non-profit tax-exempt organization under IRS regulations.

U.S. tax laws provide significant benefits for charitable giving, allowing individuals to maximize tax deductions while supporting causes they care about.

Despite the recent gyrations in the stock market, many of our fellow Jains have done very well and probably have a good size portfolio and may be sitting on a large amount of capital gains in mutual funds or tech stocks. Those who started business many years ago may be also doing very well. Irrespective of your windfall, it would be quite prudent for you to consider donating a portion of your fortune for educating the next generation of Jain students though loan scholarship programs being offered by IAAMJV and leaving a lasting legacy in your name or the names of your loved ones.

The strategies shown below can benefit both your family's financial future as well as the charitable organizations like IAAMJV.

1. Tax Efficient Way of Donating IRA Required Minimum Distribution (RMD)

If you are age 73 or older and have an IRA, you can make qualified charitable distributions (QCD) up to \$111,000 (\$222,000 for married couples who each qualify separately) in 2026 to IAAMJV from Traditional IRAs without having to pay federal income taxes on the distributions. These distributions must be made payable directly to a qualified charity such as IAAMJV. If you are interested, we can work with your accountant or tax attorney.

2. Donating Appreciated Stock & Mutual Fund to IAAMJV

By donating appreciated assets that you've held for more than a year, you can save on capital gains taxes (and potentially the net investment income tax too). At the same time, you can deduct the full market value of the gift, subject to certain annual limits. Charitable gain harvesting is a valuable tool that allows you to maximize your resources, so that you can fully realize your charitable vision and legacy.

Giving a long-held investment that has risen sharply in value can produce far greater tax savings than an equivalent donation of cash. The table shows the difference between donating cash and donating \$50,000 worth of stock for which you paid \$10,000.

If you donate stocks or other appreciated assets held for over a year, you can produce far greater tax savings than an equivalent donation of cash as listed below.

- ✓ Avoid capital gains taxes (including net investment income tax)
- ✓ Claim a full market value deduction, subject to IRS limits
- ✓ Maximize your charitable impact while reducing tax liability

The example below is general in nature and special rules may apply to your specific situation.

Description	Donating \$50,000 in Cash	Donating \$50,000 in Appreciated Stock & Mutual Fund
Value of tax deduction	\$17,500	\$17,500
Tax benefit by donating appreciated stock & Mutual Fund	--	\$9,520
Total tax benefit	\$17,500	\$27,020



Assumptions:

- (1) Donation of \$50,000 in cash vs. donation of \$50,000 in appreciated stock with an adjusted cost basis of \$10,000, so a \$40,000 taxable gain, assuming the stock was held for more than one year.
- (2) Your tax bracket: 35% ordinary income tax rate, 20% long-term capital gains tax rate + 3.8% net investment income tax.
- (3) No Adjustable Gross Income (AGI) limits on deduction if it is below 30% of AGI. If you are not ready to make a charitable gift from your assets/stock at that exact moment, combining charitable gain harvesting with a contribution to a **Donor-Advised Fund (DAF)**. You get an immediate charitable deduction for your donation, and the funds will be available for you to donate at whatever amount and timing you choose.

3. Name IAAMJV as a Beneficiary

Make IAAMJV as a full or partial beneficiary of your IRA dollars. No Federal or State Taxes.

4. Set up a Charitable Remainder Trust

Set up a trust, get immediate tax deduction, collect monthly income for rest of your life and then trust balance goes to IAAMJV upon your death. Of course, it is always a good idea to work with your accountant and with us so make sure everything is executed correctly per your wishes. Since none of us take our wealth to heaven, we all need to think very hard and make a conscious decision to donate and change the lives of the bright and needy students to brighten their future. Please remember that education is the key to success and prosperity. We achieved huge success due to higher education we received. Let us use this magical formula for others. This is the best way to pay back to the community and make our life worthwhile. death and taxes are inevitable. As we are all aging, this may be a good time to name IAAMJV as a beneficiary **in your will to distribute a portion of your IRA and/or Personal assets**. This will save you ordinary as well as capital gains and estate taxes and help you support the noble cause of education IAAMJV stands for. **For more information, please contact Anop Vora at (585) 305-4787 or Yogesh Kamdar at (203) 464-0358.**

Shree Mahavira Jain Vidyalaya (SMJV) Projects Update - By Vasant Shah

The SMJV provides a safe, disciplined, and nurturing residential environment for Jain students across India. With 12 well-managed hostels (7 for boys and 5 for girls), SMJV currently supports 2,376 students, ensuring comfort, security, and a strong value-based spiritual atmosphere.

