विकास आयुक्त का कार्यालय
(सूक्ष्म, लघु और मध्यम उद्यम)
सूक्ष्म लघु और मध्यम उद्यम मंत्रालय
(भारत सरकार)
निर्माण भवन, सातवीं मंजिल, मौलाना आजाद रोड,
नई दिल्ली-110 108

OFFICE OF THE DEVELOPMENT COMMISSIONER
(MICRO, SMALL & MEDIUM ENTERPRISES)
MINISTRY OF MICRO, SMALL & MEDIUM ENTERPRISES
GOVERNMENT OF INDIA
Nirman Bhawan, 7th Floor, Maulana Azad Road,
New Delhi - 110 108

Ph.EPABX - 23063800, 23063802, 23063803 FAX - (91-11) 23062315, 23061726, 23061068, e-mail - dcmsmehq@nb.nic.in

No. 6(19)/NMCP/Inc./NIT/2018-19 **Dated: 15 .06.2018**

To
Mr. Taranjit Singh, Managing Director
Narula Institute of Technology,
81, Nilgunj Road, Agarapara, Kolkata-700109, West Bengal

Subject: Copy of the Agreement between GoI and HI.

Sir,

Kindly refer to your letter no. NIT/PRIN/CERT/18/0267 dated- 03.05.2018 wherein you have been sent the Agreement between GoI and HI. One set (Copy) of the Agreement between GoI and HI duly signed by the Competent Authority is enclosed herewith for your records and necessary action at your end.

You are requested to submit online the proposal of new innovative ideas duly recommended by the local management committee for GoI assistance in the prescribed format as per the scheme guidelines. The details of the format and scheme guidelines are available at link http://www.dcmsme.gov.in/scheme/incubator10pdf.

Encl: a/a

Yours faithfully,

(B.P. Singh)
Asstt. Director (Inc.)

भारतीय गैर न्यायिक

एक सौ रुपये Rs. 100

रु. 100 ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL Y 968162

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

AGREEMENT

This Agreement has made and entered into this 25th Day of May, 2018 by and between the President of India represented by Shri/Smt. Vinay Adlakha (Name and 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 **Mr. TARANJIT SINGH, MANAGING DIRECTOR, NARULA INSTITUTE OF TECHNOLOGY under NARULA EDUCATIONAL TRUST** for the Host Institution

Taranjit Singh

and its legal status, having its registered office at (full address) **NARULA INSTITUTE OF TECHNOLOGY , 81, NILGUNJ ROAD, AGARPARA, KOLKATA -700109**, (hereinafter referred to as 'The Second 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 **TECHNOLOGY BUSINESS INCUBATOR - NARULA INSTITUTE OF TECHNOLOGY** (Name of the BUSINESS INCUBATOR) located at **81, NILGUNJ ROAD, AGARPARA, NORTH 24 PARGANAS , KOLKATA -700109 and hosted by ~~the~~ NARULA INSTITUTE OF TECHNOLOGY** (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 business 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).

2.6.2 One 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 One representative of the industry / industry association (Member).

2.6.4 One representative of the financial institutions (Member).

2.6.5 One representative from the academic community of the HOST INSTITUTION (Member).

2.6.6 One R&D expert (Member).

2.6.7 BUSINESS INCUBATOR Manager (Member-Secretary).

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 ARRANGMENTS

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 / incubates 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 enterprise) 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 disbursal 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 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 disputes 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 form 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 communication is:

Government
Additional Development Commissioner
& Economic Advisor (MSME),
Office of Development Commissioner (MSME)
7th Floor, Nirman Bhawan
New Delhi – 110 108

Incubator
The Principal
Narula Institute of Technology
81, Nilgunj Road, Agarpara
North 24 Parganas
Kolkata – 700 109

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 acknowledgement 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 25th day of May 2018.

25/5/18

VIJAY ADLAKHA
Deputy Director
Govt. of India
Ministry of MSME

For & on behalf of the President of India
Additional Development Commissioner
& Economic Adviser (MSME),
Office of the Development Commissioner (MSME)
7th Floor, Nirman Bhawan
New Delhi – 110 108

Mr. Taranjit Singh
Managing Director
Narula Institute of Technology
under Narula Educational Trust
81, Nilgunj Road
Agarpara, North 24 Parganas
Kolkata – 700 109

Managing Director
Narula Institute of Technology
(under Narula Educational Trust)

Witness: 25/5/18
B.P. Singh, AD (Inc.)
Demsme – New Delhi

Witness: Maitreyi Ray (Kanjilal)

Principal
Narula Institute of Technology
81, Nilgunj Road, Agarpara
Kolkata - 700 109

Witness: Anand
25/5/18
Subhash Chand
AD (Inc)
O/o DC (MSME)

Witness: Nidhi Singh

Registrar
Narula Institute of Technology
81, Nilgunj Road, Kolkata-700 109