



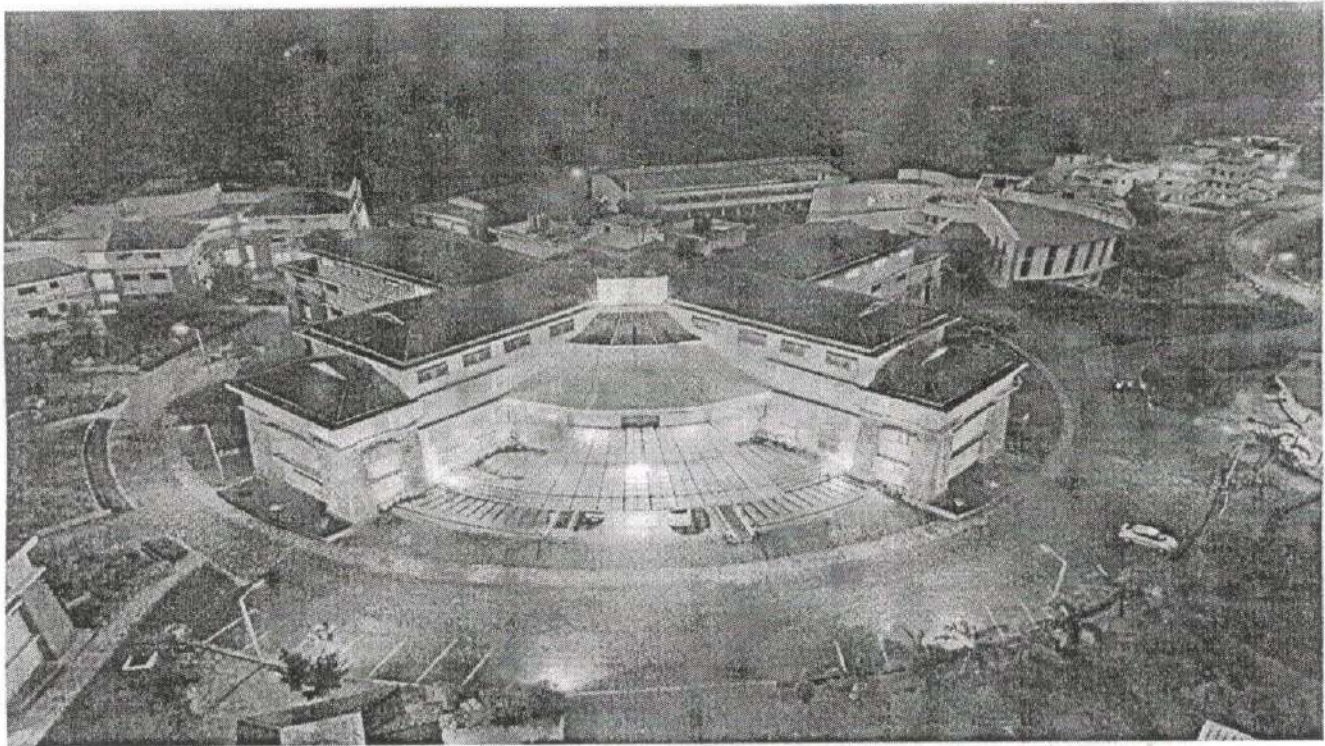
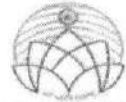
Incubation centers:

Supporting documents for the claim

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Anoop

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SMVITM - INNOVATION AND START-UP POLICY

The National Innovation and Start-up Policy (NISP) is a guiding framework to enable the Higher Education Institutions to actively engage students, faculties, and staff in innovation and entrepreneurship-related activities

Prasanna

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1. PREAMBLE

Entrepreneurship is increasingly recognized as an important driver of economic growth of a country. Even Govt. of India has recognized the importance of promoting entrepreneurship and has introduced programs like **"Make in India"** & **"Start-up India"**.

Entrepreneurship Development Cell (EDC) has been established to train and motivate the engineering students to become Job Creators rather than Job Seekers.

The aim of Entrepreneurship Development Cell (EDC) at SMVITM is to develop and strengthen entrepreneurial qualities in the budding professionals who are interested in starting their own ventures. The College provides infrastructure and technical support to the students having innovative ideas to transform into new products and/or services for the betterment of the society. The EDC also assists all the aspirants with mentoring, planning and execution of their start up idea into a real business.

The Entrepreneurship Development Cell has a dedicated team of very active faculty members who has an industry exposure and some student representatives. Aspiring engineer entrepreneurs are groomed with the necessary inputs on how to become a successful entrepreneur through awareness camps and seminars by eminent people from the industry. At SMVITM, we encourage the students to consider self-employment as a career option, providing necessary training in Entrepreneurship skills through standardized courses. The cell also organizes different activities and events regularly to train and motivate the students on entrepreneurship.

2. National Innovation and Startup Policy 2019

The National Innovation and Start-up Policy 2019 for students and faculty of Higher Education Institutions (HEIs) will enable the institutes to actively engage students, faculties and staff in innovation and entrepreneurship related activities. This framework will also facilitate Ministry of Education in bringing uniformity across HEIs in terms of Intellectual Property ownership management, technology licensing and institutional start-up policy, thus enabling the creation of robust innovation and Start-up ecosystem across all HEIs.

2.1 Vision

India aspires to become 5 trillion-dollar economy by 2024. To reach the mark, it needs to evolve systems and mechanisms to convert the current demographic dividend into high quality technical human resource capable of doing cutting edge research and innovation and deep-tech entrepreneurship. The 'National


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Student and Faculty Start-up policy 2019' is a guiding framework to envision an educational system oriented towards start-ups and entrepreneurship opportunities for student and faculties. The guidelines provide Indian HEIs for developing entrepreneurial agendas, managing Intellectual Property Rights (IPR) ownership, technology licensing and equity sharing in Start-ups or enterprises established by faculty and students. In India, innovation is still not the epicenter of education. To achieve the cultural and attitudinal shift and to ensure that "Innovation and Start-up" culture is the primary fulcrum of our higher education system, a policy framework and guidelines are the need of this hour. These guidelines will enable institutions to actively support their faculty, staff and students to participate in innovation and entrepreneurship (I&E) related activities, thus encouraging students and faculty to consider start-ups and entrepreneurship as a career option. These recommendations and guiding principles will also help HEIs in reading their policy framework if required. Moreover, these guidelines will facilitate Ministry of Human Resource Development in bringing uniformity across HEIs in terms of IPR ownership management, technology licensing and institutional start-ups policy, thus enabling creating a robust innovation and Start-up ecosystem across all HEIs. These guidelines will also help emphasize that the entrepreneurship is all about creating a business, which is financially successful.

