

Annexure II

TIDE 2.0 GRANT SUPPORT AGREEMENT

This TIDE 2.0 Agreement (“**Agreement**”) made at Srinagaron the 28th day of July, 2020 (“**Execution Date**”)

BY AND BETWEEN:

..... a society registered under the provisions of the Societies Registration Act, 1860 and having its registered office at (hereinafter referred to as, which term, unless repugnant to or inconsistent with the context, shall mean and include its successors-in-title and permitted assigns) being the party **OF THE FIRST PART**;

AND

Companies name, a company registered under the provisions of the Companies Act, 1956/2013, having its registered office at **Companies registered address**, (hereinafter referred to as the “**Start-up Company**”, which term shall, unless repugnant to or inconsistent with the context mean and include its directors, office bearers, successors in interest, legal representatives, nominees, and permitted assigns) being the party **OF THE SECOND PART**;

Hereinafter and Start-up shall individually be referred to as the “**Party**” and shall collectively be referred to as the “**Parties**” wherever the context so permits.

WHEREAS:

- a. TIDE 2.0 will promote tech entrepreneurship through financial and technical support to incubators engaged in supporting ICT startups primarily engaged in using emerging technologies such as IoT, AI, Block-chain, Robotics etc. in pre-identified areas of societal relevance.
- b. The Scheme will be implemented through empowering 51 incubators in India and handholding close to 2000 tech start-ups over a period of 5 years. The scheme envisions creating a holistic ecosystem to support technology startups and incubation centers through identifying and creating necessary linkages.
- c. MeitY Startup Hub (MSH) would be setup under TIDE 2.0 to ensure synergistic linkages among the TIDE centres, theme based incubation centres, Centre of Excellences on emerging technologies and other collaborative platforms. The MSH will also ensure crisscrossing of technology resources across the innovation ecosystem to come out with technology solutions to various societal challenges.
- d. Technology Incubation and Development of Entrepreneurs (TIDE 2.0) Scheme has been envisaged to promote tech entrepreneurship through financial and technical support to incubators engaged in supporting ICT startups using emerging technologies such as IoT, AI, Block-chain, Robotics etc. in seven pre-identified areas of societal relevance. The Scheme will be implemented through 51 incubators and handholding of approximately 2000 tech start-ups over a period of five years. It will support tech startups addressing societal challenges in seven selected thematic areas identified based on national priorities in the realms of

..... is engaged in the promotion of innovation and entrepreneurship by supporting startups in various domains including ICT startups using emerging technologies such as IoT, AI, Block-chain, Robotics etc.

- A. The Start-up Company is in the business of **short Project description**, applied for TIDE 2.0 Funds under the Program for its Business as detailed hereinafter in this agreement. After going through 2-levels of the selection process, the Start-up Company has been selected for TIDE 2.0 support under the Program.

- B. The Start-up Company has agreed to affiliate with and has agreed to issue incubator-affiliation support for the duration of TIDE 2.0 Funds, and
- C. This Agreement is executed between the Parties to set out the terms of TIDE 2.0 Funds and their *inter se*, relationship hereto and other matters in connection therewith.

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:-

**ARTICLE – I
DEFINITIONS**

The followings terms shall have meanings explained against them:

1. “TIDE 2.0 G1 Centre” – means which is one of G1 centre partners for the Program. The terms, TIDE G1 Centre are used interchangeably in this agreement.
2. “Startup Funding Support” or “Funding Support” – means the TIDE 2.0 Funds agreed to be made available under the Program as specified which may be disbursed in a single or multiple tranches to the Start-up Company primarily engaged in using emerging technologies such as IoT, AI, Block-chain, Robotics etc. in pre-identified areas of societal relevance subject to the terms of the submission of the agreed-upon milestones which will specify the usage of TIDE 2.0 Funds by the Start-up Company.
3. “TIDE 2.0 Proposal” - means the proposal of products/ solutions submitted for the Startup Funding Support under the Program.
4. “The Grantee”- means the Start-up Company to whom the Funding Support under the Program is sanctioned for TIDE 2.0 Proposal. The terms “The Grantee” or “the Start-up Company” are used interchangeably in this agreement.
5. TIDE 2.0 Project” - means the milestones forming a part of TIDE 2.0 Proposal proposed to be achieved by the Start-up Company for which the Funding Support under the Program is approved. The details of the Utilization of the Funds and Milestones for COVID - 19 Project are described in [Annexure C](#) hereto.
6. “Project completion” – means the completion of all milestones of TIDE 2.0 Project.

