

MEMORANDUM OF UNDERSTANDING
between
Jaswinder S. Chadha
&
INDIAN INSTITUTE OF TECHNOLOGY DELHI
for the creation of

Jaswinder and Tarvinder Chadha Chair of Operations Research

This memorandum of understanding (MoU) between Jaswinder S. Chadha (or "Donor", for short), located at 31, Strawberry lane, NJ 07059, USA, and Indian Institute of Technology Delhi (or "IITD", for short), Delhi 110 016, India has been entered into on 7th January, 2008 with a view to establish the "Jaswinder and Tarvinder Chadha Chair of Operations Research" (or "Chair", for short) in Indian Institute of Technology Delhi.

Objectives:

The establishment of the Chair is expected to:

1. promote excellence and leadership in teaching, research and development in the area of Operation Research.
2. facilitate wider and deeper interaction between the industry and IITD faculty and students in general (and the incumbents appointed against the Chair, in particular).

Terms and Conditions:

The creation and operation of the Chair and Fellowships will be subject to the following terms:

1. The donor agrees to donate a sum of INR 5.00 million through IITDEF with IITD to help fund the endowment used to establish the Chair in the area of Operations Research in the Department of Mathematics or Mechanical Engineering.
2. The appointment against the Chair will be governed by the "Guidelines for appointment of faculty against a Chair" approved by Board of Governors (BoG) in its 154th meeting held on 23rd February 2006 and 24th March 2006 (a copy of which is enclosed as Annexure 1), and any subsequent amendments to it by the BoG.
3. From the earnings so accrued, IITD will make available to the incumbent an amount of Rs. 4.00 lakhs each year as research grant, to be used by the incumbent in accordance with the guidelines identified above.
4. A Managing Committee, with Director IITD as Chairman, two faculty members from IITD and a representative of the Donor, will periodically review the functioning of the Chair and the utilization of funds.
5. 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 propose alternatives before the Managing Committee, and/or to the Donor.
6. IITD will send each year to the Donor an audited statement of account in respect of receipts and expenditures from the funds used to establish the Chair.
7. The Chair will be in operation for a period of at least 20 years, before which time the Managing Committee will determine whether operation of the Chair will continue or the manner in which available funds will be used or disposed off.
8. This MoU is agreed to and signed subject to approval of the respective academic and/or administrative bodies.