**Tripartite Memorandum of Understanding (MOU)**

This MOU is made as of \_\_\_\_\_\_\_\_\_\_\_\_\_ (the Effective Date), between:

1. Mr./Ms... ………………………… (Address, Phone, Email Address; USA).
2. IIT Roorkee Foundation Inc., 20894 Saber Jet Place, Ashburn, VA 20147-6265, USA, hereinafter referred to as IITRF.
3. The beneficiary Institute/organization…………………………………………………...
4. IITRF Inc is a USA based tax-exempt public charitable organization classified under Internal Revenue Code, Sections 501(c)(3) and 170(b)(l)(A)(vi).
5. The purpose of the IITRF is to create funds for students, faculty, and support staff development, curriculum innovation, research and development, entrepreneurial and innovative initiatives, promotion of excellence, welfare funds, community outreach, and to support disadvantaged individuals.
6. Donor has pledged to give IITRF US Dollars $XXXXX.00 (**“Gift”)** with the stipulation that the Gift be used for promoting and recognizing excellence among students and faculty at I……………………………by utilizing donated funds for development, curriculum innovation, research and development, entrepreneurial and innovative initiatives, promotion of excellence.
7. To date, the Donor has contributed US Dollars $XXXXX.00 and intends to donate further.
8. The gift will be used by the llTR as the perpetual corpus to be created by donor to accomplish the purpose delineated in 2 and 3 above.
9. The beneficiary Institute/organization shall use the corpus and income to accomplish the purpose delineated in 2 and 3 above.
10. Selection of the recipient candidates will be decided in accordance with the preapproved criteria by a selection committee to be established by the beneficiary Institute/organization, independent of Donor. The Donor shall have no control over the selection of recipients.
11. The beneficiary Institute/organization will provide IITRF and Donor an annual report on a regular basis listing, at least the following:
12. The list of beneficiaries in that year,
13. The amount awarded to each recipient,
14. principal amount, interest earnings, amounts disbursed, and the remaining balance amount.
15. The full amount of the Gift shall be used exclusively for the purposes agreed upon in the MOU. Should a need arise to modify the usage of the funds so donated, this shall be done on consultation with the donor and approval of the beneficiary Institute/organization and IITRF Inc. to remain consistent with the policies and charter of the respective organizations.
16. Upon reasonable notification the beneficiary Institute/organization shall make these records available to IITRF Inc. and the Donor. llTR and Donor will cooperate with IITRF Inc. to help it comply with the US IRS regulations or any other rule and regulations laid down by federal or state government or agencies.

The Parties have executed this Agreement as of the Effective Date.

**Donor**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature

Name & Designation: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_:

Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Email: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**The beneficiary Institute/organization**

Signature

Name & Designation: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_:

Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Email: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**llT Roorkee Foundation Inc.**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature

Name & Designation: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_:

Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Email: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_