MEMORANDUM OF UNDERSTANDING  
BETWEEN  
INDIAN INSTITUTE OF TECHNOLOGY DELHI  
AND  
MR. RAJAT GUPTA, USA  
FOR  
CREATION OF RAJAT GUPTA CHAIR PROFESSOR IN THE AREA  
OF APPLIED MECHANICS  

This memorandum of understanding is made between Mr. Rajat Gupta, Managing Director, McKinsey & Co. One first National Plaza suite 2900, Chicago, Illinois 60603, USA and the IITD, witnesseth as follows:.

1. Objective

The main objective for which the perpetual position of Professor will be created is to promote Research and academic work in the area of Applied Mechanics.

2. Title:

The perpetual position of Professor will be designated as Rajat Gupta Professor and will be henceforth referred to as ‘Professor’ in this memorandum.

3. Grant for the Chair

Mr. Rajat Gupta has made available an amount of Rs. 20,00,000 (Rupees Twenty lakh) to the IITD as a one time grant for the sole purpose of partially supporting the position of Professor at IIT Delhi to achieve the objective stated above.

4. Utilization of the Grant

The amount will be utilized for the purpose of partially meeting the expenditure in relation to the objective stated above.

5. Mode of Selection and Appointment of Professor

A Committee consisting of the following will appointment to the Chair:

   a. Director of IITD
   b. Two nominee of the BoG
   c. One nominee of the donor.
   d. Deputy Director (Faculty)

The Rajat Gupta Professor is expected to fulfil the normal obligations of a Professor in the Department, with research and development efforts oriented towards the objective of the Chair.
The IITD shall take steps to ensure that the Professor to the Rajat Gupta Chair is appointed as early as possible.

6. Tenure

The tenure of the Professor will not exceed five years at the time of appointment and subsequent extensions, each for a further period of up to five years, will be subject to the review of the performance judged as satisfactory by IITD appointment Committee.

7. Presentations of the work done by the Professor

Once in two years, the Professor should present his work in public, the place being chosen by the IITD appointment Committee.