The SMJV is planning alumni and well-wishers/supporter's get-together in Los Angeles and New Jersey.

The construction of the Surat Boys Hostel (160 capacity) is currently in progress and is expected to be completed by January/February 2027. The Bhoomipoojan ceremony for the Andheri Boys (425 Capacity) & Girls (175 Capacity) Hostel (redevelopment of the existing boy's hostel) is planned for May 2, 2026.

The SMJV has also successfully concluded the long-pending legal case related to the Gowalia Tank property after extensive judicial proceedings.

Currently, in addition to the above, the following new projects are either proposed, approved, or in various stages of development:



1. Additional Girls Hostel at Pune (300 capacity)
2. Boys & Girls Hostel at Gowalia Tank, Mumbai (planning stage)
3. New Boys Hostel at Chandkheda, Ahmedabad (planning stage)
4. New Boys or Girls Hostel at Hyderabad (100–150 capacity, proposal stage)
5. New Boys or Girls Hostel at Bengaluru (100–150 capacity, proposal stage)
6. New Hostel for PG students in Mumbai (100–150 capacity, proposal stage)

IAAMJV Loan Scholarship Programs & Donation Opportunities

IAAMJV offers several loan scholarship programs and donation schemes, with all relevant application materials and information available at iaamjv.org. These scholarships are non-sectarian and open to all Jain students, with recipients selected through a rigorous evaluation process. We deeply appreciate our donors, who contribute to the programs listed below. Donors interested in making a contribution in memory of a loved one or supporting a particular fund can choose from the following options:

- **GoP & EF USA (for the LSGI program)**
- **CEL Program (for students in the USA & student visa holders)**
- **EF India (for the LSUI program)**
- **Benefactor Fund for Mega Donors – allows donor to award as many as 10 students forever**

A. Loan Scholarship for Graduate Study in USA for Indian Students coming from India (LSGI Program)

This loan is awarded to students enrolled in graduate or higher studies in any USA institution. A strict selection criterion is applied to all LSGI applications during the selection process. With tremendous support from our donors, we budgeted a loan of \$5,000 each to a total of 70 (+/-) students this year, spread between Fall & Spring semesters which is applicable for three LSGI programs described below.

- **Gold Patron (GoP) Fund Donation for \$20,000:** Under this scheme, every year starting the fall or spring semester, for each LSGI Endowment fund USA a loan award of \$5,000 is made to a qualified student on donor's name. The student is selected by the LSGI Committee. Recipient students' as well as donor's names are published in the IAAMJV's newsletter. Once the recipient starts returning the loan, the amount is re-circulated for future loan awards under the donor's name.
- **LSGI Endowment Fund USA (EF USA) for \$50,000:** Under this scheme, every year starting fall or spring semester, for each LSGI Endowment Fund USA a loan award of \$5,000 is made to a qualified student on the donor's name. Recipient students' as well as donor's names are published in the IAAMJV's newsletter. The selection of the student is carried out by LSGI selection committee with strict criterion. The repayment is merged with the General fund.
- **LSGI - Loan Scholarship from General Fund:** As required, the Loan scholarship is awarded from the general fund which is built up with the donation (any amount) received under the general fund.



B. College Education Loan Scholarship for Undergraduate Studies for US Students (CEL Program)

The College Education Loan (CEL) program provides interest-free loans to students pursuing undergraduate or associate degrees at any U.S. institution. Each loan is valued at \$10,000, disbursed over a 3-year period.

