

EiR FELLOWSHIP AGREEMENT UNDER THE “TIDE-2.0”

This Agreement (“**Agreement**”) is made on this _____ day of _____, 2023 at Srinagar Kashmir

BY and BETWEEN

“**University of Kashmir**” a corporate body incorporated under Kashmir and Jammu Universities Act, 1969, with its registered address at Hazratbal, Srinagar Kashmir, - 190006 India [Hereinafter referred to as “**FIRST**” or “**Incubator**” which term unless repugnant or contrary to the context include its successors, representatives, administrators and permitted assigns] and represented through its authorised signatory, the Registrar of the University, on the “**FIRST PART**”

AND

_____ Parantage _____ and
R/o _____
_____ [Hereinafter referred as “**Innovator**” the expression which unless repugnant to context shall be deemed to include its successors, administrators and executors] on the **SECOND PART**.

FIRST and the Innovator are each a “**Party**” and collectively the “**Parties**” and any person that is not a signatory to this Agreement shall be referred to as a “**THIRD PART**”

Preamble:

1. FIRST, an incubation centre promoted by the University of Kashmir is a recognized Technology Business Incubator that promotes partnership with new technology entrepreneurs and start-up companies and provides access to industry specific development resources through its connection to the Institute and Institute’s academic and programmatic resource.
2. FIRST is hosting a program titled as *Implementation of Technology Incubation and Development of Entrepreneurs (TIDE 2.0) Scheme* (“**Program**”) with the support of The Ministry of Electronics & Information Technology (MeitY), Govt. of India. The Program deals in strengthening close to 2000 Technology Startups in selected areas of national concern by leveraging emerging technologies and empowering 51 Incubation Centers suitably divided into three distinct groups viz. Group 1, Group 2 and Group 3 Centres. The eight areas of national concern has been identified as Healthcare, Education, Agriculture, Financial inclusion including digital payments, Infrastructure and transportation, Environment and clean tech, Clean energy and other emerging areas. The Program extends financial support in the form of Fellowships (under the Entrepreneur-in Residence scheme) and Grant to the aspiring entrepreneurs and startups for scaling up their business activities.

3. The Innovator is working in a *project titled*

“ _____ ”

(“**Project**”) the details of which is appended in the **Annexure-1** to this Agreement.

4. The Innovator has applied to FIRST for the fellowship under the Entrepreneur-in-Residence scheme of the Program and FIRST has reviewed his PROJECT proposal through its Screening Monitoring Committee meeting dated _____ and approved the Project for the fellowship of Rs. _____/- (_____) per month as fellowship for a total _____ (_____) fellowships disbursement, subject to such terms and conditions as mentioned hereinafter-

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

1. The effective date of this agreement is _____ and the agreement is valid for _____ (_____) months only and will expire on date _____ (“**Fellowship Period**”).
2. FIRST will pay of Rs. _____/- (_____) per month as fellowship (“**Fellowship**”) to the Innovator under the Entrepreneur-in-Residence scheme of the Program for a total _____ (_____) fellowships disbursement only.
3. During the Fellowship Period, the Innovator shall not undertake any job, employment or enter into any other business independently with any other organisation, person, or persons etc.
4. The Innovator shall diligently carry out the activities of the approved Project to the best satisfaction of the FIRST.
5. During the Fellowship Period, if the progress, conduct and performance of the Innovator are found unsatisfactory, at the sole discretion of FIRST, his/her Fellowship shall be discontinued through a 7 days’ notice to be served by FIRST without any claim or compensation.
6. FIRST reserves the right to terminate this agreement due to any reason which seems genuine to FIRST even before the completion of the Fellowship Period through a 7 days advance notice to be served by FIRST.
7. The Innovator will maintain full confidentiality of all the information exchanged with FIRST or any officer/employee of FIRST.
8. The Innovator will submit a monthly progress report to FIRST on the prescribed format suggested/ provided by FIRST.
9. The Innovator will appear before the Screening Monitoring Committee of FIRST for quarterly or monthly review. The date and time for the review meetings will be communicated to the Innovator by FIRST.
10. Nothing in this agreement shall be deemed to create any employer – employee relationship between FIRST and the Innovator. FIRST shall not be liable for any injury, illness, accident, death, loss or damage of material, expense, and cost or other sum or claim of any description of the Innovator his

associates\ employees\ representatives\agents etc. during the execution the project under this agreement.

11. Any dispute or differences between the parties shall always be resolved by mutual consultation without any resort to arbitration or other form of legal remedy including resort to Court of Law and for the resolution of the dispute or differences, assistance will be sought from the Chairman, FIRST.
12. The company shall deposit a refundable security deposit of Rs. 10,000/- (Rs. Ten Thousand) as fixed deposit which should be pledged to the NewGen IEDC Incubation Centre University of Kashmir.
13. The company shall pay an amount of Rs 1,500/- per month in lieu of the usage of space, internet charges, electricity to the NewGen IEDC University of Kashmir.
14. Any failure of a party in the event of any force majeure e.g. war, riots, civil disorder, earthquake, fire, explosion, storm, flood or other adverse weather conditions, strikes, lockouts or other industrial action, confiscation or any other action by government agencies hereunder, shall not be considered as a breach of condition of this agreement provided that the parties must take all the reasonable precautions, in advance, to carry out the terms and conditions of this Agreement.
15. Any outstanding amount of **FIRST/University of Kashmir** due to the Innovator, either belonging to this scheme or any other project of **FIRST/University of Kashmir**, in which the Innovator holds any interest, if unpaid beyond the period of 15 days from the due date of the payment, will be adjusted\recovered from the fellowship of the Innovator.
16. In case any one or more of the provisions or parts of a provision contained in this Agreement shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision or part of a provision of this Agreement.

In witness whereof parties hereto have signed this Agreement on the date and year mentioned hereinbefore.

For & on behalf of **FIRST** For & on behalf of **Innovator**

Signature:

Signature:

Name:

Witness (Name & Address)

Witness (Name & Address)

1.

1.

2.

2.

Annexure- 1