

Memorandum of Understanding

Between

Indian Institute of Technology Delhi

And

Alumnus Anurag Dikshit

For

FACULTY RESEARCH TRAVEL AWARDS

This Memorandum of Understanding is made at New Delhi on this 24th May 2006 between ANURAG DIKSHIT, S/o HARI SHARAN DIKSHIT, a Non Resident Indian, resident of 561 Imossi House, Number 6188, 1/5 Irish Tower, Gibraltar (hereinafter referred to as Donor)

And

INDIAN INSTITUTE OF TECHNOLOGY DELHI, Hauz Khas, New Delhi – 110016, India (hereinafter referred to as IITD).

WHEREAS Anurag Dikshit being an alumnus of IITD, in his desire to express and mark his respect and gratitude towards the esteemed Educational institution, is desirous of establishing an Endowment for the benefit of IITD by facilitating the Faculty in their endeavour to excel in the field of Technical Research and acquisition of further knowledge by participating in national and international conferences of repute as well as other academic/research events dealing with latest developments in science and technology.

AND WHEREAS, Anurag Dikshit and Indian Institute of Technology Delhi agree to establish Faculty Research Travel Awards with the funds to be provided by Anurag Dikshit and in accordance with the terms and conditions set forth in this Memorandum of Understanding.

AND WHEREAS IITD is authorized to and has necessary approvals / permissions to accept foreign contributions for creating such endowments for the purpose of growth and support of Teaching, Research, Development and other activities which contribute to the promotion of education and training at IITD.

1.0 Objective

The objective of establishing these awards is to provide opportunity to the faculty of IITD for advancement of knowledge and global exposure so as to maintain leadership in the quality of teaching and research at IITD.

This would be done by providing to the faculty, financial awards for supplementing the financial assistance (provided by IITD as per its norms) for activities such as (a) attending conferences, seminars, workshops, courses, training programs, etc.; (b) visiting universities, centers of excellence, industry etc; (c) networking with alumni; and (d) any other connected activity beneficial to the faculty and IITD.

2.0 Endowment

- (a) The Donor shall make an endowment of US Dollars 500,000 (five hundred thousand) by way of Foreign Exchange contribution to IITD to institute the Faculty Research Travel Awards.
- (b) IITD will invest this endowment and use the interest earning thereof exclusively for the purpose of these awards.
- (c) The estimated earnings shall be dependent on applicable rate of return (which is currently six percent per annum and can vary in the future).
- (d) Accounts of such earnings and their utilization will be maintained on an annual basis. Any unutilized earnings will be carried forward to the next year.
- (e) The annual statement of accounts will be scrutinized every year by the Management Committee. A copy would be provided to the Donor if so requested.

3.0 Awards

Faculty Research Travel Awards will be awarded for the following purposes:

- (a) Attending a Conference, seminar, workshop, short course, training programme where financial assistance is being provided by the Institute but is inadequate to cover the entire expenditure;
- (b) Visiting other universities/centers/industry etc. as an extension to attending a Conference etc. (funds for the latter being provided by the IITD or any other source);
- (c) Attending an event listed at (a) and (b) above for which funds are not available from the Institute;
- (d) Networking with Alumni and attending Alumni meets/conferences involving R&D initiatives, technology development activities and industry-institute interaction ;
- (e) Any other connected/similar purpose considered important by the Management Committee.

The number of awards is not fixed and would vary as per requirements of the faculty and IITD. To begin with, the Awards would be given in two ranges: Category A (upto Rs 50,000/-) and Category B (above Rs 50,000/- and upto Rs 100,000/-). The ratio of the

number of awards under Category A to that of under Category B would usually be 2 or more. However, the Management Committee can change/ revise both the values of the range as well as the ratio at its discretion.

Each Award could be used for covering travel costs, boarding, lodging, daily allowances, registration fee etc. and other incidentals as per the norms of IITD for attending national / international conferences.

Provided always that any of the above expenditure shall be met out of the income from the endowment only and the principal endowment of USD 500,000 (Rupees Equivalent) shall be always intact.

4.0 Management Committee

A Management Committee will be constituted for the following:

- (a) Formulating eligibility & selection criteria and funding norms for awardees,
- (b) Instituting a process to monitor the effectiveness of these awards in meeting the stated objective,
- (c) Annual scrutiny of accounts,
- (d) Annual report on benefits to IITD arising out of these awards.

Management Committee will comprise of :

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| (a) Director (or his nominee) | Chairman |
| (b) Donor | Member (when he is in Delhi) |
| (c) Donor's Nominee | Member |
| (d) Deputy Director (Faculty) | Member |
| (e) Dean (AAIP) | Member |

IITD will identify a Coordinator for the MoU who will also be the Convenor-member of the Management Committee and who will interface with the Donor or his nominee.

5.0 Process of Selection and Report

The process and criteria for selection will be evolved in detail by the Management Committee within three months from the date of signing this Memorandum and circulated amongst the Departments / Centres at IITD. Applications would be invited from faculty members for Faculty Research Travel Awards on a regular basis (at least once every semester) and the option of applying at any time during each year would also be made available, to the extent feasible.

Each recipient of the award will submit a one page report within 60 days of completing any such travel / visit on the benefit which has resulted from the activity undertaken with the Research Travel Award and a copy of the said report may be forwarded to the Donor if so requested.

6.0 Life

The life of the Awards will be at least 20 years. After this period, IITD and Donor or his nominee / successor can decide to enhance the endowment and continue the Awards or utilize the endowment for any other requirement of IITD or merge the same with the Corpus of IITD.

7.0 Review and Interpretation

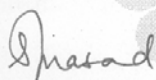
The Management Committee will review the overall functioning of the Awards at least once a year for the first 3 years and once every three years (or earlier if required) thereafter, and shall suitably modify the Memorandum of Understanding if considered necessary, giving due importance to the views of the Donor.

Any disputes arising out of interpretation of the Memorandum of Understanding will be resolved by mutual discussions between Director IITD and the Donor.

8.0 Effective Date

This Memorandum of Understanding shall come into effect from the date of receipt of funds from the Donor, which shall be no later than one month from the date of signing this Memorandum.

Signed on behalf of
Indian Institute of Technology Delhi



(Prof. Surendra Prasad)
Authorised Signatory.

Date: 24.5.06
Place: - New Delhi

Signed



(Anurag Dikshit)

Date: 24 - May - 06