ARTICLE – II
THE FUNDING SUPPORT

1. Amount

The agrees to extend to the Grantee and the Grantee agrees to receive from the TIDE 2.0, G1 CENTRE on the terms and conditions contained herein TIDE 2.0 to the maximum extent of

Rs. 7,00,000(INR Seven Lakhs Only)

2. Disbursement

Disbursement against the Funding Support shall be subject to the milestones as set forth in the hereto. Unless the agrees otherwise, the right to make drawals against the Funding Support shall cease after one year from the date of signing of this agreement.

ARTICLE – III
TERMS AND CONDITIONS

The Start-up Company to the satisfaction of shall comply with the following conditions:

1. The Start-up Company shall confirm that the Funding Support shall be used solely for the purpose of the TIDE 2.0 as mentioned hereto, in the application form and the presentation made before the empowered committee on 24th September 2020, and not for any other purpose. The Start-up Company shall confirm that it shall not raise and accept any other funding simultaneously from any other source for the same milestones and inform of any other funds raised in this duration by the company for other parts of the same project/other projects.
2. The Start-up Company shall confirm that the Funding Support shall be utilized only as. In particular, the support shall not be utilized for:
 - i. Salary or compensation in any other form for promoters,
 - ii. Repayment of dues of promoters and their associates,
 - iii. Repayment of loan from any other source nor for payment of interest on the loan borrowed from such other source,
 - iv. For payment of any pre-existing contingent or statutory liability of the company
 - v. For any expenditure which is not directly related to TIDE 2.0 solutions
 - vi. For extending loans to promoters, their associates or
 - vii. For making any inter corporate deposits or any speculative purpose
 - viii. Personal benefit of promoters or their associates

3. The Start-up Company shall ensure that the physical progress, as well as the expenditure incurred on the TIDE 2.0 Project, shall be in accordance with the original schedule. To this end, the Start-up Company agrees to submit information with the on a quarterly basis in a format appended as hereto, and such other information and data as may be required by the
4. The Start-up Company agrees that the shall have right to review or cancel the undisbursed portion of the Funding Support subject to the performance of the Start-up Company. Further, if, as a result of such review, the determines that the Start-up Company has not progressed or likely to progress in its performance, the shall have a right to cancel the undisbursed portion of the Funding Support or revise the terms of sanction and stipulate such additional condition as the CSC in its absolute discretion deem fit and require the Start-up Company to take such measures as may be stipulated by the
5. The Start-up Company undertakes that it shall to take prior concurrence of the for effecting material changes or developments taken place in their companies from time to time such as (but not limited to) change in name of the company, change in the project or product profile, change in directors or promoters, change in project leader, acquisition of a new office, additional equity or debt investments. The shall have a right to stipulate such additional condition as the in its absolute discretion deem fit for effecting any change as stated hereinabove.
6. The Start-up Company agrees to submit such information, progress reports and documents as may be periodically asked by the
7. The Start-up Company shall not escrow its future cash flows or create any charge or lien or interest of whatsoever nature thereon without prior permission of the till the Outstanding Funding Support remains unpaid.
8. In the event that the Start-up Company raises any further finance in the form of equity from investors or loans from other lenders, prior permission of the should be obtained.
9. The Start-up Company agrees to comply with provisions of the relevant Laws, Rules, Regulations and Acts as applicable to the Start-up Company.
10. The Start-up Company shall observe conditions for monitoring the project as may be stipulated by the and/or MeiTY from time to time.
11. The Start-up Company agrees to comply with the above terms and conditions. Non-compliance will invite legal actions from and/or MeiTY.
12. As the Program is sponsored and funded by the MeiTY, MeiTY will have overarching rights to seek any information and issue any instruction in connection with the Funding Support.

13. Terms of this agreement can be modified in writing under signatures of respective representatives from the and the Start-up Company.

ARTICLE – IV
REPRESENTATIONS AND WARRANTIES

The Start-up hereby represents, undertakes and warrants that:

1. It is less than 7 years in existence having been incorporated on **DATE** and is registered with the
2. Department for Promotion of Industry and Internal Trade (DPIIT).
3. More than 51% of its ownership is held by Indian citizens and/or entities registered in India which are also held by Indian citizens.
4. The decision of the approval of the Funding Support for TIDE 2.0 PROJECT are based on the information, documents and evidence submitted by it as a part of the application and presentations, and that the MEITY and have relied on this information, documents and evidence submitted by it, and that they have not been independently verified MEITY and The Start-up Company represents that the information, documents and evidence are correct and that there is no attempt to supply any incorrect information or suppress any relevant information that would have impacted the decision of the approval.
5. It has all requisite power and authority to execute, deliver and perform its obligations under this Agreement and is or has been fully authorized by all requisite corporate actions to do so.
6. It has all necessary statutory and regulatory permissions, approvals, licenses and permits for the running and operation of its establishment for the conduct of its business, more particularly, as contemplated under this Agreement.
7. It has full right, title and interest in and to all trade names, trademarks, service marks, logos, symbols and other proprietary/intellectual property marks, in connection with or in relation to this Agreement and that it has not infringed any intellectual property rights or the marks of any third party in pursuing the TIDE 2.0 project.
8. It shall provide such cooperation as reasonably requests in order to give full effect to the provisions of this Agreement.
9. The execution and performance of this Agreement by the Start-up does not and shall not violate any provision of any existing arrangement, law, rule, regulation, any order or judicial pronouncement. In case of the conflicts, provisions of this Agreement shall prevail.

ARTICLE – V

INDEMNITIES

The Start-up shall unconditionally indemnify and hold MEITY and , their officers, employees or associates, advisers, mentors and other affiliates harmless against any claim, liability, demand, loss, damage, legal cases, judgment or other obligation or right of action, which may arise as a result of:

1. Breach of any provision of this Agreement by the Start-up company.
2. Any wrongful, incorrect, dishonest, criminal, fraudulent or negligent work, default, failure, misfeasance by the Start-up or its representative, officers and employees;
3. Anything done or omitted to be done through negligence or otherwise, default or misconduct by the Start-up or of its founders, officers, directors, employees or agents;
4. In case the perceived support is not satisfactory.
5. The benefits of this indemnity shall survive the termination or expiration of this Agreement or obligations of the Start-up contained in this Agreement, and are in addition to any rights which any indemnified person may have under the applicable laws or otherwise including, but not limited to, any right of contribution.

ARTICLE – VI DISPUTE AND JURISDICTION

1. In case of dispute arising under or in connection with this Agreement, the Parties hereto shall make an effort to resolve by referring the subject matter of contention to an arbitrator to be jointly appointed by the parties in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modification thereof. The venue of arbitration shall be at Delhi Jurisdiction, State of Delhi only. The decision of the Arbitrator shall be final and binding upon all the Parties. Notwithstanding the above, in case the Start-up Company fails to abide by the decision of the Arbitrators, the CSC reserves the right to take legal course of action available to it against the Start-up.
2. The provisions of this Agreement shall be governed and interpreted in accordance with the laws of India. The Agreement is subject to the exclusive jurisdiction of Courts of New Delhi, State of Delhi, India.

ARTICLE – VII MISCELLANEOUS

1. Severability: If any one or more of the provisions of this Agreement are held to be invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision or provisions in every other respect and other remaining provisions of this Agreement shall not be in any way impaired.

2. Compliance: The Start-up Company undertakes that it shall comply with present and future laws, rules, orders, regulations or requirements of any governmental or other authority applicable to it, and shall conduct its operations in an orderly, efficient and regular manner.
3. Notices: Any written communication to be given under this Agreement shall be sent by one Party to the other Party on the addresses as first given above, unless any alternate address is specifically communicated to the other Party in writing.
4. Assignments and transfers by: The may, by giving notice in writing to the Start-up Company: (a) assign any of its rights; or (b) transfer by novation any of its rights and obligations, under this Agreement to any other party or person.
5. Assignments by the Start-up Company: The Start-up shall not assign nor shall attempt to assign any of its obligations or rights or transfer by novation any of its rights and obligations under this Agreement.
6. Force Majeure. The failure or delay of any of the Parties hereto to perform any obligation under this Agreement solely by reason of acts of God, acts of government, riots, wars, embargoes, strikes, lockouts, accidents in transportation, port congestion or other causes beyond its control (“Force Majeure”) shall not be deemed to be a breach of this Agreement; provided, however, that the Party so prevented from complying herewith shall not have procured such Force Majeure, shall have used reasonable diligence to avoid such Force Majeure and ameliorate its effects, and shall continue to take all actions within its power to comply as fully as possible with the terms of this Agreement.

ARTICLE- VIII
EFFECTIVE DATE AND TERMINATION OF AGREEMENT

1. This Agreement shall become binding on the Start-up Company and /TIDE 2.0 G1C on and from the date first above written. It shall be in force till all monies due and payable in this Agreement are fully paid off. (“Term”)
2. This Agreement may be terminated by even before the Grant period or before the completion of the effective duration of the Agreement, at any time by giving a written notice for any reason or upon the occurrence of any of the following events:
 - i) If any representations or statements made by the Start-up Company are found to be incorrect;
 - ii) If the Start-up Company commits any breach of or fails to comply with any of the terms set out in this Agreement; and either not rectifying it to the satisfaction of about its inevitability within a specified period.
 - iii) If the Start-up Company ceases to carry on its Business;
 - iv) If any action for insolvency is filed against the Start-up.
 - v) If, as per discretion, there is no progress in the TIDE 2.0 Project, or conduct and performance are found unsatisfactory
 - vi) If the Start-up Company fails to fulfil its obligations under this Agreement

vii) In case, during the tenure of the Agreement, it is found that implementation of the Program is not likely to lead to successful implementation.

3. Upon the termination or expiration of this Agreement for any reason, shall immediately discontinue the engagement with the Start-up Company as contemplated in this Agreement and the Start-up Company shall forthwith repay the Outstanding Funding Support to the The Start-up shall repay the money into a designated bank account, the details of which shall be provided by the in writing.
4. On termination of this Agreement, all outstanding obligations of the Start-up Company under the terms of this Agreement shall continue to subsist until the same are fulfilled or realized in totality.
5. In the event of any provision of this Agreement or the application of any such provision to any person or set of circumstances is determined to be invalid, unlawful, void or unenforceable to any extent, the remainder of this Agreement will be fully enforceable, if such invalidation does not affect the other part. The Parties hereto shall endeavor in good faith to negotiate to replace the invalid, void or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, void or unenforceable provisions.

IN WITNESS WHEREOF the Parties hereto through its duly authorized representatives have signed this Agreement on the day, month and year mentioned hereinbefore.

On behalf of,
(.....)

Witness by:

Signature: _____
Name:
Designation:
Date: _____
Place:

Signature: _____
Name:
Designation:
Date: _____
Place:

On behalf of,

-----**PRIVATE LIMITED**

Witness by:

Signature: _____

Name:

Designation:

Date: _____

Place:

Signature: _____

Name:

Designation:

Date: _____

Place:

Annexure A

TIDE 2.0 Proposal

'Annexure B

TIDE 2.0 project: Milestones

A. Milestones and Usage of Funds

Annexure E

Obligations of the Grantee

The Start-up Company shall comply with the following obligation during the Term:

- i) Comply with all applicable laws, guidelines, rules and regulations, issued or amended, from time to time.
- ii) Comply with all the terms and conditions mentioned herein and as provided by from time to time.
- iii) Shall utilize the Funding Support only for TIDE 2.0 Project and in accordance with the terms set forth in this Agreement.
- iv) Shall fulfill its obligations of donations including SC&ST as beneficiaries.
- v) Shall not utilize, in full or in part, any material or information that is illegal or infringes any third-party intellectual property rights, confidentiality or any other relevant rights. The Start-up agrees not to use any material that is considered defamatory, libelous, abusive, offensive or misleading or contrary to law or public policy.
- vi) Shall not impersonate any other person, entity or otherwise misrepresent its identity, qualifications, affiliations or other information during the course of the Program.
- vii) Shall not engage in any conduct that is unlawful, disruptive, causes or may cause distress or discomfort to another or is otherwise inappropriate.
- viii) Shall perform its obligations and responsibilities to the best of its abilities and in a professional and competent manner and in compliance with applicable laws.
- ix) Shall dedicate its resources which are sufficient to achieve the objectives of the TIDE 2.0
- x) Shall acknowledge the support and assistance received under the Program by DST while presenting or publishing its progress or success in any media and all its external communications.
- xi) Shall abide by all standards, requirements, rules, regulations, codes, ethics, policies and practices as are established, altered or amended by CSC from time to time.
- xii) Shall not indulge in anything, including uploading, posting, linking to or otherwise publishing or transmitting any material via traditional media or social/ new media that could damage the reputation or brand of the MEITY and or result in MEITY and or any person related to being in breach of any law or being liable to anyone else.
- xiii) Shall submit periodically, reports indicating the Project objectives, work performed, results obtained, estimate of technical feasibility, funds allocated and expenditure incurred out of the financial assistance obtained under Program as well as from other sources in the format prescribed for the purpose. The Grantee shall also submit a final report at the end of the Project completion.
- xiv) Will submit the self-certified invoices, Utilisation certificate certified by Chartered Accountant, Bank statement, progress report, information sharing, annual accounts copy etc. as and when asked for. The next tranche of the funding shall be released only on the submission of the UC duly certified by a Chartered Account, Bank Statement, Statement of Expenses supported with the invoices.
- xv) Shall give the free access to the Grantee's premises to continuously monitor the progress of TIDE 2.0 Project. will give reasonable notice to the Grantee before accessing its premises.
- xvi) Shall make available to the member(s) of the all information and records as required by MEITY and