MEMORANDUM OF UNDERSTANDING
BETWEEN
YES BANK LIMITED
AND
INDIAN INSTITUTE OF TECHNOLOGY DELHI
FOR CREATION OF
YES BANK CHAIR

This Memorandum of Understanding ("MoU") between YES Bank Limited, a company incorporated and registered under the Companies Act, 1956 and a banking company within the meaning of section 5(c) of the Banking Regulation Act, 1949 and having its Registered Office at 9th Floor, Nehru Centre, Discovery of India, Worli, Mumbai - 400 018 (herein after referred to as "YES Bank")/ "Donor" which expression shall unless it be repugnant to the context or meaning thereof shall mean and include its successors and assigns) and Indian Institute of Technology Delhi (or "IITD"), Delhi 110 016 has been entered into on ___________ (date) with a view to establish the "YES Bank Chair (or "Chair", for short) at Indian Institute of Technology Delhi.

OBJECTIVES

The establishment of the Chair is expected to achieve the following:-

Promote excellence and leadership in research and development in the field of Climate Change Research in general and Climate model development and improvement for accurate future climate change projections in the Indian context, in particular.

TERMS AND CONDITIONS

The creation and operation of the Chair will be subject to the following terms and conditions.

1. The Chair will be governed by the prevailing guidelines for "Appointment of faculty against a Chair" approved by BoG in its 194th meeting held on March 22, 2017 (copy of which is enclosed as Annexure 1), and any subsequent amendments to it by the BoG.

2. The chair will be awarded to a faculty member who has expertise in climate model development and improvement and can contribute to the development of the India centric climate model at the DST CoE in climate modeling, which is a major initiative taken by IIT Delhi.
3. The Donor agrees to deposit a sum of Rs. 5 Lakh every year for 5 years to IITD to fund the Chair. The funds will be invested by IITD in accordance with its rules/regulations to support the chair”.

4. From the earnings so accrued, IITD will make available to the incumbent an amount of Rs. 5 Lakh each year as grant, to be used by the incumbent in accordance with the guidelines. The grant has both honorarium component and research grant component.

5. The selection for the Chair will be made by the standing selection Committee of the institute and a nominee of the donor (Yes Bank).

6. All Chair holders, as part of their annual appraisal report, would be required to submit a brief report on their contributions in relation to the Chair position by him/her held. This would be shared with the donor/sponsor (YES Bank).

7. Apart from the annual appraisal report, the Chair holder would be responsible for producing a joint (IITD and YES Bank) knowledge report every year on Climate Modelling and Climate Change, applicable to Indian context, to be widely disseminated by both the institutions.

8. The Donor can raise any concern they have to the Director IIT Delhi based on the progress report submitted by the Chair holder and this will be duly responded within 30 days.

9. IITD will acknowledge and publicize the contribution of YES Bank in press statements, knowledge reports and at relevant events, lectures, seminars, and panel sessions concerning the YES Bank’s Chair. The Donor will be known as “YES Bank”. IITD will be named in YES Bank’s internal & external marketing materials and communications, including but not limited to YES Bank’s website, social media channels and newsletters.

10. IITD will send an audited statement of account in respect of receipts and expenditures from the funds used to establish the Chair to YES Bank each year.

11. The Chair will be in operation for a period of 5 years at the end of which the Standing Committee in consultation with the Donor(s) will determine whether the operation of the Chair will continue (with new terms and conditions (if any) as may be applicable at that time) or determine the manner in which the unused funds will be treated.

12. Yes Bank will not be liable to indemnify IITD, and/or its associate partners and/or its employees from and against all costs, claims, demands, liabilities, expenses, damages or losses arising while executing the MoU or in
connection with IITD negligence or breach of the terms of this MoU and its deliverables. Yes Bank, its employees, directors, suppliers, agents and representatives shall not be responsible for all direct / indirect claims, demands, action, suits, losses, damages, costs, charges and expenses that may be suffered under any claim made by or on behalf of any person who has suffered any consequence as a result of this MoU and its deliverables.

13. This MoU is agreed to and signed subject to approval of the respective academic and/or administrative bodies.

IN WITNESS WHEREOF the Parties to this Memorandum of Understanding have affixed their signature on the day and year hereinabove written

For Yes Bank Limited

Ms. Namita Vikas
Group President & Global Head
Climate Strategy & Responsible Banking
YES BANK Ltd

Date: 6 August 2018

For IIT Delhi

Prof. V. Ramgopal Rao
Director
Indian Institute of Technology
Delhi

Date: Aug 6, 2018

Prof. V. Ramgopal Rao
Director
Indian Institute of Technology Delhi

Haus Khaz, New Delhi-16