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To:

Professor Md. Akhtaruzzaman
Vice Chancellor
University of Dhaka
Dhaka, Bangladesh

November 15, 2017

Ref: Revision of the MOA by the financial change in Razzak-Shamsun Research Prizes and Lifetime Achievement Awards in Physics of University of Dhaka

Dear Professor Akhteruzzaman,

Assalamu alaikum.

The recognition honorarium for the annual Razzak-Shamsun Physics research prize is Tk.20000 and Razzak-Shamsun Lifetime Achievement award is Tk.50000. These amounts were decided based on the approximately 10% profit out of an endowment of Tk.10 lac. It was assumed by the lifetime member of the Board of Trustees, Professor Harun-ar-Rashid of Physics, on behalf of the Board that after paying Tk.70000 per year for the two prizes, there will be about Tk.30000 left to be added to the endowment for the future increment of the prizes. However, reduction of the interest to about half of it to 5%, there was not enough fund for the prizes distributed in 2017. I provided an additional fund of Tk.40000 to compensate the difference.

To avoid such financial crisis in the future, I am proposing the following criteria for the amount of fund to be used for the future prizes and awards for approval by the University Syndicate.

- Out of the total annual profit available from the endowment, 80% will be used for the two prizes and 20% will be added to the endowment for its increment. Hence the available fund for the prizes should increase from inclusion of the 20% to the endowment during its next reinvestment.
- Out of the total available fund for the two prizes, 30% will be used for the annual Razzak-Shamsun Physics Research prize and 70% will be used for the Razzak-Shamsun Lifetime Achievement Award.

I may note that the above criteria is followed by almost all trusts and foundations everywhere.

- The revision in the MOA for the terms and conditions may also include, that in case of two candidates with close merit, as happened for the two Razzak-Shamsun Lifetime Achievement awards for the year 2016 distributed on November 12, 2017, both candidates can be selected for the prize. In such case, both winners will have the certificates but the honorarium will be divided into two to be shared.

With best regards and wishes,

Prof Sultana N. Nahar