



Indian Institute of Technology Delhi

**Memorandum of Understanding for
Class of 89 Innovation Award & Seed Grants
between
Indian Institute of Technology Delhi
and
Class of 1989 IIT Delhi**

This Memorandum of Understanding is being signed between Indian Institute of Technology Delhi and Class of 1989 for setting up the following at IIT Delhi:

- (i) Class of 89 Innovation Award and
- (ii) Seed Grant

1. Title of the Award/Grant

The innovation award will be called the "**Class of 89 Innovation Award**," and the first year's award will specifically be given in the memory of Samir Anand (BTech ME89) and Partha Niyogi (BTech EE89).

The seed grants will be called "**SPS Memorial Seed Grant**".

2. Objective of the Award/Grant

2.1 Award

The Class of 89 Innovation Award is an annual cash award instituted to recognize students of IIT Delhi who best exemplify the ability to take intellectual risk and rise above bookish learning, and apply learned knowledge in innovative ways.

2.2 Seed Grant

Objective of the seed grants is to help and encourage IITD students to undertake innovative and ambitious projects. The purpose of the seed grant is to help deserving projects that are already in progress. Winners of the seed grants are expected to continue the project after the grant is made.

All recipients of the innovation awards and seed grants will need to be registered as students in the institute in at least one of the two semesters prior to the date of the award/grant. The awards/grants will be made on the basis of work done, or proposed to be continued, on a concrete project at the institute.

3. Criteria for selection of the Awardees

A steering committee, defined below, will create the Award Committee and develop suitable mechanisms to select the best projects and the awardees for a given year.



The following criteria will serve as guidelines in making award/grant decisions –

- Genuine innovation and scientific/engineering/social advance made in the project, especially indications that the members took intellectual risks in pursuing their work. Replication of results obtained in research elsewhere will not qualify for this award/grant.
- Creation or proposed creation of actual product of some form - whether physical, social, organizational or software. Prototypes and sub-production quality software are acceptable.
- Applicability to the Indian environment. Benefits to Indian society, especially economically weaker segments.
- Scalability. The ability of the innovation to export to the real world and change it.

Note: that the award/grant is open to all IITD students, including B. Tech., M. Tech., and Ph.D. students. The Award Committee may decide, at its discretion, to judge all the submissions by a uniform standard or possibly create different pools for B. Tech., M. Tech., Ph.D. submissions, and judge them separately. Depending on the submissions, available prize budget etc, the Award Committee may also create, at its discretion, multiple award sets (main award and/or seed grants) - one for each pool.

Award Committee or Steering Committee may come up with further criteria, especially for the seed grant submissions (e.g. faculty sponsors, progress reports etc.)

4. Steering Committee

The Steering Committee will consist of 5-10 IITD Alumni from 1989 IITD B. Tech. batch and Dean AAIP. This committee will provide direction and administer activities associated with the award/grants. Examples of its activities include

- Nominations to the Award Committee
- Solicitations for contributions to the award/grant corpus
- Solicitations for project submission
- Public relations activities
- Website maintenance

This Steering Committee may be changed from time to time by the members of the batch of 89 by an informal email vote. Ashwani Sharma would be able to nominate three members to the initial steering committee as well as all subsequent steering committees.

The Steering Committee reserves the right, through an informal email vote, to amend the award/grant selection criteria, tenure and other aspects of the award/grant (including but not limited to the amount of award/grant, marketing budget, etc) as defined in the charter, and the charter itself if needed. Any provisions of the charter affecting the seed grants can only be changed by the agreement of the members nominated by Ashwani Sharma.



The Steering Committee will also decide (by rough consensus) to replace any members of the Steering Committee who decide to withdraw or are incapacitated. Members nominated by Ashwani Sharma may only be changed by him.

5. Award Committee

An Award Committee consisting of the following members will select the awardees

- a) Dean, Academics IITD – Chairperson
- b) Coordinator, Innovation Centre
- c) 1 Nominee of Class of 89
- d) Dean, Alumni Affairs, IITD (or his/her designee)
- e) 1 IITD Prominent Alumnus (distinguished alum, Industry veteran, academic)
- f) 1 Indian Industry Veteran known for practical innovation

The three non IITD-faculty positions will be selected by the Steering Committee every year. The awardees will be selected by a simple majority of the Award Committee.

The Award will be administered by the Coordinator, Innovation Centre of the Institute.

6. Amount and Tenure of the Award/Grant *

a. **Awards:** A sum of Rs. 6440224 [Main corpus amount of Rs. 46,37,034 (raised by 1989 batch IITD Alumni) + interest of Rs. 18,03,190 (as on March 31, 2017)] has been deposited with IIT Delhi. The interest accrued annually from this corpus shall be utilized for the innovation award and marketing activities related to all awards in this charter. Total expense against the main corpus in any year shall be capped by the interest earned in that year on the main corpus. The contributions to this corpus are at Annexure – I.

b. **Seed Grant:** A separate fund of Rs. 36, 42, 978 (Seed corpus amount of Rs. 22,19,465 (donation from Ashwani Sharma.) + interest of Rs. 14,23,513 (as on March 2017)) has been deposited with IIT Delhi. This corpus shall be maintained separately and its interest will be tracked independently of the main corpus. The interest accrued from this corpus shall be used exclusively towards the seed grants as well as towards marketing activities related to all the awards/grants in this charter. Total expense against the seed corpus in any year shall be capped by the interest earned in that year on the seed corpus.

c. The prize amount for the innovation award is Rs 2,00,000 per year. The Award Committee may choose not to give the award in a given year if no deserving projects are found. The Award Committee may also choose to change the amount of the award and/or make multiple awards, in a given year, at its discretion.

d. The grant amount for the seed grants is to be Rs 75,000, Rs 50,000, and Rs 25,000 per year. Award Committee may change the amount and/or number of grants in a given year, at its discretion.



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e. The total amount spent on marketing, PR, or other activities related to the award/grant shall be apportioned to the main corpus and seed corpus in proportion to the size of each corpus. Any remaining surplus interest against either corpus shall be put back in the respective corpus. A set of accounts will be published by the steering committee for electronic circulation to the entire class of 89.

7. Review of the Award/Grant

The amount/criterion of award/grant as well as its progress shall be reviewed and revised, if needed, on an ongoing basis by the Steering Committee.

[*Reference Financial Statement 2016-17, IIT Delhi page No. 7, 12 & 13 Annexed – II.

Signed by

Prof. Sanjeev Sanghi
Dean (AA&IP)

On behalf of
Indian Institute of Technology Delhi

Date: 29/5/2018

Signed by

Mr. Jagdeep Singh

On behalf of
Class of 89

Date: 29/5/2018

Signed by

Mr. T.D. Chandrasekhar

On behalf of
Class of 89

Date: 29/5/2018