



ENTREPRENEURSHIP DEVELOPMENT AND INNOVATION INSTITUTE

(An autonomous society of the Government of Tamil Nadu)

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Roc.No.II-01/44/2022/EDII/2022

Date: 20.03.2023

Sir,

Sub: EDII - Innovation Voucher Programme (IVP) - Proposal submitted under IVP – Sanctioned Order Issued – Reg.

Ref: 1. IVP Proposal sent by **M/S Genik Technologies**.
2. Minutes of the Screening Committee meeting held on 28.02.2023.

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As per the above references, this is to inform that your proposal has been approved by the Screening Committee under “**Innovation Voucher Programme**”.

In this regard, the details of the recommendations and terms and conditions are as follows :

1. Name of the Company : **Genik Technologies**
2. Project Title : NeuLab - Engineering Simulator
3. Voucher Type : Voucher – B
4. Maximum Project Duration : 12 Months
5. Knowledge Partner : Sri Sairam Techno Incubator Foundation
6. Total Project Cost : Rs.7,00,000/-

Break up of Project Cost (In Rs.) :				
EDII Contribution			Company's Contribution	Total
1 st Installment 50%	2 nd Installment 40%	3 rd Installment 10%		
1,75,000	1,40,000	35,000	3,50,000	7,00,000

Terms and Conditions of the grant:

- I. 1st Installment: 50 percent of the eligible grant will be released on signing of the tripartite agreement.
- II. 2nd Installment: 40 percent will be released on submission of the Progress report, Utilization Certificate, Photos & Videos, etc. and its acceptance by the EDII within the time frame stipulated in the agreement
- III. 3rd Installment: (Remaining 10 percent) will be released on completion of the project and presentation of the final report being made before the Screening committee and the completion report found acceptable.
- IV. Contribution of the company has to be paid in full to the knowledge partner before the release of 2nd Installment.
- V. Knowledge partner should release the fund to the company without any delay based on the achievement of milestones as envisaged in the project by the company.

- VI. The company should periodically furnish progress report and utilization certificate to EDII for releasing of 2nd and 3rd installment.
- VII. The company with attestation of the Knowledge Partner must submit monthly progress reports of the project to EDII regularly.
- VIII. Any deviation of the project has to be reported promptly to EDII.
- IX. The sanction project should be completed within the time stipulated in the agreement. For factors beyond the control of the Company given the assignment, suitable extension in time may, however, be granted at the request of the institution.
- X. The EDII shall not pay any extra amount for any escalation in the cost of the assignment beyond the time period stipulated in the agreement.
- XI. The total grant for the study as agreed with the organization will include service tax and other tax, if any, and the liability of payment of the tax will be of the Institution conducting the study.
- XII. TWO hard copies of the final report, FIVE hard copies of the executive summary and soft copy containing the final report shall be submitted before releasing the final installment of payment.
- XIII. During the period of the implementation of the project, EDII may modify the TOR and other terms and conditions of the project, if necessary, in order to strengthen/deepen its scope/coverage. As far as possible, such modifications will not be made more than once during the period of study and with the due concurrence of the Company concerned.
- XIV. In case of change of contact person during the period of study, the new contact person may be nominated by the Company with the prior approval of the EDII.
- XV. Any changes in the proposed work plan should be intimated to EDII and get prior approval from the Screening Committee
- XVI. If the performance of the Company during the period of the study is not found to be satisfactory, the agreement will be terminated.
- XVII. The Knowledge partner should have empanelled with EDII.

You are requested to furnish us the following documents immediately:

- Tripartite Agreement (Model Enclosed)
- Advance Stamp receipt from the Knowledge Partner Institution for the 1st Installment.
- Bank Account details of the Knowledge Partner Institution to which the amount is to be released in Letterhead with signature of Knowledge Partner.
- Detailed milestones with signature of company and Knowledge Partner.
- Detailed Budget split-up with signature of company and Knowledge Partner.
- Consent letter from Knowledge Partner and service cost charged by the Knowledge Partner for various services
- UAM Registration/Startup India DPIIT Registration Certificate

**Sd/-
Director**

//By order//


Additional Director (FAC)

To,

1. Genik Technologies
2. Sri Sairam Techno Incubator Foundation