LEAVING A LASTING LEGACY
Endowment Schemes for Named Chairs at IIT Madras

Thank you for your interest in exploring supporting a Named Chair at IIT Madras. A Named Chair is one of the most meaningful and fulfilling ways to contribute to the institute; an opportunity for every IIT Madras’ well-wisher to leave a lasting legacy, oftentimes in memory of a loved one or a cherished mentor. Through Named Chair Professorships, IIT Madras is able to bring home the best global talent and expertise, to equip some of the brightest youth of the country that pass through its portals. In doing so, you are playing an invaluable part, in not just strengthening IIT Madras, but in nation-building itself.

Guidelines

1. **Named Chairs - Summary**
   The creation of Named Chairs at the Indian Institute of Technology Madras (IITM) follows the endowment procedures approved by the Institute. Distinguished academicians as well as experts from the Industry and R&D establishments are nominated and selected to occupy these Chairs. The Institute expects to benefit from their expertise through their teaching, leadership in research, and other inputs in development activities pertaining to areas of strategic importance. The Named Chairs are designed to be interdisciplinary in nature, but may be affiliated with a single 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 ($12,82,052)

   **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. 3 crore ($3,84,616)

   **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. 0.5-2.5 crores ($64,103 - 3,20,513)

   **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. 1 crore ($1,28,205)

   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.