3. Karnataka Startup Policy 2015-2020

The Karnataka Start-up and Innovation Policy 2015-2020 aim to provide an enabling, innovative ecosystem. Implementation of the policy will enable the state to emerge as the "Knowledge Capital" and "Innovation Hub" of the country. It will also attract entrepreneurs and investors across the globe.

3.1 Vision

To create a world-class startup ecosystem in the state through strategic investment and policy interventions leveraging the robust innovation climate in Bangalore.

4. SMVITM Innovation And Start-up Policy (SMVITM-ISP)

4.1 Vision

To prepare next generation Entrepreneurs who would contribute to the Economic and Social Development of India.

4.2 Mission

To foster entrepreneurial thinking, promote, facilitate the business knowledge. Develop aspiring entrepreneurs into motivated, ethical and dynamic business leaders.

4.3 Objectives

4.3.1 Short Term Objectives

- To inculcate the entrepreneurial culture into their minds.
- To organize Entrepreneurship Motivation Programs

- Skill development programs (SDP)
- Entrepreneurship Awareness Camps (EAC)
- Entrepreneurship Development Programs (EDP)
- Faculty Development programs (FDP)
- Competitions to unleash the entrepreneurial potential among students.
- To aid them in initiation of industries and Business.
 - Collaborate with entrepreneurship promotion agencies, and organizations
 - Leverage good student projects
 - Product Identification
 - Provide escort service for obtaining loan and other approvals.
- To Promote Innovation and create an entrepreneurial culture in the institution.
 - Provide services, information and guidance to budding entrepreneurs.
 - Establishment of entrepreneurship Incubation centres

4.3.2 Long Term Objectives

- To assist them in starting industries of their own right from
- Product Identification (PI)
- Market Survey, tools for market research
- Preparation of Project Reports
- Assist them in getting Technical feasibility Reports
- To associate with DST, CII, MSME for transferring world class facility for ED CELL and IIC activities.
- Provide a proposal for students to develop innovative products and to generate production opportunities.
- Improve quality of research work among students and to attain patent which can be commercially used in production.
- To spread understanding to faculty and students regarding IPR related activities.
- Strategic partnership linkage to procure fund from AICTE for IIC Cell.

5. Structure of NISP Planning & Monitoring Committee

Sr. No	Name	Designation
1	Dr. Thirumaleshwara Bhat	Chairman/Principal
2	Dr. Ganesh Aithal	Deputy Chairman/Vice Principal
3	Mr. Arun Upadhyaya	Convener/NISP Coordinator
4	Dr. Y Shrihari Upadhyaya	Member/Incubation Center
5	Mr. Harish B	Member/Industry Expert
6	Mr. Narasimha Pai	Member/Alumni

Arscop

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6. Policy Problem or Thrust Area

- Agriculture
- Healthcare
- Education
- IoT/Robotics
- Web/Mobile App
- AR/VR, Block chain
- Energy and environment

7. Norms for Students

- A student is allowed to set a start-up or work part time in a start-up or work as a intern in a start up
- Any innovative product/ prototype by the student will earn 1-2 credits in his/her course based on the extent of innovation, applicability and societal benefits. A student can apply to the NISP coordinator of the Institute for transferring the innovation to credits and the same will be analysed for its extent of innovation, applicability and societal benefits by a group of 5 experts of that innovation subject domain. Credits are awarded based on the expert recommendation.
- When more than one student is involved in an innovation, the contribution of each student will be assessed by the expert team and credits will be awarded accordingly.
 - a) The start-up activity by a student can be considered in place of the Professional Training in the 5th Semester and the Interdisciplinary project in the 6th Semester of B.E/B.Tech students.
 - b) A start up activity which has reached up to the point of commercialisation with a definite business model may be considered for project work in the 7th and 8th semesters of B.E/ students. However, one start-up can be used only for a) or b)
- Students can take up to a year break (a year contains 2 semesters) to progress with their start-up.
- The students who had attendance lag due to their involvement in start-up activities will be allowed to attend their examinations with minimum attendance percentage which will be decided on a case to case basis depending on the strength and quality of the innovation and its subsequent engagements.
- The student may use the Institute Entrepreneurship Cell address or the hostel address (for hostellers) to register their start-up venture.
- If a student drops out from his/her academic course from the Institute, he/she should inform the Entrepreneurship Cell at least 2 months in advance and request permission to continue/ exit from the programme. Decision will be taken on a case to case basis.


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8. Norms for Faculty

- The faculty is allowed to undertake a start up on the technology developed by him/her in the lab at the Institute or previously developed elsewhere.
- A faculty is allowed to take a semester/year break as unpaid leave for working on a start up
- The faculty can take the complete share of the start-up if not more than 20% of office time is spent on star-up activities and there is no compromise on the existing academic or administrative or research work
- If the faculty takes up more than 20% of the office time on start-up activities, then the institute can take a share of not more than 20% of the faculty share (or) 9.5% of the total stake, whichever is minimum
- Role of faculty while teaching may be as owner/ founder/ co-founder/ Director-promoter/adviser/mentor/consultant but cannot take role of employee as CEO or other managerial role in his/ her start-up and cannot draw salary from start-up and cannot accept gifts from his own start-up. He/ she can take share on profit and dividend only if any from start-up as owner/shareholder.
- Faculty must clearly separate and distinguish on-going research at the institute from the work conducted at the start-up/company.
- Faculty must not involve research staff or other staff engaged in academic projects of institute in activities at the start-up.
- If a faculty drops out from his/her academic or research career from the Institute, he/she should inform the Entrepreneurship Cell at least 3 months in advance and request permission to continue/ exit from the programme. Decision will be taken on a case to case basis.

9. Incubation and Pre Incubation Support

- The incubation and pre incubation facilities for the faculty and students will be made available at the campus 24x7 on all days through the Entrepreneurship Cell.
- Provision of relevant services and mentoring support like provision of space, infrastructure, mentorship, seed funding, legal and patent support and use of facilities at the institution/ Entrepreneurship Cell will attract 2-9.5% of equity or stake in the start-up incubated. Depending on the infrastructure and other resources utilised, time and the kind of support services extended, the actual percentage may vary.

10. IP Ownership Rights for Technologies Developed at SMVITM

- When the institute has provided seed funding and the resources of SMVITM has been utilised by the innovator, IP ownership should be made jointly by the Institute and the inventor will licence together and revenue sharing among the parties
- If the innovator has used the Institute resources and doesn't want to share the IP rights with the Institute, then it can be licensed to the inventor with royalty of less than or equal to 4% of the sales price given to the Institute by the inventor.