Under this scheme, a loan is awarded each Fall to a deserving student in the name of the donor for every CEL Fund. The recipient receives \$5,000 in the first year, \$3,000 in the second year, and \$2,000 in the third year. For students applying later in their academic journey (third year or with two years remaining), a reduced loan amount of \$5,000 to \$8,000 is awarded. Thanks to the generous support of the Jain Community in the USA.

The CEL Committee carefully selects recipients through a thorough evaluation process. The names of both the recipients and donors are published in the IAAMJV newsletter as a way to honor their participation and contribution to the program.

C. Grant/Loan Scholarship for Undergraduate Study in India (LSUI) for Indian Students (LSUI Program)

IAAMJV Trust, Ahmedabad, awards **loan scholarships and scholarships** ranging from **₹15,000 to ₹50,000** each year to deserving students across India. These awards are funded through our **General Fund** and **Endowment Fund/Trusts**. We continuously strive to **expand this program** so that more students can benefit and the scholarship amount can be enhanced over time.

- **Endowment Fund India (EFI) for \$5,000:** Under this scheme, every September, a **scholarship grant** of Rs. 25,000 is made from the **LSUI Endowment Fund India** to a qualified student (Undergraduate and graduate students (generally 3–5 years) **in the donor's name**. From 2024, students in **11th and 12th grades** are also eligible. The recipient's and donor's names are published in IAAMJV's **Fall Newsletter**.

A donor may recommend one student each year before the application deadline by submitting the name to the President or Vice President of IAAMJV-USA. The student's application is reviewed by the India Scholarship Committee. If no student is recommended, IAAMJV-USA will select a deserving student from the approved loan scholarship list.

Donations for the Endowment Fund India (EFI) scheme are also accepted in India in Indian Rupees. A minimum contribution of Rs. 500,000 is required to open and activate each Endowment Fund. The application process, evaluation, and all other terms and conditions will remain the same as mentioned above.



Benefactor Donation Scheme (Donation Amount \$125,000)

The Benefactor Donation Scheme is a bundled “All-in-one” Donation scheme and is designed to sponsor as many as 10 students of any Jain sect FOR EVER IN THE NAME OF YOUR CHOICE

- 5 Grant/Scholarships to high school and undergraduate students in India (EFI program) every year
- 2 Loans to undergraduate students who are US-born or on student visas attending any US college for undergraduate studies (CEL program) every five years
- 3 Loans to graduate students coming to the USA to pursue a Master’s degree or other higher studies (LSGI program) every year

This scheme allows the Benefactor to perpetually sponsor so many bright and needy Jain students of any sect in your name or your loved one’s name, passing on your legacy for generations to come. IAAMJV will provide the Benefactor with the names of all students who receive assistance from this donation and will publish this information in the IAAMJV’s Newsletters.

Donation Amount: \$125,000 in one lump sum or yearly installments of \$25,000 or more

Note: The donations made after 2012 for IAAMJV’s Loan Scholarship programs can be credited towards the \$125K to enjoy the benefits outlined above. It's a great way to upgrade your current donor status to Benefactor donor.

Donors can pledge contributions and make payments in installments. A Trust/Fund is activated for awards once the full pledged amount is received. Details of scholarship awards, including student names and associated Trust/Fund names, are published in IAAMJV’s Spring and/or Fall Newsletter.

IAAMJV is a 501(c) (3) non-profit tax-exempt organization in the USA (IRS ID: 11-3097675). Donations made in India for the Endowment Fund (India) qualify for tax exemption under Section 80G. For more information, please contact the President (president@iaamjv.org) or any Executive Committee Member.

Loan Scholarships Reports - 2025

A. Loan Scholarships to Students from India for Graduate Study in USA (LSGI) - by Arvind Shah & Mahendra Shah

Summary of Numbers of LSGI Awards (LSGI, EF USA & GOP) Total Loan Amount & Amount Repaid for Each Category			
Type LSGI	Number of Recipients	Total Loan Amount	Loan Amount Repaid
LSGI	602	\$1,571,000	\$1,151,400
LSGI EF USA	143	\$574,000	\$254,500
LSGI GoP	156	\$640,000	\$274,001
Grand Total (4/1/26)	901	\$2,785,000	\$1,679,901



B. College Education Loans to Undergraduate US Resident Students (CEL) – Mukesh Shah

Since its inception in 2000, the College Education Loan (CEL) program has provided interest-free loans to 94 undergraduate students, enabling them to pursue higher education without financial strain. In **2025**, a total of 26 students — including 5 new recipients and 21 continuing students — **benefited from this initiative**.

The program is sustained through the generous support of numerous sponsors, to whom we extend our heartfelt gratitude. Each **CEL Trust Fund** awards an annual loan in the donor's name during the Fall term, allowing students to advance their academic goals while honoring the donor's contribution.

NEW for 2026: Enhancement to CEL program under consideration

- ✓ \$10,000 Interest-Free Loan
- ✓ PLUS: Top 5 students receive \$1,000 Grant Scholarship
- ✓ Based on Academic / Spiritual Merit & Financial Need

To make the process more convenient, the CEL team has launched an **online application portal**, simplifying access for students. To learn more or apply, please visit www.iaamjv.org and refer to the CEL FAQs for further details.

C. Loan Scholarships to Undergraduates Students in India (LSUI) – Sunil Shah & Vasant Shah

IAAMJV Trust (Amdavad) in India - Year 2025: Continue to Expand Support for Jain Students

The **IAAMJV Trust** has successfully completed the distribution of education loans and scholarships to **233 Jain students of all sects** across India. The committee members worked diligently to ensure smooth application processing and the timely disbursement of funds.

Key Highlights:

- **Number of Beneficiaries:** 233 Jain students benefited
- **Total Amount Disbursed:** ₹58,05,000
- **Geographical Reach:** Students from 53 cities across India benefited from this initiative
- **Courses Covered:** 35 different academic programs

Loan Scholarship & Scholarship Awards at a Glance – From 1993 to 2025

Description	No of Awards (Students)	Total Amount in Rupees (Rs.)
No. of Student awarded Scholarship (Period 1993 to 2024)	121	53,35,000
No. of Student awarded Scholarship (year 2025)	41	20,50,000
No. of Student awarded Loan (Period 1993 to 2024)	655	1,15,74,000
No. of Student awarded Loan (Current year 2025)	163	33,20,000
No. of 11th and 12th Grade Student awarded Scholarship in year 2024	27	3,60,000
No of 11th and 12th Grade Student awarded Scholarship in year 2025	29	4,35,000



Total	1036	Rs. 2,30,74,000
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Loan Scholarship & Scholarship Awards at a Glance – Year 2025

Description	No. of Awards	Total Amount in Rupees (Rs.)
No. of Student awarded Scholarship from Endowment Fund India	41	20,50,000
No. of 11th and 12th Grade Student awarded Scholarship from General Fund	29	4,35,000
No. of Student awarded Loan Scholarship	163	33,20,000
Total	233	Rs. 58,05,000

Feedback and Future Prospects

The response to this initiative has been overwhelmingly positive. Feedback from students highlights an increasing need for greater financial support as tuition and related educational expenses continue to rise. Encouraged by this year's strong participation, we anticipate receiving an even higher number of applications in the coming year.

Committee's Efforts

A total of nine committee members deserve commendation for their tireless efforts in ensuring the success of this program. Their dedication has made a meaningful impact on the lives of 233 students, empowering them to pursue their educational aspirations.

IAAMJV Trust Team - Executive Committee & BOT

President: Ketan P. Shah **Vice President:** Rajesh A. Shah **Secretary:** Divyang Shah **Treasurer:** Vimal Shah

EC Members at Large: Rajesh G. Shah, Rashmi S. Shah, Priti V. Shah, Madhubhai Doshi

IAAMJV Trust - Board of Trustees

Chair: Dr. Sunil N. Shah **BOT Members:** Rajesh A. Shah, Divyang Shah, Pankaj F. Shah, Haresh Shah, Vimal Shah

The newly appointed members received a warm welcome, and several initiatives have been launched to enhance the Trust's efficiency and impact in India. With a strengthened leadership team, IAAMJV Trust is poised to further its mission of empowering Jain students through education

Conclusion

The IAAMJV Trust remains steadfast in its commitment to empowering meritorious students in their pursuit of higher education. We look forward to expanding this initiative and continuing to make a meaningful difference in the lives of many more students in the years ahead.

