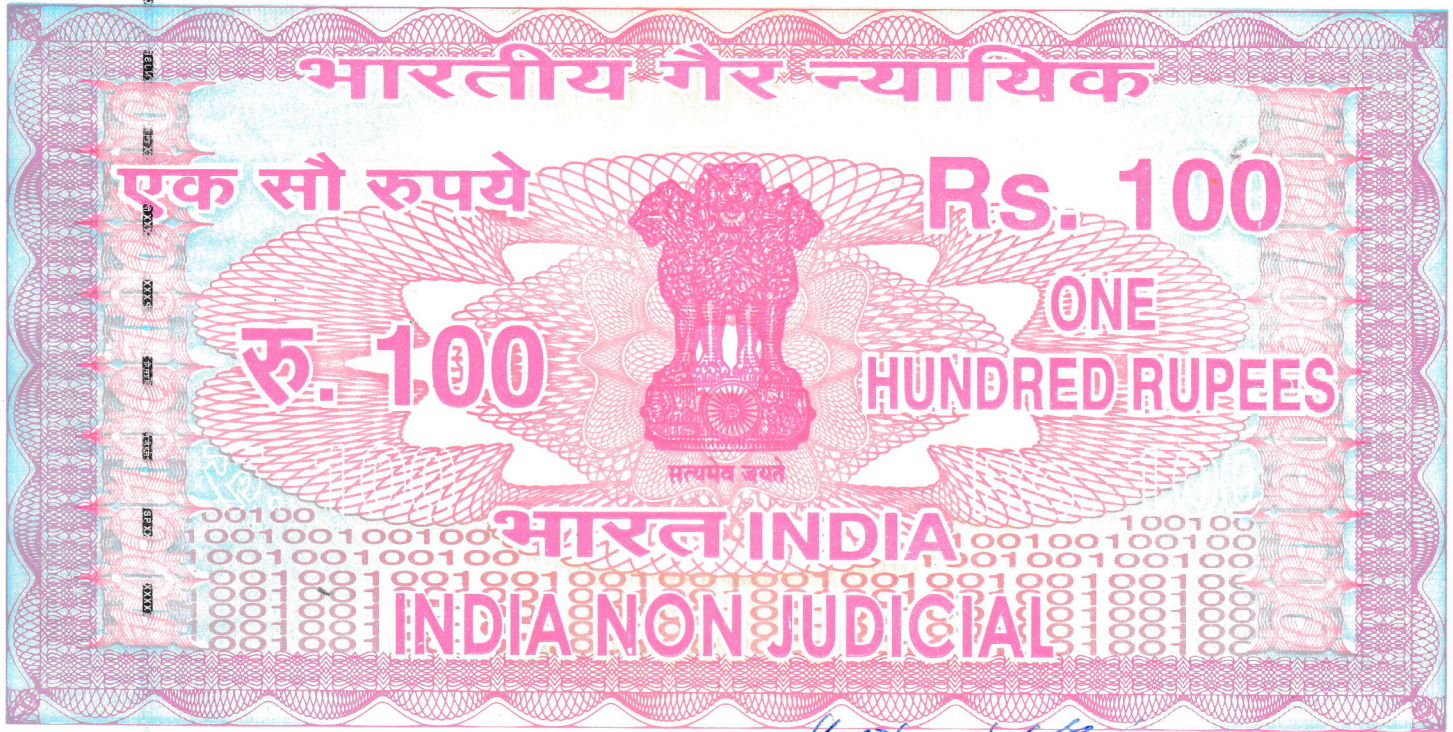




தமிழ்நாடு தமில்நாடு TAMILNADU
12/10/23 Amrita Vishwa Vidyapeetham
Coimbatore

417/ C.வேலுமணி
முத்திரைத்தாள் விற்பனையாளர் CR 203901
உரிமம்:10814/ஆ.1/2000/ஒள.2
17/61A, பாலக்காடு மெயின் ரோடு,
தாந்தி நகர் மதுக்கரை, கோவை-641105

Agreement between Host Institute (HI) to act as Business Incubator (BI) and Incubatee under Incubation Component of MSME Innovative Scheme (Incubation, Design & IPR) of MSME Champions Scheme

This agreement is made on this 18th day of October 2023.

BETWEEN

Amrita Vishwa Vidyapeetham (hereinafter referred to as Host Institute (HI) to act as Business Incubator (BI), the expression which unless repugnant to context shall be deemed to include its successors, administrators and executors) of the FIRST PART.