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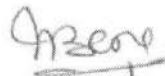
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- On any dispute regarding IP ownership rights, a committee will look into the issue and recommend suitable action.

11. KPI Monitor & Evaluation

Hierarchy of Objectives	Key Performance Indicators (KPIs)	Means and Verification
Vision	• 5% Increase in Self-Employment Rate	• ARIIA
Goal/Impact	<ul style="list-style-type: none"> • Enable Environment with multiple level of support for innovation & Entrepreneurship in SMVITM • 10% of Graduate students will choose Entrepreneurship as career • 10% of Student and Graduates Practice Entrepreneurship 	<ul style="list-style-type: none"> • Survey • ARIIA,
Outcomes	<ul style="list-style-type: none"> • 10% of student & faculty mass with entrepreneurship Orientation • 15% of Student & faculty motivated to start any entrepreneurial activity • 10% of Satisfaction over Advisory services offered to Innovators & Early Stage Entrepreneurs • Network Established with connecting multiple stakeholders & Ecosystem Enablers 	<ul style="list-style-type: none"> • Survey • NewsLetter
Outputs	<ul style="list-style-type: none"> • 20% of Student & faculty mass exposed to awareness/orientation building programs • 15% of Students covered through entrepreneurship Education; MOOC, Class Room, Experiential learning programs etc. • 100 of beneficiary are accessing the infrastructure & facilities per day, month & Year • 10% of in-house trained professional developed for advisory services. 	• Progress report
Activities	• 10 number of workshops and webinar, advocacy meetings etc organized.	News letter


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Approved

 27/4/2022
 Principal
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 BANTAKAL - 574 115
 UDUPI DIST., KARNATAKA



MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MoU) is signed on this 21st day of September, 2020, between Atal Incubation Centre - Jyothy Institute of Technology Foundation (AIC-JITF), Bangalore, India (registered address of First party) represented by its CEO (here in referred to as 1st Party)

and

SHRI MADHWA VADIRAJA INSTITUTE OF TECHNOLOGY & MANAGEMENT, Vishwothama Nagar, BANTAKAL, UDUPI, Karnataka, India represented by its Principal having office at the address as above. (here in referred to as 2nd Party)

1 Back Ground

- (a) 1st Party AIC - Jyothy Institute of Technology Foundation is an incubation center supported by NITI AAYOG and is located in the campus of Jyothy Institute of Technology at Tataguni, Off Kanakapura Road, Bangalore - 560082, Karnataka which marks a new era in the field of scientific entrepreneurship enabling aspiring individuals, scientists, students and faculty to incubate and build their start up through this incubation centre.
- (b) 2nd Party Shri Madhwa Vadiraja Institute of Technology and Management, Bantakal, an entity incorporated under the laws of India and having its principle place of activity at Vishwothama Nagar, Bantakal, Udupi District, Karnataka - 574115 which is accredited from AICTE and it is affiliated to Visvesvaraya Technological University, Belagavi.
- (c) Both Parties, having come to know about the qualitative services of each other, had shown willingness to enter into a MoU for the purpose of mentoring, training, product development and co-incubation model to the student community and Staff of Sri Sairam College of Engineering, through application oriented research projects of 2nd Party so as to cater to the needs of start ups in the broad areas of Sensors & Devices, Materials, Food Technology and other related or inter-disciplinary domains.
- (d) Accordingly, both parties have decided to enter upon this MoU.

2. Terms and conditions

- (a) In accordance with a mutual desire to promote qualitative product development and scientific/technical exchange, both parties have mutually agreed for this MoU.
- (b) Both parties deem it mutually beneficial to strengthen the bonds between them and to contribute to a greater understanding and communication in fulfilment of the purpose of this MoU.
- (c) The areas of cooperation also include any programme/projects offered with mutual consent at either party or having potential to contribute to the objectives and purposes of this MoU. Moreover, both parties will encourage direct contact and cooperation



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between their faculty members, students, departments, institutes and centres in appropriate academic (Education and Research) and Scientific programmes.

(d) The themes of joint activities, the conditions for utilizing the results of research, the arrangements of specific visits, exchanges, internships, Knowledge partnering and other forms of activities shall be discussed and developed upon mutual consent of both parties.

(e) Activities and programmes under this MoU may consist of:

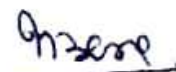
The institutions anticipate the following forms of cooperation:

- o Lectures by the experts of both the parties for mutual benefit
 - o Joint research activities
 - o Co-Incubation of Start ups
 - o Joint Product Development Program
 - o Entrepreneurship Development Programs for faculties and students
 - o Mentorship Programs
 - o Facilitation of translational research and development of entrepreneurships
 - o Ideathon/Bootcamps for students
 - o Student projects
 - o Exchange of members of the technical-administrative staff for skill enhancement
 - o Participation in seminars and academic meetings
 - o Exchange of students and staffs for the purpose of knowledge sharing.
 - o Training of students and staffs with respect to advanced instrumentations.
- (f) Both the parties shall maintain confidentiality with respect to any confidential information of respective parties and confidential information in connection to the respective projects under this MoU. If required, Parties may enter into confidentiality agreements as per the requirements of specific or respective projects/programmes under this MoU.
- (g) Both parties hereby undertake to abide the respective law of the land with respect to this MoU, and terms and conditions of the agreement/s which might be entered upon under this MoU. Approval/s or / clearance/s from statutory authorities if any, shall be obtained by the respective parties where ever applicable.

(h) **Relationship between the Parties:**

This Memorandum of Understanding (MoU) is intended solely as a MoU and no partnership, joint venture, employment agency, franchise, or other form of agreement or relationship is intended. It is specifically understood between the Parties that the relationship between the parties contemplated under this MoU is strictly on principal to principal basis. Nothing in this MoU shall be construed to the employees/representatives/students of one Party to be construed as the employees /representatives /students of the other party. However both parties shall ensure the following:

- i. Both Parties shall see to it that the respective students and employees engaged under this MoU shall strictly follow the disciplinary protocols and be professional in their conduct towards each other.
- ii. Both parties shall see to it that "Safety and Security" of the respective employees /students engaged under this MoU be ensured .



3. Term of the MoU:

- (a) This Memorandum of Understanding shall be valid and effective after approval of the terms and conditions of the agreement by the appropriate authorities of the both parties. It will remain valid and effective for a period of **Five years** from **01/10/2020 to 30/09/2025**. There after the parties to this MoU are at liberty to review the period of this MoU by mutual consent for any further period, one month before the expiry of the term vide a fresh MoU.
- (b) This MoU may be treated as terminated / cancelled / withdrawn by either parties of MoU for any valid reason with 3 month/s prior notice to the other party.

