

Five IITians bag pay packages of over Rs 1.5 crore

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IITs, which are already struggling to find new talents to join them, have a mixed reaction to this rule which was designed by the ministry.

NEW DELHI: The downturn in economy seems to have little impact on the placement season in India's top engineering colleges. Two students each from IIT in Delhi and Roorkee and at least one from IIT Bombay have bagged job offers with annual pay package of over Rs 1.5 crore as the final placement season at the premium institutes kicked off this week. This is the highest pay package offered to IITians so far.

Most institutes do not officially share the compensation packages offered to students but sources indicated that there has been a 15-20 per cent rise in packages offered on first two days as compared to last year. The fattest pay packages have been offered by software giant Microsoft and US-based taxi aggregator Uber, officials in the placement divisions of the three IITs said.

Most of the IITs have received between 300 to 500 job offers each in the first two days.

“It's particularly good to see a number of core sector companies coming forward to hire our students in large numbers and offer record number of jobs,” said IIT Delhi director V Ramgopal Rao. IIT Kharagpur where five students got job offers with annual salaries over Rs 1 crore said that nearly 100 students received annual salary of over Rs 30 lakh each.

“This is a very encouraging sign as average salary this year is significantly higher than last year,” said an official at IIT Kharagpur. Average pay package offered to the students stands at nearly Rs 16 lakh per year, across the campuses, this season.

Companies Such as Microsoft, Sony Japan, Goldman Sachs, Texas Instruments, Boston Consulting Group, Netherland-based financial firm Optiver, Uber, Accenture Japan, Google, Qualcomm, Intel, and Samsung R&D were among the top recruiters.

According to officials, IITs conduct final placements in a phased manner and companies are usually segregated on the basis of their profile and sector, with multiple slots on each day. The employers offering the highest pay packages are given the earliest slots.

Source: The New Indian Express

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