

SALIENT RULES FORMING PART OF THE INCUBATION AGREEMENT

Definitions:

Allottee	The Start-ups/Company herein after called the “Allottee”
EPC	Empowered Project Committee
BELTRON/BSEDC	Bihar State Electronics Development Corporation Ltd.
Incubation Centre	Bihar Start-up Hub

If there is any conflict in the terms and conditions given below, with any of the clauses mentioned in the agreement, the rules/clauses of the said agreement will prevail.

Please refer to Start-up Policy of Department of Industries, Bihar on (<http://www.startup.bihar.gov.in/>) for more details.

RULES AND/OR BYELAWS

Terms & Conditions:

1. **Tenure of Incubation:** The Allottee will be permitted to incubate in Start-up Hub for a period as per the agreement.
2. The Allottee shall undertake such activities as per the list finalized/allowed at the time of allotment and awarded thereon.
3. Allottee shall not carry out activities as per the list decided at the time of allotment.
4. Subleasing or subletting of any kind of the space given by Incubation Centre is not allowed. Non-observance of this rule will result in immediate expulsion.
5. If an Allottee requires more space, a request for additional space is required to be made to the management of Incubation Centre in writing. The same will be brought to the notice of EPC as per availability of the space.
6. Similarly, if any Allottee wants to vacant space, a request for surrender of the space is required to be made to management of Incubation Centre in writing.
7. The Allottee are required to provide an updated list, as per the following format, of their full time and part time employees:

S. No	Name	Age	Sex	Full time or part time	Qualification	Experience	Designation & Responsibilities /Duty

8. All Allottees are required to observe health and safety standards. No hazardous material can be brought inside the complex without the prior approval of management of Incubation Centre.
9. Dress Code: All the employees of Allotted companies should follow formal dress code and must always present a clean, professional appearance. Everyone is expected to be well-groomed and wear clean clothing. Clothing should not be too revealing.
10. No Allottee or its employee can display notices or signage except in the space or Boards provided for such signage by Start -up Hub Management.
11. It is the responsibility of all the Allottees and their employees to use the common facilities e.g. common area, and other machines etc. with due diligence and care.
12. Any physical damage at the Incubation center by the Incubatee will be penalized as per decision taken by the department.
13. Seed Funding: For funding support Incubatee must refer to Start-up Policy of Department of Industries, Bihar on (<http://www.startup.bihar.gov.in/>) and must follow the process for the same.
14. Any visitor coming to visit the Incubatee members have to enter in the visitor register and have to follow the procedure.
15. Any Incubatee should not use the name of IT Department or BELTRON during tele calling or dealing with their customers.
16. Allottee should use space provided only for official purposes which was finalized at the time of allotment.
17. Allottee should use the meeting hall, video conference room only for official purpose. At the same time allottee should request in writing or through email for booking of conference room/meeting hall.
18. No allottee should add or remove names from the attendance sheet. For this purpose, allottee should contact admission department at the hub.

19. For special purposes (birthday celebration/annual day etc.) allottee should use canteen area and should inform the same to the management at the hub.
20. The Allottees are required to keep the BELTRON informed in advance and obtain their concurrence in writing for the following during the incubation period:
 - i. Change of Name of Incubation Company to any other form of legal entity
 - ii. Any Major change in their incubation/business plans
 - iii. Change in their ownership pattern
 - iv. Change in their Board of Directors
21. Notwithstanding any issue/dispute pending between the Allottee and Beltron at the time of completion of the agreed tenure of incubation period, or if given an exit notice by Beltron, the allottee must vacate the allotted space unconditionally.

Exit Conditions:

The Allottee will be required to leave the incubation Centre under the following circumstances:

- i. After the completion of the Incubation including extended incubation period, if any.
- ii. Underperformance or in-ability to perform business as evaluated and decided by “Empowered Project Committee” (EPC) on case-to-case basis.
- iii. Irresolvable promoters’ disputes in opinion of Start-up Hub, on case-to-case basis.
- iv. Violation of any Statue, rules, and regulations of Start-up Hub.
- v. When an allottee enters in an acquisition, merger or amalgamation deal or reorganization deal resulting in a substantial change in the profile of the company, its promoters, directors, shareholders, products, or business plan
- vi. Change in promoters'/ founders' team in the opinion of Start-up Hub management on case-to-case basis.
- vii. Any other reason for which Start-up Hub management may find it necessary for an allottee to leave as per further approval by the EPC.

Notwithstanding anything written elsewhere, BELTRON’s decision in connection with the exit of an Allottee shall be final and shall not be disputed by any Allottee.