4. Dispute resolution:

Notwithstanding anything contained in any other statute for the time being in force, if any genuine dispute arises between the parties in the discharge of their respective responsibilities and obligations under this MoU and in case such dispute is not settled amicably between the parties, it shall be referred to Chief Executive Officer of the First party & Principal of the Second Party for arbitration they shall jointly appoint or nominate an arbitrator as per the procedures in vogue for resolving of the said dispute and the decision of said Arbitrator shall be final as far as the dispute is concerned and the parties are bound by that decision.

In WITNESS WHERE OF the parties hereby have executed this MoU on 21st day of September, 2020.

SIGNED AND DELIVERED

For
AIC- Jyothy Institute of Technology
Foundation



Dr. M. G Anantha Prasad
CEO CEO

AIC - JYOTHY INSTITUTE OF TECHNOLOGY FOUNDATION
BANGALORE - 560 082

Witness



1. Mrs. Savitha Prakash
Incubation Manager

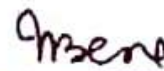


2. Ms. Shravya R
Incubation Associate



SIGNED AND DELIVERED

For
SHRI MADHWA VADIRAJA INSTITUTE OF
TECHNOLOGY & MANAGEMENT, BANTAKAL
UDUPI



Dr. Tirumaleshwara Bhat
Principal
Principal

SHRI MADHWA VADIRAJA
INSTITUTE OF TECHNOLOGY & MANAGEMENT
Vishwathama Nagar, Udupi Dist.
BANTAKAL - 574 115

Witness



1. Dr. Ganesh Aithal
Vice Principal



2. Mr. Arun Upadhyaya
Coordinator - ED Cell



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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 **Fifteenth** day of **September** (Month) **2022**

BETWEEN

Shri Madhwa Vadiraja Institute of Technology and Management (hereinafter referred to **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. Sachin Sadashiv Bhat (hereinafter referred to as **INUCBATEE**, the expression which unless repugnant to context shall be deemed to include its successors, administrators and executors) of the **SECOND PART**.

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 the **Shri Madhwa Vadiraja Institute of Technology and Management**, (hereinafter referred to as **HI**)

WHEREAS, the **Host Institute (HI) 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**)



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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 Govt 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.



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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 15 day of September (Month) 2022

For & on behalf of the Host
Incubator

For & on behalf of the INCUBATEE Institution/Business

Name: Dr. Thirumaleshwara Bhat
Designation: The Principal
Postal Address: SMVITM,
Vishwothama Nagar
Bantakal, Udupi
Phone number: 9449330555
Email address: principal@sode-edu.in

Name: Sachin Sadashiv Bhat
Designation: The HoD, Dept. of ECE
Postal Address: SMVITM,
Vishwothama Nagar
Bantakal, Udupi
Phone number: 9480789514
Email address: sachinsbhat.ec@sode-edu.in

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Ph. EPAX-23063800, 23063802, 23063803, 23063804, 23063805 & 23063806

F.No. 6(19)/Sanction to CNA/Incubation /2022-23

Dated : 17/08/2022

To,
The Accounts Officer,
Pay & Accounts Office,
Micro, Small & Medium Enterprises,
New Delhi.

SANCTION ORDER

Subject: Sanction of payment of Rs. 20,57,00,000/- to CENTRAL TOOL ROOM AND TRAINING CENTRE (CTTC), Bhubaneswar, ODISHA towards implementation of Incubation Component of MSME Innovative Scheme for FY 2022-23:reg.

Sanction of the President of India is hereby conveyed to release of payment of Rs. 20,57,00,000/- (Rupees Twenty Crore Fifty Seven Lakh Only) under Grant-in-aid General for implementation of Incubation Component of MSME Innovative Scheme, a component of MSME Champions Scheme under Technology Upgradation and Quality Certification (CLCS-TUS), to Central Tool Room And Training Centre (CTTC), Bhubaneswar, Odisha as Central Nodal Agency (CNA) w.r.t. approval in 2nd PMAC held on dt. 22.06.2022 for the FY 2022-23. The details are as under:

(Rs. in lakh)

S. No.	BE of MSME Champions Scheme 2022-23	Amount approved in 2 nd PMAC	Amount Concurred by IFW	1 st release as per Scheme Guidelines 70% of amount approved and available funds under Grant-in-aid General	Balance Fund will be released in due course of time	Balance to be released after utilization of 60% amount of 1 st release as per scheme guidelines
1	5072.00	2963.676	2074.573	2057.0000	17.573	889.103

2. The details of ideas and the respective amount approved in 2nd PMAC and 70% of the amount as 1st installment as per scheme guidelines are as per **Annexure-A**

3. Roles and Responsibilities of CNA:

Central Tool Room And Training Centre (CTTC), Bhubaneswar, Odisha shall release the amount to the respective Host Institutes (HIs) as per the **Annexure-A** after submission/upload all requisite documents on MIS portal by the HIs concerned as per the scheme guidelines. The Grant-in-Aid will be regulated in accordance with the OM of Dept. of Expenditure, Ministry of Finance **vide No. 1(18)/PFMS/FCD/2021 dated 9th March, 2022 (copy attached)** regarding revised procedure for flow of funds under Central Sector Schemes and provisions contained in the Incubation Component of MSME Innovative Scheme. CTTC, Bhubaneswar, Odisha has been nominated as CNA vide letter No. 41(1)/Budget/MSME Champions/2021 dated 27.06.2022 for Incubation Component of MSME Innovative Scheme of MSME Champions Scheme (**copy of the order enclosed for reference**). **CTTC, Bhubaneswar** shall strictly follow the roles and responsibility as mentioned in the aforesaid O.M. The


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Vishwethama Nagar Udipi Dist.
www.itsm.edu.in

संयुक्त निदेशिका
भारत सरकार, Govt of India
विकास, लघु एवं मध्यम उद्यम मंत्रालय
Ministry of Micro, Small & Medium Enterprises
निर्माण भवन (7th फ्लोर, आजाद रोड) नई दिल्ली
Office of the Development Commissioner
निरमाण भवन, सातवीं मंजिल, मौलाना आजाद रोड, नई दिल्ली-110 108

