

महाराष्ट्र MAHARASHTRA

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अनुक्रमांक 41488

11 FEB 2015

मुद्रांक विक्रेता
क्रांतीनगर, औरंगाबाद

घेणच्याचे नाव डॉ. गौतम साहा

11 FEB 2015

अप्पर कोषागार अधिकारी
औरंगाबाद

चेणासाठी

Agreement for Utilization of Funds under the Scheme for Providing Support for Entrepreneurial and Managerial Development of SMEs through Incubators

This Agreement has made and entered into this Seventeenth Day of February, 2015 by and between the President of India represented by

Shri/Smt. S. Sivagnanam, Additional Industrial Adviser

(Name & Designation), Ministry of Micro, Small & Medium Enterprises, Government of India (hereinafter referred to as 'The First Party' which expression shall unless repugnant to the context or meaning thereof, include its successor in interest and permitted assigns) of the one part.

And

Name of authorized signatory **Dr Goutam Saha** for the Host Institution and its legal status, having its registered office at (Full Address **Maharashtra Institute of Technology, MIT Campus, Beed By Pass, Satara Parisar, Aurangabad-431028 Maharashtra** (hereinafter referred to as 'The Secnd Party' which expression shall unless repugnant to the context or meaning thereof, include its successor in interest and permitted assigns) on the other part.

WHEREAS, the Government wishes to assist the BUSINESS INCUBATOR through HOST INSTITUTION (HI) in Public Private Partnership (PPP) mode to help the entrepreneurial venture to succeed, AND WHEREAS, the HI is willing to perform this assignment, NOW, THEREFORE, THE PARTIES hereby agree as follows:

1.0 PREAMBLE

1.1 In order to support and promote untapped creativity of the individual innovators, Government has formulated a scheme for providing support for "Entrepreneurial and Managerial Development of SMEs Through Incubators" (hereinafter referred to as the "SCHEME"). The SCHEME envisages forging linkages of innovators and entrepreneurs with important constituents of the innovation chain, viz., research/academic institutes and business incubators, so as to leverage the available know-how, expertise, facilities and infrastructure in such institutions to help the entrepreneurial ventures to succeed.

1.2 It has been agreed by the Government to support **MIT- Incubation & Innovation Centre (MIIC)** (Name of the BUSINESS INCUBATOR) located at AURANGABAD and hosted by the *Maharashtra Institute of Technology*, MIT Campus, Beed By Pass, Satara Parisar, Aurangabad-431028 Maharashtra (name of the HOST INSTITUTE) based on a request made by the BUSINESS INCUBATOR/HOST INSTITUTE and after obtaining necessary approvals.

2.0 RESPONSIBILITIES OF THE HOST INSTITUTE

2.1 The HOST INSTITUTE shall undertake to create (if not already created) an entity for undertaking business incubation and entrepreneurship development activities and executing obligations under the proposed SCHEME. This entity is referred henceforth as the BUSINESS INCUBATOR.

2.2 The activities of the BUSINESS INCUBATOR shall include:

2.2.1 Nucleation of new business ideas by creating the environment and opportunities for know-how providers, entrepreneurs and financiers to meet each other and form business teams;

2.2.2 Nurturing businesses in their start-up phase by creating and running an efficient business incubator offering not only space but also access to technology support, business mentoring, networks, scientific and information resources, and a generally conducive and supportive environment; and

2.2.3 Promoting and running an active program for identification, creation, acceleration and translation (into practice) of business ideas suitable for new venture creation.

2.3 The HOST INSTITUTE shall provide ready-to-use, dedicated space for housing and operation of the BUSINESS INCUBATOR.

2.4 The HOST INSTITUTE shall be responsible for providing access to basic infrastructural facilities, office facilities and laboratory/ facilities for the BUSINESS INCUBATOR.

2.5 The HOST INSTITUTE shall be responsible for arranging the resources for the day-to-day operation of the BUSINESS INCUBATOR.

2.6 The operation of the BUSINESS INCUBATOR shall be governed by the Managing Committee which will be constituted with the approval of the Board of Governors (BOG) of the Host Institutions and comprise of at least the following:

2.6.1 Executive Head of the BUSINESS INCUBATOR (Ex-officio Chairperson):
Dr Santosh Bhosle

2.6.2 Representative of the Government of India's promoter agency, in present case representative of Office of the DC (MSME), New Delhi (Member).

2.6.3 Industry/industry association (Member): **Mr Ritesh Mishra** (Hon'ble Secretary Chamber of Marathwada Industry & Agriculture, Aurangabad)

2.6.4 Financial institutions (Member) : **CA Gautam Nandawat**

2.6.5 Academic community of the HOST INSTITUTION (Member) : **Dr Prashant Ambad**

2.6.6 R&D expert (Member): **Dr Mahendra D Shirsat**

2.6.7 BUSINESS INCUBATOR (Chief Officer) (Member-Secretary) : **Dr Goutam Saha**

2.7 The Managing Committee shall be responsible for the overall monitoring and evaluation of the BUSINESS INCUBATOR on a periodic basis (preferably six-monthly). The reports of the periodic review shall be made available to all the promoters of the BUSINESS INCUBATOR.

2.8 The BUSINESS INCUBATOR shall be run by dedicated staff and shall also utilize the services of faculty/staff of the HOST INSTITUTE or experts from outside.

3.0 IMPLEMENTATION OF THE SCHEME AND FINANCIAL ARRANGEMENTS

3.1 The Managing Committee shall be responsible for publicizing the SCHEME and seeking proposals under the scheme in the approved format (APPENDIX-I).

3.2 The Managing Committee or sub-committee thereof shall vet the feasibility of the proposals received and recommend proposals to the Government for support under the SCHEME through the BUSINESS INCUBATOR.

3.3 The Managing Committee shall ensure that the selection of entrepreneurs/incubatees is fair and the disbursement/utilization of the fund is done with fairness to the entrepreneur/incubatee.

3.4 The Managing Committee shall ensure that the fund requested for one idea in the proposal does not exceed Rs. 8 lakh. The Government shall provide Rs. 62.5 lakh (@ Rs. 6.25 lakh per idea) to the HOST INSTITUTION/BUSINESS INCUBATOR towards supporting ten entrepreneur/ incubatees for costs relating to technology fee, guidance fee for mentors/ handholding persons, hiring or leasing cost of machinery/equipment/instruments or related services, office facilities (like telephone, fax, computers etc), infrastructural facilities (accommodation charges, utilities), etc. In addition, each HOST INSTITUTION/ BUSINESS INCUBATOR shall receive Rs. 37,800 per idea towards upgradation of its infrastructure and orientation/training.

3.5 Under the SCHEME, the entrepreneur/incubatee is expected to contribute a minimum of 15% (for micro enterprises) or 25% (for small enterprises) of the total project cost. The Managing Committee shall ensure that this requirement is met by the entrepreneur/ incubatee.

3.6 On receipt of recommended proposals from the Managing Committee of the BUSINESS INCUBATOR, the Government shall (after due process and approvals) initially release 30% of the approved disbursement amount with the balance being released in one or more installments once the HOST INSTITUTION/BUSINESS INCUBATOR has utilized the earlier amount and submitted the utilization certificate duly certified by the authorized signatory.

3.7 The HOST INSTITUTION/BUSINESS INCUBATOR shall maintain separate accounts of the funds received and expenditure incurred on various activities. Further, the BI would submit Annual Accounts, Audited expenditure Statement and Utilization Certificate to the Government.

4.0 GENERAL

4.1 The HOST INSTITUTION/BUSINESS INCUBATORS shall submit the agreement made by them and with INCUBATEE to the Government before release of funds to the HI/BI for utilization by the incubatee. This agreement will be as per format in APPENDIX-II.

4.2 The assets created through the scheme shall not be transferred /disposed off without prior permission of the Office of the Government.

4.3 In the event it is found that the HI/BI has not utilized amount of grant, or any part of it, for the purpose agreed to in clause (2) of this agreement or has subsequently disposed off any of the assets acquired out of the grant without prior permission of the Government, the Government without prejudice to any other right, shall be entitled to terminate this agreement.

5.0 DISPUTE RESOLUTION

5.1 Any disputes shall be settled amicably between parties through the intervention and assistance of the Executive Head of the BUSINESS INCUBATOR. If the dispute is not resolved, then the matter may be escalated to the attention of the Executive Head of the Host Institute. If the dispute is still not resolved then the matter be referred to the Additional Secretary & Development Commissioner (MSME) whose decision shall be final and binding on all parties.

5.2 Any disputes, which cannot be settled amicably between the parties shall be referred for arbitration in accordance with the provision of Arbitration and Conciliation Act, 1996 to an arbitrator nominated by the Secretary, Department of Legal Affairs, M/o Law & Justice, Government of India. Provision of the Arbitration and Conciliation Act, 1996, as amended from time to time, shall be applicable. Courts in Delhi shall have jurisdiction in the matter.

6.0 NOTICE

6.1 The address of the Parties for all communications is:

Government

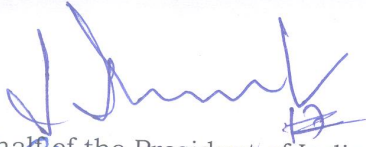
Additional Development Commissioner
& Economic Advisor (MSME),
Office of Development Commissioner(MSME)
7th Floor, Nirman Bhawan
New Delhi - 110108

Incubator

Dr Santosh Bhosle (Chairperson)
Maharashtra Institute of Technology
Beed By Pass, Satara Parisar
Aurangabad-431028
Maharashtra

6.2 All notices with the aforesaid address sent by pre-paid registered post or speed post or sent by fax with confirmation of its delivery or e-mail shall be deemed to have been served and received by the addressee within the time they should have been delivered/received at the addressee's end. Any change of address will not be valid unless acknowledged by the other party.

IN WITNESS WHEREOF, the representative of the Parties to this agreement being duly authorized have hereunto set their hands and have executed those present this Seventeenth Day of February, 2015

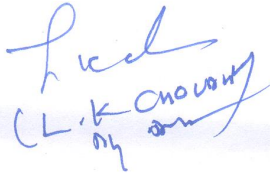


For & on behalf of the President of India
(S. Sivagnanam)
Additional Development Commissioner
& Economic Adviser (MSME),
Office of the Development Commissioner (MSME)
7th Floor, Nirman Bhawan
New Delhi - 110108



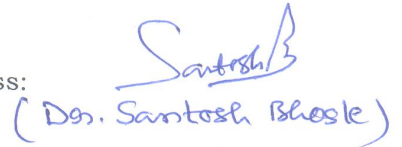
Dr Goutam Saha (Nominee of
Chairperson)
Chief Officer, MIIC, Aurangabad

Witness:



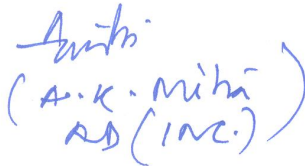
(L.K. Choudhary)

Witness:



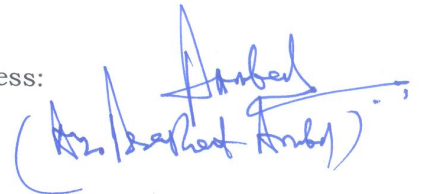
(Dr. Santosh Bhoole)

Witness:



(A.K. Mishra)
AD (INC.)

Witness:



(Anand)