Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

A For the 2023 calendar year, or tax year beginning 01/01/2023 and ending 12/31/2023

B Check if applicable:
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return/terminated
- ☐ Amended return
- ☐ Application pending

C Name of organization **IITKGP FOUNDATION**

Doing business as

Number and street (or P.O. box if mail is not delivered to street address): **11218 JOHN GALT BLVD 201**

Room/suite

City or town, state or province, country, and ZIP or foreign postal code: **OMAHA, NE 68137**

D Employer identification number: **47-0747227**

E Telephone number: **402-403-4982**

G Gross receipts $: **861,114**

F Name and address of principal officer: **RAKESH GUPTA**
11218 JOHN GALT BLVD 201, OMAHA, NE 68137

H(a) Is this a group return for subordinates? ☐ Yes ☑ No

H(b) Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. See instructions.

H(c) Group exemption number

I Tax-exempt status: ☑ 501(c)(3) ☐ 501(c) ( ) (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: **WWW.IITKGPFOUNDATION.ORG**

K Form of organization: ☑ Corporation ☐ Trust ☐ Association ☐ Other

L Year of formation: **1991**

M State of legal domicile: **NE**

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities: **THE IITKGP FOUNDATION IS A NON-PROFIT ORGANIZATION DEVOTED TO ENHANCING THE CAPABILITY OF THE INDIAN INSTITUTE OF TECHNOLOGY, KHARAGPUR, INDIA.**

2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.

3	Number of voting members of the governing body (Part VI, line 1a)	3	8
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	8
5	Total number of individuals employed in calendar year 2023 (Part V, line 2a)	5	0
6	Total number of volunteers (estimate if necessary)	6	9
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0

Revenue

		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	2,330,748	794,941
9	Program service revenue (Part VIII, line 2g)	0	0
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	283,870	65,893
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	35,442	280
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	2,650,060	861,114

Expenses

13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	1,457,194	808,269
14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	0	44,013
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b	Total fundraising expenses (Part IX, column (D), line 25) 0		
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	81,610	31,577
18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	1,538,804	883,859
19	Revenue less expenses. Subtract line 18 from line 12	1,111,256	-22,745

Net Assets or Fund Balances

		Beginning of Current Year	End of Year
20	Total assets (Part X, line 16)	2,975,671	3,025,893
21	Total liabilities (Part X, line 26)	0	0
22	Net assets or fund balances. Subtract line 21 from line 20	2,975,671	3,025,893

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer — Date

RAKESH GUPTA, TREASURER

Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JEREMY CORK				**P01544850**

Firm's name **EASY OFFICE DBA JITASA** — Firm's EIN **26-2176601**

Firm's address **1120 S RACKHAM WAY SUITE 300, MERIDIAN, ID 83642** — Phone no. **208-287-4777**

May the IRS discuss this return with the preparer shown above? See instructions ☑ Yes ☐ No

***** Form 990 Online Filers: Please sign and date in Part II and the Paid Preparer area of Part III and then email a scanned PDF copy of the signed form to signatureforms@form990.org or fax it to 866-699-3916**

Form **8453-TE**

Department of the Treasury
Internal Revenue Service

Tax Exempt Entity Declaration and Signature for E-file

For calendar year 2023, or tax year beginning 01/01/2023 and ending 12/31/2023

For use with Forms 990, 990-EZ, 990-PF, 990-T, 1120-POL, 4720, 8868, 5227, 5330, and 8038-CP
Go to *www.irs.gov/Form8453TE* for the latest information.

OMB No. 1545-0047

2023

Name of filer

IITKGP FOUNDATION

EIN or SSN

47-0747227

Part I Type of Return and Return Information

Check the box for the type of return being filed with Form 8453-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line **1a**, **2a**, **3a**, **4a**, **5a**, **6a**, **7a**, **8a**, **9a**, or **10a** below, and the amount on that line of the return being filed with this form was blank, then leave line **1b**, **2b**, **3b**, **4b**, **5b**, **6b**, **7b**, **8b**, **9b**, or **10b**, whichever is applicable, blank (do not enter -0-). If you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than one line in Part I.

1a	**Form 990** check here . .	☑	b **Total revenue**, if any (Form 990, Part VIII, column (A), line 12) . .	1b	861,114
2a	**Form 990-EZ** check here .	☐	b **Total revenue**, if any (Form 990-EZ, line 9)	2b	
3a	**Form 1120-POL** check here	☐	b **Total tax** (Form 1120-POL, line 22)	3b	
4a	**Form 990-PF** check here .	☐	b **Tax based on investment income** (Form 990-PF, Part V, line 5) .	4b	
5a	**Form 8868** check here . .	☐	b **Balance due** (Form 8868, line 3c)	5b	
6a	**Form 990-T** check here .	☐	b **Total tax** (Form 990-T, Part III, line 4)	6b	
7a	**Form 4720** check here . .	☐	b **Total tax** (Form 4720, Part III, line 1)	7b	
8a	**Form 5227** check here . .	☐	b **FMV of assets at end of tax year** (Form 5227, Item D)	8b	
9a	**Form 5330** check here . .	☐	b **Tax due** (Form 5330, Part II, line 19)	9b	
10a	**Form 8038-CP** check here	☐	b **Amount of credit payment requested** (Form 8038-CP, Part III, line 22)	10b	

Part II Declaration of Officer or Person Subject to Tax

11a ☐ I authorize the U.S. Treasury and its designated Financial Agent to initiate an Automated Clearing House (ACH) electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment.

b ☐ If a copy of this return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I certify that I executed the electronic disclosure consent contained within this return allowing disclosure by the IRS of this Form 990/990-EZ/990-PF (as specifically identified in Part I above) to the selected state agency(ies).

Under penalties of perjury, I declare that ☑ I am an officer of the above named entity or ☐ I am the person subject to tax with respect to (name of entity) _____ , (EIN) _____ , and that I have examined a copy of the 2023 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS **(a)** an acknowledgement of receipt or reason for rejection of the transmission, **(b)** the reason for any delay in processing the return or refund, and **(c)** the date of any refund.

Sign Here

Signature of officer or person subject to tax	Date	**RAKESH GUPTA, TREASURER** Title, if applicable

Part III Declaration of Electronic Return Originator (ERO) and Paid Preparer (see instructions)

I declare that I have reviewed the above return and that the entries on Form 8453-TE are complete and correct to the best of my knowledge. If I am only a collector, I am not responsible for reviewing the return and only declare that this form accurately reflects the data on the return. The entity officer or person subject to tax will have signed this form before I submit the return. I will give a copy of all forms and information to be filed with the IRS to the officer or person subject to tax, and have followed all other requirements in Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS *e-file* Providers for Business Returns. If I am also the Paid Preparer, under penalties of perjury I declare that I have examined the above return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. This Paid Preparer declaration is based on all information of which I have any knowledge.

ERO's Use Only

ERO's signature	Date	Check if also paid preparer ☐	Check if self-employed ☐	ERO's SSN or PTIN
Firm's name (or yours if self-employed), address, and ZIP code				EIN / Phone no.

Under penalties of perjury, I declare that I have examined the above return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer is based on all information of which the preparer has any knowledge.

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if self-employed ☐	PTIN
JEREMY CORK				**P01544850**
Firm's name **EASY OFFICE DBA JITASA**			Firm's EIN	**26-2176601**
Firm's address **1120 S RACKHAM WAY SUITE 300, MERIDIAN, ID 83642**			Phone no.	**208-287-4777**