	Technology				Framework for Children Diagnosed with Cerebral Palsy in children				
65	CMR Engineering College	Telangana	C Syamsundar	Start Up /Employed/Others	Novel Eco-Friendly Solid Waste Management System with Waste Heat Recovery for Rural Villages	15.000	12.750	2.250	8.925
66	Sethu Institute of Technology	Tamil nadu	A Sabah Afroze	Start Up /Employed/Others	Improvised Odourless Napkin Disposal Machine	15.000	12.750	2.250	8.925
67	Amity Innovation Incubator Raipur	Chhattisgarh	Sushant Singh	Start Up /Employed/Others	Next-GEN Wound Dressings - Biocompatible, Biodegradable and Sustainable Gauze	12.000	10.200	1.800	7.140
68	Banasthali Vidyapith	Rajasthan	Urvashi Amitkumar Joshi	Start Up /Employed/Others	iGLU - Intelligent Glucose Monitoring Device	15.000	12.750	2.250	8.925
69	Shri Madhwa Vadiraja Institute of Tehnology and Management	Karnataka	Sachin Sadashiv Bhat	Start Up /Employed/Others	Magnetic Surgical Sponge Detection System	11.500	9.775	1.725	6.843
70	Marathwada Accelerator for Growth and Incubation Council	Maharashtra	Sunil Kulbhushan Sahuji	Entrepreneurs/MSME	Device for atraumatic removal of dental crowns and bridges	9.300	7.905	1.395	5.534
71	Manipal Academy of Higher Education, Manipal	Karnataka	Mohammad Samheel	Entrepreneurs/MSME	Assistive orthosis for functional and dynamic grasp	15.000	12.750	2.250	8.925
72	AIC-GISC Foundation, Atal Incubation Centre- Gujarat Technological University	Gujarat	Patel Dhruv Maheshbhai	Student	D3S Healthcare Technologies (BR-Scan Light) for the detection of breast cancer and certain breast abnormalities	23.700	15.000	8.700	10.500

Shrinidhi


 Principal
 SHRI MADHWA VADIRAJA
 INSTITUTE OF TECHNOLOGY & MANAGEMENT
 Madhwanagar, Udupi Dist.
 UDUPI - 574 115

SHRI MADHWA VADIRAJA
 INSTITUTE OF TECHNOLOGY & MANAGEMENT
 Madhwanagar, Udupi Dist.
 UDUPI - 574 115

विकास आयुक्त का कार्यालय
(सूक्ष्म, लघु एवं मध्यम उद्यम)
सूक्ष्म, लघु एवं 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. EPAX-23063800, 23063802, 23063803, 23063804, 23063805 & 23063806

By- email

F.No. 6(19)/SanctiontoCNA/Incubation /2022-23

Dated: 08/08/2023

To,
The Accounts Officer,
Pay & Accounts Office,
Micro, Small & Medium Enterprises,
New Delhi.

SANCTION ORDER

Subject: Sanction of payment of Rs. 22,73,09,000/- (Rupees Twenty Two Crore Seventy Three Lakh Nine Thousand Only) to CENTRAL TOOL ROOM AND TRAINING CENTRE (CTTC), Bhubaneswar, ODISHA (as CNA) towards implementation of Incubation Component of MSME Innovative Scheme for FY 2023-24:reg.

I am directed to convey the sanction of the President of India for grant-in-aid of release of Rs. 22,73,09,000/- (Rupees Twenty Two Crore Seventy Three Lakh Nine Thousand Only) under Grant-in-aid General for implementation of Incubation Component of MSME Innovative Scheme, a component of MSME Champions Scheme to Central Tool Room and Training Centre (CTTC), Bhubaneswar, Odisha as Central Nodal Agency (CNA) w.r.t. approval in 4th PMAC held on dt. 26.06.2023 for the FY 2023-24. The details are as under:

(Rs. in lakh)

S. No	BE of MSME Champions Scheme 2022-23	Amount approved in 4 th PMAC	Amount Concurred by IFW	1 st release as per Scheme Guidelines 70% of amount approved
1	5272.00	3247.2720	2273.090	2273.090

2. The details of ideas and the respective amount approved in 4th PMAC towards release of 70% of the amount as 1st installment as per scheme guidelines are provided in **Annexure-A**.

3. Roles and Responsibilities of CNA:

Central Tool Room And Training Centre (CTTC), Bhubaneswar, Odisha shall release the amount to the respective Host Institutes (HIs) as per the **Annexure-A** after submission/upload of all requisite documents on MIS portal by the HIs concerned as per the scheme guidelines. The Grant-in-Aid will be regulated in accordance with the OM of Dept. of Expenditure, Ministry of Finance vide No. 1(18)/PFMS/FCD/2021 dated 9th March, 2022 (copy attached) regarding revised procedure for flow of funds under Central Sector Schemes and provisions contained in the Incubation Component of MSME Innovative Scheme. CTTC, Bhubaneswar, Odisha has been nominated as CNA vide letter No. 41(1)/Budget/MSME Champions/2021 dated 27.06.2022 for Incubation Component of MSME Innovative Scheme of MSME Champions Scheme (copy of the order enclosed for reference). CTTC, Bhubaneswar shall strictly follow the roles and responsibility as mentioned in the aforesaid O.M. The funds released are also subject to the provisions contained in Chapter 9 of the General Financial Rules, 2005, as amended from time to time, read with the Government of India's decisions incorporated there-

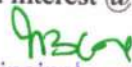
Principal

SHRI MADHWA VADIRAJA
INSTITUTE OF TECHNOLOGY & MANAGEMENT
Vishwothama Nagar, Udipi Dist.
BANTAKAL - 574 115

श्री. रामकृष्णन / V. RAMAKRISHNAN
उप निदेशक / Dy. Director
भारत सरकार / Govt. of India
सूक्ष्म, लघु एवं मध्यम उद्यम मंत्रालय
Ministry of Micro, Small & Medium Enterprises
विकास आयुक्त (सू. स. एवं म. उद्यम) का कार्यालय
Office of the Dev. Comm. (MSME)
निर्माण भवन, नई दिल्ली-110108/Nirman Bhawan, New Delhi-110108

under and any other guidelines which may be issued in this regard and in particular to the following conditions:

- i) CTTC, Bhubaneswar shall maintain CNA account of Grant-in-Aid received from the Government and utilized. In addition to this, the latest procedure shall be followed in the PFMS Portal.
- ii) The grant shall be utilized for the purpose of development of ideas under Incubation Component of MSME Innovative Scheme as provisioned in the Scheme guideline. Further, while incurring the expenditure, austerity measures should be taken into account as issued from time to time by competent authority.
- iii) Innovative.msme.gov.in portal shall be used for uploading all relevant information by the HIs as and when required by this office under Incubation Component of MSME Innovative Scheme.
- iv) CTTC, Bhubaneswar shall maintain a register of permanent and semi-permanent assets acquired if any, wholly or mainly out of the above grant in the prescribed format and copy thereof should be furnished to this Ministry.
- v) If any capital assets created in the CTTC, Bhubaneswar, DC (MSME) will be the sole proprietor of the same. Assets acquired wholly or substantially out of Government Grant shall not be disposed of without obtaining the prior approval of the sanctioning authority of Grant-in-aid.
- vi) The accounts of CTTC, Bhubaneswar shall be open for inspection by the sanctioning authority and audit, both by the Controller & Auditor General of India under the provision of C&AG (DPC) Act, 1971 in accordance with the provisions laid down in Section 14 of the C&AG (DPC 1971) as amended from time to time and Internal Audit party of the Principal Accounts Office of the Ministry of Micro, Small & Medium Enterprises (MSME), whenever it is called upon to do so.
- vii) The grantee shall submit the Utilization Certificate in the prescribed form GFR-12 duly signed by the Head of the Institution/ Grantee latest by 31.03.2024. The utilization certificate in respect of grants should also disclose whether the specified, quantified and qualitative targets that should have been reached against the amount utilized were in fact reached, and if not, the reasons therefor furnished by concerned HI.
- viii) CTTC, Bhubaneswar shall furnish an Audited Statement of Accounts of the financial year before 30.04.2024 also indicating separately Activity-wise and Head-wise expenditure.
- ix) Grant-in-Aid shall be utilized subject to the Economy and other Instructions issued from time to time by the M/o Finance or by the Competent Authority.
- x) CTTC, Bhubaneswar shall certify that the utilization certificates due for submission for the Grants-in-aid sanctioned in the previous year's containing all the relevant details under GFR 212(1) have been submitted to the satisfaction of the Ministry of MSME.
- xi) CTTC, Bhubaneswar shall adhere to all the relevant provisions of GFR and any other instructions/guidelines issued by the Government from time to time, while making procurement/ purchases of goods and services including compliance to GFR provisions in case of out-sourcing of services and engagement of consultants.
- xii) CTTC, Bhubaneswar has been exempted from execution of the bond. CTTC, Bhubaneswar shall, however, furnish an undertaking that it will comply with all the terms and conditions stipulated in the sanction order.
- xiii) CTTC, Bhubaneswar should send pre-receipted bill and undertaking to agree to the terms & condition of this sanction (in triplicate) to this Ministry for payment of the amount drawn against this sanction.
- xiv) In no case the grant released under this sanction will be utilized for any purpose other than those indicated in the sanction. The grantee shall not divert the grants and entrust execution of the Scheme or work concerned to another Institution or Organization and shall abide by the terms & conditions of the grant and follow/ adhere to all the relevant provisions of GFR regarding Grants in aid. If the grantee fails to utilize the grant for the purpose for which the same has been sanctioned or does not adhere to the terms & condition of Grant and GFR provisions, the grantee/Institution shall be required to refund the grant with interest @10% per annum, if any.


Principal

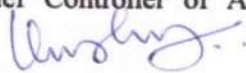

SHRI MADHWA VADIRAJA
INSTITUTE OF TECHNOLOGY & MANAGEMENT
Vishwothama Nagar, Udupi Dist.
BANTAKAL - 574 115

श्री रामकृष्णन
Dy. Director
सरकार भारत / Govt. of India
विभाग, सूक्ष्म एवं मध्यम उद्यम सहायता
Ministry of Micro, Small & Medium Enterprises
दफ्तर अहमदाबाद (सू. अ. एवं म. उद्यम) अहमदाबाद
Office of the Dy. Director (MSME)
अहमदाबाद - 380 015, Gujarat, India

- xv) CTTC, Bhubaneswar will send the detailed progress report of for fund utilized by HI
- xvi) CTTC, Bhubaneswar may use the fund as prescribed in the Scheme guidelines of Incubation component of MSME Innovative Scheme relating to development of ideas. The expenditure under the sanction is maximum, saving if any, will be surrendered to the Govt. of India.
- xvii) The grantee institution shall not utilize the interest earned if any on the recurring/non-recurring grants-in-aid released to the institution for any purpose. The interest earned shall be indicated in UC which can be either adjusted in next release or to be refunded to GoI after grants-in-aid sanctioned is utilized.

4. Roles and Responsibilities of Host Institutes:

- i) The expenditure shall be incurred towards Technology related Expenditure like machine usage charges, Electricity charges, Procurement of raw material, testing/Calibration charges, other charges essential for development of idea, charges for mentor/handholding, Travelling Expenses or any other item not covered as above may be allowed as per need for development of the idea. The main activities includes nurturing of innovative business ideas (new/indigenous technology, processes, products, procedures, etc.), with the expected outcome of it being commercialized into an enterprise.
- ii) The terms and conditions governing the grant will be as per undertaking executed to Government by the HIs on MIS portal. The amount released as 1st installment will be utilized in a manner that Proof of Concept (POC) of project/idea is made. The Host Institution shall maintain separate accounts of the funds received and expenditure incurred on various activities. Further, the HI would submit Annual Accounts, Audited expenditure Statement and Utilization Certificate to the Government. In case of mis-utilisation or diversion of grant sanctioned under the scheme, the HI shall be liable to refund to the President of India the whole or a part amount of the grant with interest @ of 10 % per annum thereon. Further, The Host Institution shall not utilize the interest earned on the recurring / non recurring grants –in –aid released to the institution for any purpose. The interest earned shall be indicated in UC which can be either adjusted in next release or to be refunded to GOI after grants –in-aid sanctioned is utilized.
- iii) The time limit for Completion of ideas through Host institute is preferably one year until and unless some valid justification is given for extension of the time limit. The Executive Head shall submit Quarterly Progress Report of the Business Incubator to this office. The consolidated report on the final outcome of such incubation along with the report of mentor/guide about the quality of the work done, its cost effectiveness, tangible gains (quantitative) likely to be achieved, etc., is also to be submitted immediately after completion of the work.
- iv) Host Institutes may use the fund as prescribed in the Scheme guidelines of Incubation component of MSME Innovative Scheme relating to development of ideas. The expenditure under the sanction is maximum, saving if any, will be surrendered to the Govt. of India.
- v) In addition to the above, the HI will have to abide by the terms & condition as given in the detailed guidelines of the scheme. Also, the office of DC (MSME) may lay down any other condition to be followed by HI as and when required.
- vi) The expenditure incurred by the institutions shall be open to inspection by the sanctioning authority/ CAG/Chief Controller of Account (CCA), Ministry of Micro, Small & Medium Enterprises.



Principal
SHRI MADHWA YADIRAJA
INSTITUTE OF TECHNOLOGY & MANAGEMENT
Vishwothama Nagar, Udupi Dist.
BANTAKAL - 574 116

श्री रामकृष्णन / V. RAMAKRISHNAN
उप निदेशक / Dy Director
भारत सरकार / Govt of India
एल.ए. नगर एवं मध्यम उद्यम मंत्रालय
Ministry of Micro, Small & Medium Enterprises
उद्यम सहायता (सू. स. एवं म. उद्यम) का कार्यालय
Office of the Dy. Commr (MSME)
एल.ए. नगर विस्ती-110108 / Nizam Bldg., New Coll-110108

- vii) The HIs shall certify that it has not obtained or applied for grants for the same purpose or activities from any other Ministry or Department of Government of India or the State Government.
5. Noted at Serial No. 04 in the Register of Grants.
6. Sh. P.V Suresh Babu, DDO of the office of DC (MSME) will act as Drawing and Disbursing Officer for this sanction.
7. The progress of the scheme would be monitored by the PMAC, O/o DC (MSME).
8. The expenditure involved is debit to the Budget Allocation under Demand No. 68 Ministry of Micro, Small & Medium Enterprises (MSME) under MSME Champions Scheme for FY 2023-24. Details are as under:

(i)	Major Head	2851.00.102.95	Village & Small Industries
(ii)	Object Head	95.04.31	GIA-G
(iii)	BE MSME Champions Scheme	Rs. 47.00 Cr.	-
(iv)	Present sanction/release	Rs. 22.7309 Cr.	-

9. The CNA bank details of the Central Tool Room & Training Centre, Bhubaneswar for making payment are as below:

Name of the CNA	Name of Bank where A/c of Org. Held	Address/Code of Bank Branch	Saving Bank A/c No. of CNA	MICR Code and IFSC Code
Central Tool Room & Training Centre	State Bank of India	Infocity Branch, Bhubaneswar	41141047045	MICR-751002030 IIFC NO. - SBIN0010133

10. There is no pending UC with CTTC, Bhubaneswar under "MSME Innovative Scheme
11. This issues with the approval of Integrated Finance Wing vide their Dy. No. 46/2023-24/IFW-II dated 25.07.2023

श्री. रामकृष्णन / V. RAMAKRISHNAN
उप निदेशक / Dy. Director
भारत सरकार / Govt. of India
सूक्ष्म, लघु एवं मध्यम उद्यम विभाग
Ministry of Micro, Small & Medium Enterprises
निरमाण भवन (ए. ए. ए. ५) नए दिल्ली
Office of the Dy. Commr. (MSME)
निरमाण भवन, नई दिल्ली-110106 / Nirman Bhawan, New Delhi-110106

(V. Ramakrishnan)
Deputy Director

Encl: As above.

Copy to,

1. General Manager, Central Tool Room & Training Centre, B-36, Chandaka Industrial Area Bhubaneswar-751024
2. The Drawing & Disbursing Officer, Office of DC (MSME), New Delhi.
3. B&A Section, Office of DC (MSME), Nirman Bhawan, New Delhi.
4. Budget Division, Office of DC (MSME), Nirman Bhawan, New Delhi.
5. Principal Director of Audit, Economic and Service Ministry, AGCR Building, IP Estate, New Delhi.
6. Under Secretary, IFW, Ministry of MSME, Nirman Bhawan, New Delhi.
7. Sr. PPS to JS (AFI)/ PS to Director (T&P). Ministry of MSME, Udyog Bhawan, New Delhi.
8. SENET Division with the request to upload on DC (MSME) website.
9. All MSME -DFOs
10. Guard File.

Principal
SHRI MADHVA VADIRAJA
INSTITUTE OF TECHNOLOGY & MANAGEMENT
Vishwothama Nagar Udipi Dist.
BANTAKAL-574 115

श्री. रामकृष्णन / V. RAMAKRISHNAN
उप निदेशक / Dy. Director
भारत सरकार / Govt. of India
सूक्ष्म, लघु एवं मध्यम उद्यम विभाग
Ministry of Micro, Small & Medium Enterprises
निरमाण भवन (ए. ए. ए. ५) नए दिल्ली
Office of the Dy. Commr. (MSME)
निरमाण भवन, नई दिल्ली-110106 / Nirman Bhawan, New Delhi-110106

(V. Ramakrishnan)
Deputy Director

102	Sri Ramachandra Faculty of Management Sciences	TAMIL NADU	Jayanthi	Others	Assistive Diagnostic software for Automated Coronary Blockage Detection using Angiogram Videos	15.000	12.750	2.250	8.925
103	S J C Institute of Technology	KARNATAKA	R K HEMANTH	Student	DESIGN AND DEVELOPMENT OF MECHATRONIC EMERGENCY VENTILATOR FOR TREATING BREATHING AILMENTS	15.000	15.000	0.000	10.500
104	Jerusalem College of Engineering	TAMIL NADU	Vinod Srinivasan	Others	Proactive Traffic Signal Clearance for Ambulance Service	15.000	12.750	2.250	8.925
105	Manipal University Jaipur	RAJASTHAN	Shreevardhan narayan purohit	Student	Unified Healthcare India	14.000	11.500	2.500	8.050
106	Ramco Institute of Technology	TAMIL NADU	Karthikeyan Krishnamoorthy	Others	SOLAR BASED PORTABLE BIPOLAR ELECTROCAUTERY MACHINE	15.000	12.750	2.250	8.925
107	Shri Madhwa Vadiraja Institute of Tehnology and Manageme nt	KARNATAKA	Aditya Kudva S	Others	Development of high strength corrosion resistant magnesium alloy for biodegradable implants	11.000	9.350	1.650	6.545
108	Ramco Institute of Technology	TAMIL NADU	Lakshmi Adhi	Others	COST EFFECTIVE DETECTION SYSTEM FOR DIABETIC RETINOPATHY	13.100	11.135	1.965	7.795
109	Kongunadu College of Engineering and Technology	TAMIL NADU	Baskar Ramasamy	Student	Design of Mind Machine Interface (MMI) based Smart Digital Nursing Robot for Quadriplegic and Paraplegic	15.000	15.000	0.000	10.500

(Signature)
 Dr. RAMESH V. RAMAKRISHNAN
 Vice-Chancellor / Dy. Director
 Kongunadu College of Engineering
 Technology, Managalam & Management Education
 Bantakal - 574 115

(Signature)
 Principal
 SHRI MADHWA VADIRAJA
 INSTITUTE OF TECHNOLOGY & MANAGEMENT
 Vishwothama Nagar, Udipi Dist.
 BANTAKAL - 574 115



सत्यमेव जयते

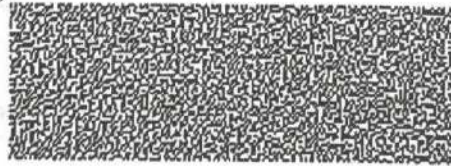
INDIA NON JUDICIAL

Government of Karnataka

Art
Mou-
Article 12 Bond

e-Stamp

Certificate No. : IN-KA13401114525109V
 Certificate Issued Date : 12-Oct-2023 05:20 PM
 Account Reference : NONACC (FI)/ kaksfcl08/ UDUPI2/ KA-UD
 Unique Doc. Reference : SUBIN-KAKAKSFCL0897788595914598V
 Purchased by : KARTHIK V
 Description of Document : Article 12 Bond
 Description : M O U
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : SHRI MADHWA VADIRAJA INSTITUTE OF TECHNOLOGY
 Second Party : KARTHIK V
 Stamp Duty Paid By : KARTHIK V
 Stamp Duty Amount(Rs.) : 200
 (Two Hundred only)



Please write or type below this line

Agreement between Host Institute (HI) to act as Business Incubator (BI) and Incubatee under MSME Innovative Scheme (Incubation component) of MSME Idea Hackathon 2.0 (Theme- Based).

This agreement is made on this seventeenth day of October (Month) 2023

BETWEEN

Shri Madhwa Vadiraja Institute of Technology and Management (hereinafter referred to 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

SWORN & SIGNED BEFORE ME

Principal

Statutory Agent



AND

Mr. Karthik V (hereinafter referred to as INUCBATEE, the expression which unless repugnant to context shall be deemed to include its successors, administrators and executors) of the SECOND PART.

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 the Shri Madhwa Vadiraja Institute of Technology and Management, (hereinafter referred to as HI)

WHEREAS, the Host Institute (HI) act as Business Incubator (BI), has been approved by the Government for participation and funding support under the scheme for MSME Innovative Scheme (Incubation component) of MSME Idea Hackathon 2.0 (Theme- Based). (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),

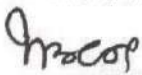
2.1 The BI shall extend support to the Incubatee for the execution of the PROJECT to the extent agreed in the final PROJECT budget and financial sheet approved by the PMAC.

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 Govt grant to Incubatee.

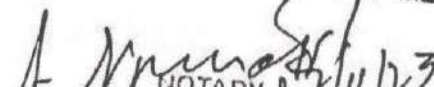
3.0 RESPONSIBILITIES OF THE INCUBATEE

3.1 The INCUBATEE shall work on the project and submit progress of the Ideal 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.


Principal
SHRI MADHWA VADIRAJA
INSTITUTE OF TECHNOLOGY & MANAGEMENT
Vishwothama Nagar Udupi Dist.
BANTAKAL - 574 115

SWORN & SIGNED BEFORE ME


NOTARY
UDUPI




Principal
SHRI MADHWA VADIRAJA

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.

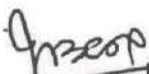
4.3 The parties shall endeavor to resolve any dispute relating to the rights, duties, terms and conditions contained in this agreement by mutual negotiations in good faith. However if the dispute remains un-resolved, the arbitration of such disputes would be referred to O/o DC MSME whose verdict would 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 17 day of October (Month) 2023

For & on behalf of the Host
Incubator


Principal
Name: Dr. Thirumaleswara Bhar
SHRI MADHWA VADIRAJA
INSTITUTE OF TECHNOLOGY & MANAGEMENT
Vishwothama Nagar, Udupi Dist.
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Bantakal - 574 115
Vishwothama Nagar,
Bantakal, Udupi-574115
Phone number: 9449330555
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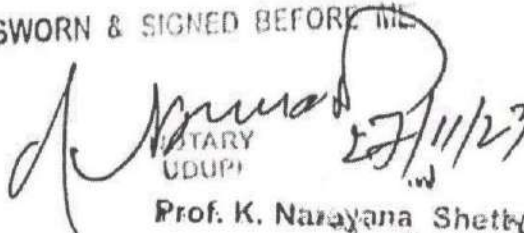
For & on behalf of the INCUBATEE
Institution/Business


Name: Karthik V

Designation: Assistant Professor (Sr.)
Postal Address: SMVITM,
Vishwothama Nagar,
Bantakal, Udupi-574115
Phone number: 8970941008
Email address: karthik.mech@sode-edu.in



SWORN & SIGNED BEFORE ME


27/11/23
NOTARY
UDUPI
Prof. K. Narayana Shetty
M.A., LL.B.,

Advocate, Notary, Arbitrator




Principal



सत्यमेव जयते

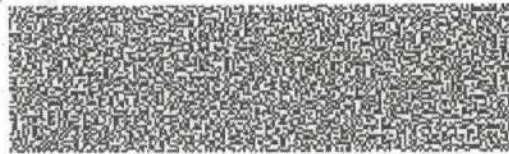
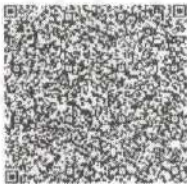
INDIA NON JUDICIAL

Government of Karnataka

Mou-
aditya kudva

e-Stamp

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Certificate Issued Date : 12-Oct-2023 05:19 PM
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Purchased by : ADITYA KUDVA S
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Description : M O U
Consideration Price (Rs.) : 0
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First Party : SHRI MADHWA VADIRAJA INSTITUTE OF TECHNOLOGY
Second Party : ADITYA KUDVA S
Stamp Duty Paid By : ADITYA KUDVA S
Stamp Duty Amount(Rs.) : 200
(Two Hundred only)



Please write or type below this line

Agreement between Host Institute (HI) to act as Business Incubator (BI) and Incubatee under MSME Innovative Scheme (Incubation component) of MSME Idea Hackathon 2.0 (Theme- Based).

This agreement is made on this seventeenth day of October (Month) 2023

BETWEEN

Shri Madhwa Vadiraja Institute of Technology and Management (hereinafter referred to 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.

Anoop
Principal

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at www.shcilestamp.com or using e-Stamp Mobile App of Stock Holding

2. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.

3. The onus of checking the legitimacy is on the users of the certificate.

SHRI MADHWA VADIRAJA
INSTITUTE OF TECHNOLOGY & MANAGEMENT

AND

Mr. Aditya Kudva S (hereinafter referred to as INUCBATEE, the expression which unless repugnant to context shall be deemed to include its successors, administrators and executors) of the SECOND PART.

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 the **Shri Madhwa Vadiraja Institute of Technology and Management**, (hereinafter referred to as HI)

WHEREAS, the **Host Institute (HI) act as Business Incubator (BI)**, has been approved by the Government for participation and funding support under the scheme for **MSME Innovative Scheme (Incubation component) of MSME Idea Hackathon 2.0 (Theme- Based)**. (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 Govt 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.


Principal

SHRI MADHWA VADIRAJA
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BANTVALI, KARNATAKA