In the following table, the student's name who are awarded the scholarship (grant) is listed along with the Endowment Fund India (EFI) – (Donor's Fund).

Total	Rs. 20,50,000	41 students: Includes 37 College students and 4 11 th or 12 th grade students.
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JOIN for IAAMJV ACTIVITIES

We encourage you all to come forward and join to support IAAMJV's following activities and or by joining sub-committees Please contact us: Chandrakant Vora, President – Ph: 978-395-1937, email: president@iaamjv.org or Vasant Shah, ph: 732-599-0304, Email: vasantgshah@hotmail.com or any EC member along with your expertise and interest.

- ✓ Web coordinator
- ✓ Maintain IAAMJV website
- ✓ Liaison with vendors & scholarship committees in coordinating scholarship portal changes
- ✓ SharePoint maintenance
- ✓ Help Maintaining IAAMJV's Database
- ✓ CEL or LSGI or LSUI (USA) Loan Scholarship Committee
- ✓ Loan Recovery Committee
- ✓ IT Committee
- ✓ Communication Committee



IAAMJV DONATION FORM

DATE: _____

Yes, I/We want to help keep a good thing going. Here is a total pledge for \$ _____

I/We would like to pay \$ _____ now and pay \$ _____ per year for the next _____ years.

This is in addition to what I/We pledged or gave previously.

My Donation is ☐ in memory of or ☐ in honor of _____ ☐ N/A

My donation will be matched by _____ ☐ N/A

Please use my donation in the following manner to support the noble cause of education for the Jain Community (USA & INDIA).

\$ _____ Benefactor Fund - USA (\$125,000) to sponsor as many as 10 students

\$ _____ Endowment Fund - USA (\$50,000) for LSGI (EF USA)

\$ _____ Gold Patron Fund (\$20,000) for Loan Scholarships to Students from India for Higher Studies in USA (GoP Fund for LSGI)

\$ _____ College Education Loan Fund (\$10,000) for Loan Scholarships to US Resident Undergraduate Students in USA (CEL)

\$ _____ Endowment Fund (\$5,000) for 11th-12th Grade High School & College Students in India (LSUI)

\$ _____ Scholarships Programs - General Fund for ☐ LSUI Fund ☐ CEL Fund ☐ LSGI Fund ☐ LSFR Fund

\$ _____ Other _____

Those who donate \$250 and above will become IAAMJV members automatically. Please fill out the membership form, available online at iaamjv.org. Please fill in as many details as possible to help update the database (including address, if different than printed on this newsletter).

Name: _____

Address: _____

City, State, Zip: _____

Phone (Home): _____ (Cell): _____ Email: _____

SMJV ALUMNI: ☐ Yes ☐ No SMJV Location: _____ Last Year at MJV: _____ ☐ N/A

All donations are tax-exempt. Tax Exempt ID # 11-3097675. Please make your check payable to IAAMJV, Inc. and mail it to: Mr. Hitesh Shah, Treasurer, IAAMJV, Inc. 821 Seers Drive, Schaumburg, IL 60173

Phone: 847-650-3417, Email: treasurer@iaamjv.org

You can also make a donation using a credit card on our website (www.IAAMJV.org) by clicking on “Donate” button. Also, you can send donations or loan repayment with Zelle using email treasurer@iaamjv.org





IAAMJV NEWS LETTER

Spring 2026

From:

INTERNATIONAL ALUMNI ASSOCIATION OF MJV

Chandrakant Vora, President

c/o Vasant Shah

47 Parsler Place

Fords, NJ 08863

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NEWSLETTER

Spring 2026