This memorandum of understanding is made at 18th day of September, 1999 between TECUMESH PRODUCTS INDIA LTD (hereinafter referred to as Tecumesh) having office at 56 WHS, Furniture block, Kirtinagar, New Delhi - 110015 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 engineering and development of Air conditioning and refrigeration.

2. Title of the Perpetual Position of Professor

The perpetual position of Professor will be designated as “Ray W. Herrick Chair” in the area of Air Conditioning and Refrigerator and will be henceforth referred to as ‘Professor’ in this memorandum.

3. Outright Grant

Tecumesh shall make available an amount of Rs. 30,00,000 (Rupees Thirty 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. Expenditure over and above the income generated from the above Rs 30,00,000, including any shortfall occurring on account of any upward revision of the salary of the professor at a later date will be borne by the IIT Delhi out of its own resources.

4. Investment of the Fund

As per IIT Delhi norms, I its corpus fund.

5. Utilization of the Grant

The outright amount of Rs. 30.00 lakh will be utilized for the purpose of meeting the expenditure in relation to the objective stated above. An annual statement of income and expenditure relating to the Professor shall be submitted by the IITD to Tecumesh within 3 months of the close of its financial year. The audited statements will however be submitted within one month after the accounts of the IITD are finalized.

6. Accounting Procedure

A separate account will be maintained for the income and expenditure pertaining to the grant.
7. **Appointment of the Professor**

The procedure for selection of the Professor and the essential qualification would be the same as followed by the IITD in other cases for the appointment of Professors of similar status. However, Tecumesh representative will be present in the selection committee.

Similarly, the technical staff to assist the Professor would be selected according to the procedure followed by the IITD for selecting such staff.

The IITD shall take steps to ensure that the Professor post does not remain vacant ordinarily for more than 6 months at a time.

8. **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 upto five years, will be subject to the review of the performance judged as satisfactory by IITD and Tecumesh.

9. **Terms of appointment of the Professor**

The professor would be subject to all the rules and regulations of the IITD as any other Professor there. The Professor may be given the scales and other allowances prevailing in the IITD from time to time. In addition to the emoluments as specified above, The Professor may also be given suitable residential accommodation or house rent allowance as admissible under IITD Rules. Likewise the emoluments and amenities provided to the technical staff will be governed by the rules prevailing in the IITD for such staff.

10. **Role of the Professor**

In addition to conducting regular courses in his area of specialisation in the IITD, the Professor may be required to guide Ph. D scholars to conduct seminars and to promote interaction between Tecumesh and IITD in the area of Air Conditioning and Refrigerator through consultancy and sponsored projects as per IITD norms. Once in 2 years, in consultation with Tecumesh, the professor should present his work in public, the place being chosen by the Advisory Committee (or may be an International Conference).

The results of specific projects sponsored by tecumesh to handled by the Professor shall be kept confidential.

11. **Advisory Committee**

The research work within the field of “Air Conditioning and Refrigerator“ to be undertaken by the Professor shall be finalized by him in consultation with an advisory committee consisting of the following:
a. Director IITD Chairman
b. One senior Faculty of IITD nominated by Director IITD
c. One expert from outside the Institute, who is an expert in this field, selected jointly by Tecumesh and IITD
d. Chief of R&D, Tecumesh.
e. “Ray W. Herrick Professor Convenor

12. Functions of the Advisory committee

The advisory Committee will be responsible for the general review of the functioning of the Chair as laid down in various clauses of this MoU. In addition, it may annually approve utilization of funds from the income of the endowment for such items as doctor fellowships, stationary, clerical assistance and travel etc.

13. Doctoral Fellowship

Doctoral Fellowships consistent with the objectives of the grant may be instituted by the IITD depending on the availability of surplus funds from the income of the grant and in accordance with the rules applicable to such fellowships in the IITD.

14. Patents

Tecumesh shall be the absolute and lawful owner of all the outcomes of research projects during solely funded separately by Tecumesh through the Tecumesh Professor including inventions, patents, and other intellectual property rights acquiring from such research.

15. Annual Report by the IITD

After the end of the academic year, the IITD shall submit a report on the work undertaken by the professor during the previous year and indicate the research and other academic work to be undertaken in the following year.

All the matters of disputes shall be executed subject to the jurisdiction of the Delhi Court.