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26-12-1995

PAY Indian Institute of Technology Kharagpur

साधारक को OR BEARER

रुपये RUPEES One crore Only

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₹ Rs. 100,00,000/-

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Greater Kailash-II, N. Delhi

Glad Investments Pvt Ltd
M. C. Deshpande
Director

कार्पोरेशन बैंक Corporation Bank

ग्रेटर कैलाश शाखा, नई दिल्ली-110 048
Greater Kailash Branch, NEW DELHI-110 048

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Glad to receive the
M. C. Deshpande
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Memorandum of Understanding between Mr Arjun Malhotra and Mrs. Kiran Malhotra of 143 Golf Links, New Delhi and Indian Institute of Technology, Kharagpur on establishing the Prof. G.S. Sanyal School of Excellence in Telecommunications (SET) at IIT Kharagpur.

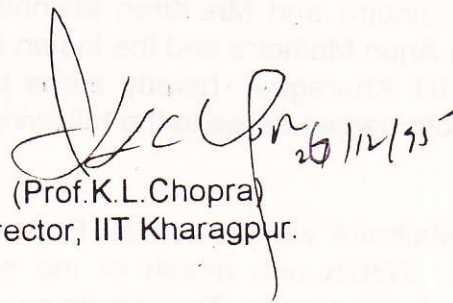
Mr Arjun Malhotra and Mrs. Kiran Malhotra of 143 Golf Links, New Delhi, herein after called Arjun Malhotra and the Indian Institute of Technology, Kharagpur, herein called the IIT Kharagpur, hereby agree to set up SET at IIT Kharagpur. For this purpose, both parties agree to the following MOU.

1. Arjun Malhotra will provide an Endowment of Rs.3 crores for establishing the School. Within one month of the signing of the MOU, Arjun Malhotra will contribute Rs.1 crore. The remaining contribution will be made by him within the next two years.
2. The interest from the investment of the Endowment as per Institute rules will be used to fund the activities of the School.
3. The Institute will provide necessary space and related infrastructure for the School.
4. The School, in collaboration with the related Departments/Centres of the Institute, will undertake Research, Development, Consultancy and Training Programmes in the broad area of Telecommunications and will promote a strong Institute-Industry interaction.
5. The School is expected to utilize its infrastructure to generate financial resources for its continued maintenance and growth.
6. The School will be headed by a Chairman/Dean who will be a professor of the Institute. The Chairman/Dean will be selected by the "Apex Committee". In addition, the school will have a small core faculty and other supporting staff to be determined by the professional requirements and financial resources available.

7. The prevailing rules of the Institute will apply to all academic, administrative and financial functions of the School. The functioning of the School will be reviewed periodically, but at least once a year, by an Advisory Committee. The Committee will consist of two nominees of Arjun Malhotra, two nominees of the Director, IIT Kharagpur and any other special invitees whose interaction may benefit the School. The Director, IIT Kharagpur will be the Chairman of the Committee and the Head of the School will be the Convenor.
8. Both Arjun Malhotra and IIT Kharagpur shall have the option to seek amendments of the MOU in the interest of the School by mutual discussion.



(Mr Arjun Malhotra)
143, GOLF LINKS
NEW DELHI-110003


26/12/95

(Prof.K.L.Chopra)
Director, IIT Kharagpur.

Witnessed by :