

MEMORANDUM OF UNDERSTANDING
between
Ajay Gupta
and
INDIAN INSTITUTE OF TECHNOLOGY DELHI
for creation of
Prof. Kishan and Pramila Gupta Chair

This memorandum of understanding (MoU) between Ajay Gupta (or "Donor", for short), located at 1051 Romona Rd, Wilmette, IL 60091, USA, and the Indian Institute of Technology Delhi (or "IITD", for short), Delhi 110 016 has been entered into on December 22, 2017 with a view to establish the "Prof. Kishan and Pramila Gupta Chair" (or "Chair", for short) at the Indian Institute of Technology Delhi.

Whereas Donor is a Senior Partner at McKinsey & Company, Inc. and an alumnus of IITD from the 1985 batch who wishes to support the mission and future success of the Institute as well as to honor the academic research and teaching achievements of Prof. Kishan Gupta and Prof. Pramila Gupta; and IITD is a Premier Technical Academic and Research Institution, the parties agree to the following:

Objectives:

The establishment of the Chair is expected to:

1. Promote excellence and leadership in teaching and research and development in any of the fields within Science or Engineering
2. To facilitate wider and deeper interaction between the industry in general (and the Donor, in particular) and IITD faculty and students in general (and the incumbent appointed against the Chair, in particular) and to enhance the quality of the academic talent.
3. The primary selection criteria shall be: a) excellence in teaching, and b) an international level of quality of research within their field; the purpose of both criteria being to support IITD ability to attract and retain high quality academic talent

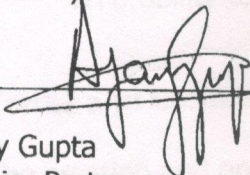
Terms and Conditions:

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 185th meeting held on November 8, 2013 (Annexure-1), its 194th meeting held on August 04, 2017 (relevant extracts as Annexure-2); and any subsequent amendments to these.

2. The donor agrees to deposit a sum of Rs. 1 Crore (or an equivalent of this in USD) in IITD accounts to fund the endowment to establish the Chair. These funds will be invested by IITD in accordance with its rules/regulations so as to earn interest or dividends payable at least once each year.
3. The primary selection criteria shall be: a) excellence in teaching, and b) an international level of quality of research within their field; the purpose of both criteria being to support IITD ability to attract and retain high quality academic talent
4. The Selection Committee for the Chair shall be as per prevailing guidelines indicated above. Accordingly, a nominee of the donor would be invited at the time of taking decision regarding the chair
5. The Chair will be in operation for perpetuity. A management committee with Director IITD (or his nominee) as Chairman, two faculty members from IITD and the Donor (or his representative) will review the functioning of the Chair and the utilization of funds; and decide if any adjustments to the operation of the Chair are required. The review will occur annually, with a more significant review expected every 5-10 years.
6. From the earnings so accrued, IITD will make available to the incumbent an amount Rs. 5 Lakh each year as research grant, to be used by the incumbent in accordance with the guidelines identified above.
7. Excess of earnings over expenditure, if any, will be credited back to the endowment and subsequently used exclusively to support the Chair in other ways to be decided by the managing committee. In the case of a shortfall in the earnings, IITD may approach the Donor for enhancing the endowment or may reduce the annual grant to the incumbent after consulting the donor.
8. Each year, IITD will send an audited statement of account, in respect of receipts and expenditures from the funds used to establish the Chair, to the Donor.
9. This MoU is agreed to and signed subject to approval of the respective academic and/or administrative bodies.


Signed by:



Ajay Gupta
Senior Partner,
McKinsey & Company, Inc.
1051 Romona Rd,
Wilmette, IL 60091, USA

Date:

Signed by:



V. Ramgopal Rao
Director,
Indian Institute of Technology, Delhi
Hauz Khas, New Delhi - 110016
INDIA

Date: