

**MEMORANDUM OF UNDERSTANDING**

between

**Vipula and Mahesh Chaturvedi Foundation**

and

**INDIAN INSTITUTE OF TECHNOLOGY DELHI**

for creation of

**Vipula and Mahesh Chaturvedi Chair in Policy Studies**

This memorandum of understanding (MoU) between Vipula and Mahesh Chaturvedi Foundation (or "Donor", for short), located at 323 Nilgiri Apartment, Alaknanda, New Delhi, and Indian Institute of Technology Delhi (or "IITD", for short), Delhi 110 016 has been entered into on March 19, 2007 with a view to establish the "Vipula and Mahesh Chaturvedi Chair in Policy Studies (or "Chair", for short) in Indian Institute of Technology Delhi.

**Objectives:**

The establishment of the Chair is expected to:

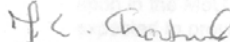
1. promote excellence and global leadership in teaching, research and development in the area of Policy Studies, and
2. to facilitate wider and deeper interaction between the Donor and IITD faculty and students in general (and the incumbent appointed against the Chair, in particular).

**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 154<sup>th</sup> meeting held on 23<sup>rd</sup> February 2006 and 24<sup>th</sup> March 2006 (copy of which is enclosed as Annexure 1), and any subsequent amendments to it by the BoG.
2. The Donor agrees to provide a sum of Rs. 4 lakhs to IITD on the day this MoU is signed, and another Rs. 4 lakhs at the time an offer of appointment is made to an incumbent. Subsequently, the donor will arrange to provide a sum of Rs. 4 lakhs at the end of each year, but in the form of a fixed return from investment of Rs. 40 lakh made by the Donor with a financial institution.
3. A management committee, with Director IITD as Chairman, two faculty members from IITD and two representatives of the Donor, will periodically review the functioning of the Chair and the utilization of funds.
4. In order to account for inflation, the managing Committee may propose to the Donor at periodic intervals (every 5 years, for example) an enhancement to the amount paid by the Donor to IITD.
5. 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.
6. The Chair will be in operation for as many years as can be sustained by the particular investment of Rs. 40 lakhs made by the Donor with a financial institution.
7. This MoU is agreed to and signed subject to approval of the respective academic and/or administrative bodies.

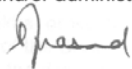
Signed by:

  
Professor Mahesh Chaturvedi

on behalf of  
Vipula and Mahesh Chaturvedi Foundation

Date: March 19, 2007

Signed by:

  
Professor Surendra Prasad, Director

on behalf of  
Indian Institute of Technology Delhi

Date: March 19, 2007