
INCUBATION AGREEMENT

Dated: _____

AMONG

**Jammu & Kashmir Entrepreneurship Development Institute
- CIIBM**

AND

“ _____ ”

INCUBATION AGREEMENT

THIS INCUBATION AGREEMENT (hereinafter referred to as this “**Agreement**”) is made on this _____ day of _____ (“**Effective Date**”) at Jammu, Jammu & Kashmir.

BY AND AMONG

Jammu and Kashmir Entrepreneurship Development Institute (JKEDI), a Society under J&K Societies ACT, having its registered office at JKEDI, Sempora Pampore, Pulwama - 191101 and also having Regional Office at Industrial Estate Bari Brahmna, Jammu – 181133. JKEDI having a vertical called Centre for Innovation, Incubation and Business Modeling (CIIBM) which is (hereinafter referred as “**JKEDI-CIIBM**” which expression shall, unless inconsistent with the context or meaning thereof, be deemed to include its successors and permitted assigns) of the **FIRST PART**;

AND

[Mr.] _____ S/o _____ residing at R/o _____ having PAN _____ (hereinafter referred to as the “**Founder 1**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his legal heirs, executors, administrators and permitted assigns) of the **SECOND PART**;

AND

[Mr.] _____ S/o _____ residing at R/o _____ having PAN _____ (hereinafter referred to as the “**Founder 2**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his legal heirs, executors, administrators and permitted assigns) of the **THIRD PART**;

_____ **Company legal name** _____ having CIN _____ having registered office at C/o _____ (hereinafter referred to as the “**Company**” or “**Start-Up**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his legal heirs, executors, administrators and permitted assigns) of the **FOURTH PART**;

The Founder 1, and Founder 2 shall hereinafter be collectively referred to as “**Founders**” and individually as “**Founder**”

The Founder 1, and Founder 2 and Company shall hereinafter be collectively referred to as “**Incubatees**” and individually as “**Incubatee**”.

The JKEDI-CIIBM, shall hereinafter be referred to as a “**Party**”.

NOW THEREFORE IN CONSIDERATION OF THE PREMISES AND MUTUAL COVENANTS HEREIN CONTAINED, THE PARTIES HERETO AGREE AS FOLLOWS:

1. INCUBATION AND MENTORING SUPPORT

- 1.1. The Startup/Company recognized on startupjk portal shall be provided incubation support as per this Agreement and other terms as decided and deemed fit by the JKEDI-CIIBM from time to time.
- 1.2. The JKEDI-CIIBM shall endeavor and make efforts to provide to the Startup/Company following incubation and mentoring support through the expert mentors recommended and selected by JKEDI from time to time depending upon the requirement of the Incubatee(s).
- 1.3. The JKEDI-CIIBM shall assist in connecting to lawyers, accountants, marketers, human resource specialists, intellectual property right agencies and other qualified practitioners in order to provide assistance in setting up the business and taking care of basic requirements. JKEDI-CIIBM will not be liable for either quality or cost or any other breakdown related to delivery of such services.
- 1.4. JKEDI-CIIBM will review and monitor the progress and growth of the Start-up/ business of the Company. Any suggestions or advice given by the JKEDI should be binding on the Startup/Company.
- 1.5. Notwithstanding anything mentioned in agreement, it is specifically understood by the Incubatee(s) that JKEDI-CIIBM's role is that of a facilitator and platform provider for incubation, mentoring, business support, it will endeavor to deliver on the above objectives on a best efforts basis. How much value the Incubatee(s) derive from JKEDI-CIIBM and its connections and whether or not the Startup/Company gets any investment will depend on several factors including, but not limited to, the perseverance and application of the promoter/entrepreneur, strength of the idea and business and demonstrated capability to execute. Failure to learn or to attract investment on the part of the Company will not create any liability on JKEDI-CIIBM.

2. INFRASTRUCTURAL SUPPORT

- 2.1 JKEDI-CIIBM will provide access to working space and the following infrastructure support to the Incubatee(s) for a period as may be determined by the JKEDI-CIIBM:
 - a. Co-Working Space
 - b. Shared Conference Hall (depending on availability)
 - c. Discussion /Conference Room (depending on availability)
 - d. Standard Furniture etc.
 - e. Cabins, open fixed seats and floating seats
 - f. Electricity
 - g. Printing facility (on chargeable basis)
 - h. Internet and Wi-Fi connection
 - i. Other support as JKEDI may deem fit

- 2.2 Incubatee(s) shall not claim above support as a matter of right, but the infrastructural support shall be provided to Incubatee(s) on availability basis by the JKEDI-CIIBM. The JKEDI-CIIBM shall in no way be bound to provide above said support to the Incubatee(s). The Incubatee(s) shall treat the premise with utmost care, and not do anything unprofessional, illegal or immoral that may disrupt the working culture, reduce or adversely affect the productivity of the said office or otherwise bring JKEDI-CIIBM to disrepute in any manner. The Incubatee(s) shall not cause any damage to the assets or furniture of the JKEDI-CIIBM. If it is found at any stage that the Incubatee(s) has caused or is causing damage to the assets or furniture, the cost of the damage will be recovered from the concerned Incubatee(s).
- 2.3 Smoking and alcohol or use of any intoxicant drug/substance is prohibited at the facility of JKEDI-CIIBM.
- 2.4 No Incubatee shall be permitted to use the premises or the address of the JKEDI-CIIBM for the registration of the Company.

3. TENURE OF INCUBATION

- 3.1 The incubatee(s) shall be using the facilities of JKEDI-CIIBM with effect from _____ and shall carry out full-fledged activities as incubatee(s) maximum period of 11 months.
- 3.2 After the expiry of 11 months, this agreement shall deem to have been cancelled ab initio.

4. GENERAL TERMS OF INCUBATOR

- 4.1 The Incubatee(s) shall not do anything unpleasant obscene, illegal or immoral that may disrupt the decorum or working culture of the JKEDI-CIIBM to disrepute in any manner.
- 4.2 The Incubatee(s) shall adhere to the timelines set up by the JKEDI-CIIBM.
- 4.3 JKEDI-CIIBM shall provide facilities of printing, scanning, photocopying, refreshments Document Scanner, Library: Management Books, Subscription to IT, Business, Management and Trade journals and newspapers, Meeting/Conference room with projection equipment, Tele or Video conferencing facilities etc. to the Incubatee(s) on affordable chargeable basis.
- 4.4 The Incubatee(s) shall observe the holidays as per the calendar of the JKEDI.

5. INCUBATION COSTS

- 5.1 For providing incubation facility support, JKEDI-CIIBM shall provide the facility for maximum period of 11 months. The cost for availing this facility shall be Rs. 6000/- (excluding all applicable taxes), which shall be paid in two installments. The first installment of Rs. 3000/- shall be paid at the time of signing the agreement, and the remaining Rs. 3000/- shall be paid after the completion of six months.

6. CONFIDENTIALITY

6.1 The JKEDI-CIIBM and Incubatee(s) shall keep confidential, the contents of the Incubation and mentoring support and other sensitive information exchanged or received during the incubation period. Both JKEDI-CIIBM and the Incubatee(s) shall take all reasonable measures to protect the secrecy of and avoid disclosure or use of any confidential information of the other Party in order to prevent it from falling into the public domain or the possession of persons other than authorized by such Party.

7. TERM AND TERMINATION

7.1 This agreement shall enter into force upon signature by the legal representatives (or in the case of the Incubator by the duly authorized representative) of both Parties on the Execution Date and shall continue in force until for a period of 6 (six) Months (“Incubation Period”), unless it is cancelled or otherwise terminated.

7.2 This Agreement may be renewed and the Incubation Period can be extended by mutual written agreement of the Parties to this Agreement as addendum.

7.3 JKEDI shall have sole right and discretion to remove any Company from the JKEDI-CIIBM, which has either violated any rule or provision, set out by this Agreement or any other directives or rules of the JKEDI-CIIBM. The JKEDI-CIIBM may give 7 days’ notice before terminating any Company from the JKEDI-CIIBM. The decision of the JKEDI-CIIBM in this regard shall be final and binding upon Company. JKEDI-CIIBM shall not be under obligation to give any reason to Company for its removal from the JKEDI-CIIBM. Furthermore, no refund of any fees, charges, or payments shall be given under any circumstances.

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

For JKEDI-CIIBM

<p>Founder 1 Name:</p> <p>Signature: _____</p>	<p>Founder 2 Name:</p> <p>Signature: _____</p>	<p>JKEDI - CIIBM</p> <p>Authorized Signatory</p>
--	--	--

Signature Witness:

1. _____

2. _____