

RUSA Panjab University, Incubation Centre, Chandigarh (PU-IC)

Application form for Project Incubators Funding Scheme (PIFS)

- Name of the Project
- Name of lead/Student PI
- Name of faculty mentor
- Names of the members
(Contact details, addresses)
- Affiliating Institution
(Name, Address, City)
- Description of the idea/prototype/PoC/project
- Proposed Deliverables
- Budget requirement
- Next 6 months milestones
- Any previous funding availed for this project
- Details of past achievements (if any)

(Signature of Student PI)

(Signature of faculty mentor)

RUSA Panjab University, Incubation Centre, Chandigarh (PU-IC)

Project Incubators Funding Scheme (PIFS)

The scheme under RUSA 2.0 grant provides financial assistance to bona-fide students from Panjab University, Chandigarh who are developing Proofs of Concept (PoC) or any innovative product that would ultimately transform into an entity for generating self-employment.

Under this scheme, one or more than one student team will be eligible to bag a funding upto Rs. 5.0 Lacs for a period of 6 months to develop their PoC or prototype to the next level as an innovative product based on their Technology readiness. Student team may or may not be a registered entity for this scheme. The amount of funding based on Technology Readiness Level (TRL) is as under:

The level of funding based on TRL is as under:

TRL <3 : upto Rs.3.0 Lakhs

TRL >=3 : upto Rs.5.0 Lakhs

The funds under the scheme can be spent on the following budget heads; Minor equipment's, Consumables, IP filing fee/publication charges, Manpower (Salary/Stipends/Fellowships), Travel/Accommodation (for attending events/workshops/Field trials, etc). The expenditure: manpower and travel shall not be more than 15 % and 10 % of the total grant.

*Upper cap for stipends/Fellowships per student (**any number of students including student PI who are part of the team are eligible**) =Rs.15,000/- per month

*Taxi/Own Car @Rs.14/km, Train (AC III Tier/Sleeper/AC Chair Car), Air fare (Economy Class). All bookings through Govt. approved channels/IRCTC This can be availed by students also. Faculty mentor needs to only approve the travel application but he need NOT travel for availing the budget.

*Accommodation/DA costs including food shall be permitted as per the capping below, subjected to the submission of bills of stay and food

Rs.2,000/- per day limit for accommodation and food expenses Rs 500/- per day, upon production of bills/invoice.

*All expenses other than above will be as per PU account manual.

*Any Intellectual Property from the work shall have Panjab University, Chandigarh as an applicant.

* Ownership/Equity will be negotiable between the team and Governing council of RUSA Panjab University-Incubation Centre (PU-IC) during grant release or completion

Any assets created under the funding would be property of Panjab University

*PI will be the main student applicant and all financial transactions shall be taken care by him. He/She will be termed as Student PI. **Student PI shall be empowered/authorized to have all administrative and financial authority available to PIs at Panjab University.**

*Faculty mentor from Panjab University, Chandigarh is mandatory which if the student team cannot arrange, then RUSA would facilitate. All the bills shall be verified and approved by faculty mentor. All communications, fund adjustments, Progress Reports and Utilization Certificates need to be done by the student PI through the faculty mentor. Student PI has the to justify the requirements and relevance of expenditures, wherever required.

*Panjab University must be the location for the project. However, PU-IC will not provide any space under this scheme.

* Agreement as per **Annexure-I** needs to be signed by RUSA PU-IC and student team along with faculty mentor.

RUSA Panjab University, Incubation Centre, Chandigarh (PU-IC)

Memorandum of Agreement (MoA) for Project Incubators Funding Scheme (PIFS)

This Agreement is made on this..... day of.....20____ by and between, a student team through its PI and Faculty Mentor (herein after referred to as “Project Team” which expression shall include unless it be repugnant to the context or meaning there of mean and include their successors, representatives, assigns, promoters etc.)OF THE FIRST PART

AND

PU-IC through Incharge PU-IC Panjab University, Chandigarh as authorized signatory (hereinafter referred to as ‘PU-IC’ which expression shall include unless it be repugnant to the context or meaning thereof PU-IC has established a Project Team (hereinafter referred to as PT) with a mission to foster successful entrepreneurs and develop industry in the Knowledge and Technology based area. OF THE SECOND PART

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

Objectives

PU-IC agrees to fund **Rs.....** to PT at PU-IC. The purpose of Funding will be to:

- Developing Proof of Concepts (PoC) or
- Any innovative product that could ultimately transform into an entity.

DURATION OF PROJECT

Duration of project shall beMonth/Year from the date the Project has been sanctioned by PU-IC.

RIGHTS OF OWNERSHIP/TECHNOLOGY TRANSFER AND UTILIZATION

The know-how generated from the project bywill be the joint property of ----- and PU-IC, Panjab University. It shall be the responsibility ofto take necessary action for protection of the intellectual property arising out of the PROJECT through proper instruments, such as, patents, copy rights, etc.

The know-how developed may be transferred to other entrepreneurs on a non- exclusive basis on such terms and conditions as may be determined by PU-IC.

All the assets including the equipment and produce acquired will be the property of PU-IC and shall not be utilized for purposes other than those for which the grant has been sanctioned. The rights of

..... under this MoA shall not be transferred to any other party without prior approval in writing of PU-IC.

It shall be the responsibility of **Faculty Mentor and Student PI** to ensure that support of PU-IC is suitably acknowledged in the publications (papers, reports, etc.) arising out of the PROJECT.

SECRECY

It is hereby agreed that the participating Teams shall keep information and data collected completely secret provided that the right to transfer the technology shall rest with the PU-IC.

MONITORING

The progress of implementation of the project and proper utilization of grant shall be reviewed by the PU-IC and by the Monitoring Committee set up by PU-IC.

The periodic progress of physical achievements and the utilization of funds, statement of expenditure shall be evaluated by the Monitoring Committee.

The PU-IC through Monitoring Committee may terminate the grant at any stage if it is convinced that the grant has not been properly utilized or appropriate progress has not been made. In the event, PU-IC terminates the grant, shall hand over all documents including technical details and equipment purchased related to the project.

Project will be cancelled under the following circumstances:

- In the event of any question, dispute or difference whatsoever arising between the parties to this Agreement out of or relating to the construction, meaning, scope, operation or effect of this Agreement or the validity of the breach thereof shall be referred to Monitoring Committee of PU-IC. If the parties cannot agree on the appointment of the Arbitrator within a period of one month from the notification by one party to the other of existence.
- Any change in Student Team/Faculty Mentor without concurrence of the PU-IC.
- Any other reason for which PU-IC finds it necessary for a start-up/Incubatee to leave.

For and on behalf of Project Team

For and on behalf of PU-IC

(PI, Project Team)

(Incharge Incubation Centre)

Name:

Name:

Mob.:

Mob.:

(Faculty Mentor, Project Team)

(RUSA Co-ordinator)

Name:

Name:

Mob.:

Mob.:

Check list for MoA

No portion of the MoA has been modified in any way **Yes/No**

The MoA has been signed on stamp paper at an appropriate value of Rs. 10/-. **Yes/No**

Blank spaces have been filled **Yes/No**

MoA is signed and stamped by PI and competent authority on every page. **Yes/No**

A copy of sanction order **signed and stamped by PI and competent authority** on every page is attached as an Annexure-I **Yes/No**

(PI, Project Team)
Name:

(Faculty Mentor, Project Team)
Name:

