

महाराष्ट्र MAHARASHTRA

2019

स्टॅम्प घणान्याच नांव

कोणार

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विला



क.अ.पठाण
मुद्रांक/स्टॅम्पेपर विक्रेता, सिल्लोड
परवाना क्र. ABD-040
परवाना कोड क्र. 3105020

Undertaking for Utilization of Funds under the Scheme for Providing Support for Entrepreneurial and Managerial Development of MSMEs through Host Institute

1.0 Name of authorized signatory **Aakashchandra Motising Gourthakur** for the Host Institution as **Aakash Agri Solutions Private Limited** .as approved by the PMAC and its legal status, having its registered office at: **Gut No 226 at post Anvi Tq SILLOD -431112 Dist. Aurangabad**

2.0 RESPONSIBILITIES OF THE HOST INSTITUTE (HI)

2.1 The HOST INSTITUTE shall undertake to create (if not already created) an entity for undertaking innovative and entrepreneurship development activities and executing obligations under the proposed SCHEME. This entity is referred hence forth as the Business Incubator (BI).



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2.2 The activities of the BI shall include

2.2.1 Nucleation of new innovative 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 businesses in their start-up phase by creating and running an efficient BI 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 innovative ideas suitable for new venture creation.

2.3 The HOST INSTITUTE shall provide ready-to-use, dedicated space for housing and operation of the BI.

2.4 The HOST INSTITUTE shall be responsible for providing access to basic infrastructural facilities, office facilities and laboratory/facilities for the BI.

2.5 The HOST INSTITUTE shall be responsible for arranging the resources for the day-to-day operation of the BI.

2.6 The HOST INSTITUTE shall be responsible for the overall monitoring and evaluation of the BI on a periodical basis. The reports of the periodical review shall be made available to all the promoters of the BI.

2.7 The Incubation Centre 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 ARRANGEMENTS

3.1 The HOST INSTITUTE thereof shall vet the feasibility of the proposals received and recommend proposals to the Government for support under the SCHEME through the BI.

3.2 The HOST INSTITUTE shall ensure that the selection of entrepreneurs/incubates is fair and utilization of the fund is done with fairness for the development and nurturing of the idea of the incubatee.

3.3 The HOST INSTITUTE shall ensure that the fund requested for are as per approved guidelines of the scheme only and as per procedure.

3.4 The HOST INSTITUTION shall maintain separate accounts of the funds received and expenditure incurred on various activities. Further, the HOST INSTITUTE would submit Annual Accounts, Audited expenditure Statement and Utilization Certificate to the Government as per procedure.

3.5 The HOST INSTITUTE shall submit the agreement as per prescribed format to be made between HI and Incubate to the Government before release of funds to the HOST INSTITUTE.

3.6 The assets created through the scheme shall not be transferred/disposed off without prior permission of the Government of India.

3.7 In the event, it is found that the HI/BI has not utilized amount of grant, or any part of it, for the purpose or has subsequently disposed off any of the assets acquired out of the grant without prior permission of the Government, the Government without prejudice, shall be entitled to terminate this registration and may take necessary action as per procedure.


4.0 DISPUTE RESOLUTION

4.1 Any disputes shall be settled amicably between parties through the intervention and assistance of the Executive Head of the BI. If the dispute is not resolved, then the matter may be escalated to IA/NMIU and finally to Development Commissioner (MSME) whose decision shall be final and binding on all parties.

4.2 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 from time to time, shall be applicable. Courts in Delhi shall have jurisdiction in the matter.


Signature with stamp by the Host Institute

ATTESTED BY ME


Adv. Sachin K. Dhakre
NOTARY GOVT. OF INDIA
Reg.No. 16225, Sillod-431112 (M.S.)

Adv. Sachin K. Dhakre
Advocate & Notary Govt. of India
Mona Netvision, Tilak Nagar, Sillod
Tq. Sillod Dist. Aurangabad (M.S.)
Mob. 9422204507 / 9604742797


Signature of Deponent
after the attestation