AND

Dr. Vishnupriya Balasubramaniyam (hereinafter referred to as INCUBATEE, the expression which unless repugnant to context shall be deemed to include its successors, administrators and executors) of the SECOND PART.

RKrishnan

Vishnupriya

1.0 PREAMBLE

WHEREAS, **Host Institute (HI) to act as Business Incubator (BI)**, has been incorporated for nucleating and promoting business enterprises for the benefit of the society and has been entrusted with the task of providing various supporting facilities/resources for the benefit of entrepreneurs/entrepreneurial ventures by **Amrita Vishwa Vidyapeetham**, (hereinafter referred to as HI)

WHEREAS, the **Host Institute (HI) to act as Business Incubator (BI)**, has been approved by the Government for participation and funding support under the scheme for **Incubation Component of MSME Innovative Scheme (Incubation, Design & IPR) of MSME Champions Scheme** (hereinafter referred to as the SCHEME)

WHEREAS, the INCUBATEE has applied for support for nurturing and development of Idea (hereinafter referred to as the IDEA/PROJECT) from the **Host Institute (HI) act as Business Incubator (BI)**, under the SCHEME,

WHEREAS the **Host Institute (HI) to act as Business Incubator (BI)**, has reviewed the PROJECT proposal and recommended the PROJECT for incubation under the SCHEME on such terms and conditions mentioned hereinafter.

It is now agreed by and between the parties as follows:

2.0 RESPONSIBILITIES OF THE **Host Institute (HI) to act as Business Incubator (BI)**,

2.1 The BI shall extend support to the Incubatee for the execution of the PROJECT to the extent agreed in the final PROJECT budget and financial sheet approved by the PMAC.

2.2 The support extended to the INCUBATEE could include approved activities as per guidelines of scheme and need for development of idea. **Host Institute (HI) to act as Business Incubator (BI)** shall not release GoI grant to Incubatee.

3.0 RESPONSIBILITIES OF THE INCUBATEE

3.1 The INCUBATEE shall work on the project and submit progress of the Idea/ project to the **Host Institute (HI) to act as Business Incubator (BI)**, on monthly basis.

3.2 The INCUBATEE shall contribute a minimum of 15% of the total project cost. In the event of failure of the INCUBATEE meeting this requirement, the **Host Institute (HI) act as Business Incubator (BI)**, shall be free to withdraw its support. In case of the Student, incubatee share may be treated NIL.

4.0 GENERAL

4.1 Both parties can terminate this agreement at any point by giving one month advanced notice of their termination to the other party after a period of 365 days from the date of this agreement.



4.2 Termination of this agreement subject to settlement of claims against each other will mean that both parties will be absolved of the responsibilities from the date of termination.

4.3 The parties shall endeavor to resolve any dispute relating to the rights, duties, terms and conditions contained in this agreement by mutual negotiations in good faith. However if the dispute remains un-resolved, the arbitration of such disputes would be referred to O/o DC MSME whose verdict would be final and binding.

4.4 Neither party shall be held responsible for non-fulfillment of their respective obligations under this agreement due to the exigency of one or more of the force majeure events but not limited to acts of God, war, flood, earthquake, strike, lockout, epidemics, riots, civil commotion, etc. provided on the occurrence and cessation of any such events, the party affected thereby shall give a notice in writing to the other party within one month of such occurrence or cessation. If the force majeure conditions continue beyond six months, the parties shall then mutually decide about the future course of action.

In witness thereof the parties have caused their authorized representatives to sign this agreement on the date mentioned herein above.

Signed on this 18th day of October 2023.

For & on behalf of the Host Institution/
Business Incubator



Name: R. Krishnan
Designation: Head-Entrepreneurship Devpt
Postal Address: CIR Dept,
Amrita Vishwa Vidyapeetham,
Amrita Nagar (PO), Ettimadai, Coimbatore -
641112
Phone number: 9841319217
Email address: r_krishnan1@cb.amrita.edu

For & on behalf of the INCUBATEE



Name: Dr. Vishnupriya
Balasubramaniyam
Designation: Asst. Professor
Postal Address: PG and Research
Department of Biotechnology,
Kongunadu Arts and Science College,
Coimbatore - 641029
Phone number: 9994925042
Email address:
bvishnupriya_bt@kongunaducollege.ac.in