

## 1. Named Chairs

This pamphlet describes the endowment procedures for creation of Named Chairs at the Indian Institute of Technology Madras (IITM). Distinguished academicians, and experts from the Industry and R & D establishments will be nominated and selected to occupy these Chairs. The Institute expects to benefit from their expertise through their teaching, and leadership in research and development activities in areas of strategic importance. These Chairs are designed to be interdisciplinary in nature, but may be affiliated with one department for administrative purposes.

## 2. Modes of Endowment

Four categories of Chairs have been identified under this scheme:

### I. (Named) Distinguished Chair:

- a. Intended to host world's leading researchers in specific fields, visits of 3-5 years
- b. Salary & benefits provided on globally-competitive basis
- c. Campus housing to be provided
- d. May be endowed with an initial corpus of **Rs. 10 crores (\$ 1,600,000)**

### II. (Named) Visiting Chair:

- a. Intended for visits of 1-3 years by leaders in academia, industry and research
- b. Salary & benefits on par with IITM faculty
- c. Campus housing to be provided
- d. May be endowed with an initial corpus of **Rs. 300 lakhs (\$ 600,000)**

### III. (Named) Adjunct Chair:

- a. Intended for short-term visits (less than one year) by leaders in academia, industry and research
- b. Honorarium (covering travel & living expenses) to be provided based on services offered
- c. Campus accommodations to be provided
- d. May be endowed with an initial corpus of **Rs. 50-250 lakhs (\$ 100,000-500,000)**

### IV. (Named) Institute Chair:

- a. Intended for senior IIT Madras Professors to reward exceptional performance
- b. Selected faculty will be identified as "(Named) Institute Chair" until retirement; financial benefits will be provided for an initial period
- c. May be endowed with an initial corpus of **Rs. 65 lakhs (\$ 101,500)**

Chairs will be named by IITM in consultation with the Donor. All Endowments are subject to top-up as necessitated by economic conditions.



### 3. Methods of Operation

- A Memorandum of Understanding (MoU) duly signed between the Donor and IITM will specify the Name of the Chair, the academic department (if any) which will host the Chair, the areas of research focus as well as any additional support to be provided to the Chair, such as staff, space, etc. The Named Chair will be prominently displayed on the Institute website.
- Selection to these Chairs will be made by an appropriate Committee formed by the Institute. A representative of the Donor may be invited to participate in the Selection.
- If the Donor is a Company that becomes defunct and all reasonable attempts to contact the Company fail, the Institute reserves the right to change the Name of the Chair.
- If the Donor Company changes its name and is desirous of re-naming the Chair, a request can be made giving the relevant background. The Institute will duly consider the request. However, the Institute reserves the right to continue with the existing Name.



### *Endowment Schemes for Named Chairs at IIT Madras*



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