

Formation of The AI-171 Memorial and Welfare Trust

Tata Sons today formalized and completed the registration of a public charitable trust in Mumbai. The Trust will be called 'The AI-171 Memorial and Welfare Trust', dedicated to the victims of the unfortunate accident of Air India flight AI-171 in Ahmedabad.

The Trust will provide both immediate and continuing support to the dependents/next-of-kin of the deceased, to those who were injured, and to all others who are directly or collaterally affected by the accident. The Trust will also provide aid and assistance for alleviation of any trauma or distress suffered by the first responders, medical and disaster relief professionals, social workers and governmental staff who provided invaluable institutional support and service in the aftermath of the accident.

Tata Sons and Tata Trusts have together pledged to contribute Rs. 500 crores (with both committing Rs. 250 crores each) for the Trust's philanthropic objects, which will include ex-gratia payment of Rs. 1 crore for those deceased, medical treatment of those who suffered serious injuries, and support for rebuilding the B.J. Medical College Hostel infrastructure which was damaged in the accident.

The Trust will be managed and administered by a 5-member Board of Trustees. The initial two trustees appointed to the Board are: Mr. S. Padmanabhan, a former Tata veteran and Mr. Sidharth Sharma, Tata Sons' General Counsel. Additional trustees will be appointed shortly.

The Trust will be funded and will commence its work in all earnestness after necessary registration with the Tax authorities and other operational formalities, currently underway, are completed.

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