

MEMORANDUM OF UNDERSTANDING

Between

IIT Delhi Excellence Foundation

And

INDIAN INSTITUTE OF TECHNOLOGY DELHI

For Creation Of

AMAR S. GUPTA PROFESSORIAL CHAIR

THIS MEMORANDUM OF UNDERSTANDING made at New Delhi, this 6th day of January, 2006 between IIT Delhi Excellence Foundation, a 501 C 3, organization based in New York, (hereinafter referred to as "Donor") of the ONE PART

AND

INDIAN INSTITUTE OF TECHNOLOGY DELHI, a part of Indian Institute of Technology created by and functioning within the Institute of Technology Act, and located at IIT Campus, Hauz Khas, New Delhi-110 016 (hereinafter referred to as "IITD") of the THIRD PART.

WHEREAS

1. IITD is one of the prime teaching Institutions in the country especially in the fields of Engineering Technology and Research.
2. Donor is a non profit organization dedicated to promoting excellence in education and research at IITD.
3. Donor, in collaboration with IITD, is funding the creation and establishment of a Decision Science Professorial Chair in IITD with the objectives as herein specified.
4. Pursuant thereto, Donor and IITD have worked out certain arrangements with a view to set up the said Chair and provide part of the corpus necessary for the purpose.
5. The parties desire to record the terms and conditions and

NOW, THEREFORE, THIS MEMORNADUM WITNESSETH as follows:

1. Definitions

The following expressions herein used shall, unless repugnant to the subject or context hereof, carry the meaning hereunder respectively assigned to them, namely:

- (i) The chair will be named Amar S. Gupta Chair.
- (ii) Objectives' with reference to the Chair shall mean:
 - (a) A professorship in any of the departments IIT Delhi as determined by the Management Committee based on the experience and expertise of the faculty member being considered. It is expected that the likely department for this chair will be Mathematics, Computer Science or Management Studies.
 - (b) Teaching and Research in field of Decision Science, defined as the science of making decisions by deploying analytical techniques including data mining, predictive modeling, data modeling and other such methods.
 - (c) Promoting the pursuit of excellence in education and research in the field of Decision Science including continuing education and consultancy.
 - (d) Acting as a liaison between academics and industry.
- (iii) 'Managing Committee' shall mean a Committee consisting of the following members:

➤ Director, IITD	-	Chairman
➤ Two nominees of donor	-	Member
➤ Two faculty members of IITD	-	Member
- (iv) 'Selection Committee' shall mean a Committee consisting of the following members:

➤ Director, IITD	-	Chairman
➤ Two Experts from a panel approved By the Board of Governors IITD	-	Member
➤ One nominee of Donor	-	Member
➤ Deputy Director (Faculty), IITD	-	Member

2. **Appointment and Responsibilities of Professor**

- (i) The chair will be occupied by a Visiting Professor, Professor or Associate Professor (herein referred as Professor)
- (ii) The salary and normal benefits (including housing where applicable) associated with the level of the faculty will be borne by the institute. The department in which the chair resides will be responsible for providing the office and other infrastructure as is normal for a faculty member occupying the chair.

- (iii) The Chair will carry an annual grant of INR 4,00,000. The grant money can be used for research, travel, infrastructure, or staff recruitment at the discretion of the faculty occupying the chair. The mode of operation of the annual grant will be similar to that for a sponsored research project at IITD. The principal amount of the grant maybe used to offset fluctuations in interest rate, additional funding for perks and benefits (e.g. housing) at the discretion of the Management Committee. In no case will the life of the Chair will be less than 20 years. After 20 years the balance of the principal amount will be used by IITD to enhance its corpus or any other manner decided by IITD.
- (iv) IITD shall as soon as reasonably feasible and preferably within six months from the date hereof, establish the Chair and appoint a Professor or Associate Professor for the Chair. In case the Chair remains vacant for more than six months, IITD and Donor will take necessary steps to ensure that the Chair is filled at the earliest.
- (v) The appointment of the Professor or Associate Professor shall be for a period not exceeding 5 (five) year at a time. The appointment can be extended by two years thereafter by the Management Committee.
- (vi) Six months prior to the end of the term including any extensions, the Selection Committee will be reconstituted and will select a new faculty member
- (vii) IITD will follow its normal established procedure for inviting applications for the Professor of the Chair.
- (viii) The appointments shall be made by IITD on the recommendation of the Selection Committee. After receiving the nominations, a panel of maximum of five will be made by a Search Committee Chaired by the Director IITD. The selection Committee will then meet to select to Chair Professor.
- (ix) The Professor appointed to occupy the Chair shall be expected to fulfill the normal obligations of a Professor of IITD and to undertake activities related to the objectives of the Chair as mentioned above.

3. **Working of the Chair and Review**

- (i) The Professor will give a comprehensive presentation of his/her work at least once a year.
- (ii) The Managing Committee will review the functioning of the Chair as well as utilization of funds.
- (iii) The review of the Managing Committee will include:

- The details of income and expenditure during the previous year
 - The details of work undertaken by the Professor during the previous year
 - Research and academic work proposed to be undertaken in the coming year.
- (iv) The decisions of the majority of the members of the Management Committee shall, in the absence of unanimity, be the decision of the Managing Committee.

4. **Endowment for the Chair**

- (i) IITDEF shall make an endowment of a lumpsum of Rs. 66 lakhs (Rupees Sixty Six lakhs) to IITD to institute the Chair Professorship as herein specified. The earnings from this endowment shall be utilized exclusively for the annual grant. Towards that end, IITD will send each year to IITDEF an audited statement of account of the chair for the amount spent for the chair during the previous year, with details of the expenditure.
- (ii) The sum of the endowment will be paid in two installments. One half will be paid at the signing of the MOU and the other half will be paid when the Selection Committee is constituted.
- (iii) The unutilized earning for the period the chair remain occupy will be credited back to chair account and will be exclusively utilized for maintaining the chair.

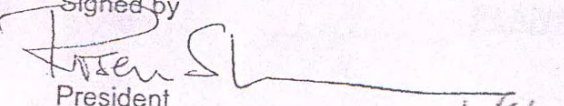
5. **Facilities and Intellectual Property**

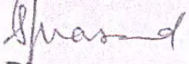
- (i) IITD through the chair shall establish and facilitate the Institution of research project in field of Decision Science in the form of Ph. D. and PG/UG projects.
- (ii) IITD acting though the Chair Professor would also enable the industry to have access to the well established facilities of IITD on mutually agreed terms.
- (iii) Any outcome(s) of research done by the chair professor or through the chair including any register-able intellectual Property right(s) in respect thereof in the form of patents, copyrights or designs and all the other intellectual property rights in respect thereof, shall be the joint property of the Donor and IITD. Either IITD or Donor may apply for the registration of such rights in the joint name of Donor and IITD in consultation with each other. The cost of such registration shall be equally shared between the parties.
- (iv) IITD shall forthwith inform the Donor through the chair of any significant development which leads to the creation of an intellectual right, whether register able or not

6. **Effective Date**

- (i) This Memorandum is subject to the approval of the Board of Governors of IITD.
- (ii) Once approved, this Memorandum shall come into effect from the date hereof.
- (iii) All the matters of the dispute shall be executed subject to the jurisdiction of Delhi Court only.

IN WITNESS WHERE OF, the parties here to have signed this Memorandum of Understanding by the hand of Rosen Sharma on behalf of IITDEF and by the hand of Prof Surendra Prasad, Director, Indian Institute of Technology Delhi on the day, month and year referred to above.

Signed by

President
IITDEF
1/6/06

Signed by

Director
Indian Institute of Technology