



**PARK FOR INDUSTRIAL
EXTENSION AND RESEARCH (PIER)
GUJARAT UNIVERSITY**

Minutes of the Third Meeting of the Board of Directors of GU-PIER Foundation held on Wednesday, the 23rd of January 2020 at 11.30 hours in the Office of the Vice-Chancellor, Gujarat University, Ahmedabad GJ 380009 IN, when the following Directors were present:

DIRECTORS PRESENT:

1. PROF HIMANSHU A PANDYA
2. PROF PANKAJ N GAJJAR

SPECIAL INVITEES PRESENT:

1. PROF RAVI M GOR
2. PROF RAKESH M. RAWAL
3. RAHUL C BHAGCHANDANI

THE MINUTES:

3.1. LEAVE OF ABSENCE:

All Directors were present in the meeting.

3.2. MINUTES OF PREVIOUS MEETING:

The Board reviewed the minutes of the second meeting of this Board and approved the same.

3.3. OPERATIONALISING THE RESEARCH PARK

3.3.1. The Board took a note of Second Research Park Monitoring Committee's proceedings and discussed the Agreement with the Collaborator, Expression of Interest (Eoi) format, PUC structure, MAIX Credits system and creation of Premises Allocation Committee (PAC). After necessary deliberations, the Board approved the same.

3.3.2. Expression of Interest to be issued

The Board discussed the modalities of the expression of interest to be issued for PIER, with reference to the proceedings on the subject as undertaken by the state-level Research Park Monitoring Committee during its latest meeting on January, the 6th, 2020, as established by the Government of Gujarat. The Board resolved to issue the expression of interest as per the schedule and modalities as annexed.

Noting the importance of mass-outreach in the most effective manner for this exercise, the Board also further resolved to publish the advertisement of the



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Expression of Interest in the Times of India pan-India edition given its extensive reach and rich readership across the country.

The Board further resolved to empower the Coordinator of GU-PIER Foundation and the Hon. CEO of GU-PIER Foundation to initiate necessary action to give effect to these resolutions.

3.4. REGARDING THE RECRUITMENT OF THE RESEARCH PARK

The Board discussed that considering the ongoing operations done by the GUSEC team, a recruitment to invite applications for various positions shall be opened.

3.5. VOTE OF THANKS: The meeting ended with a vote of thanks to the Chair.

[Dr. HIMANSHU ANIRUDDHABHAI PANDYA]
(Chairperson)

Date: 23/01/2020
Place: Ahmedabad



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Minutes of the Second Gujarat University Research Park Monitoring Committee (RPMC) Meeting held on Monday, January 06, 2020, at the Committee Room, Education Department, Government of Gujarat, Sachivalaya, Gandhinagar between 11.00 hrs and 12.30 hrs

The second meeting of the Gujarat University Research Park Monitoring Committee was convened. The following members and special invitees attended the meeting and remained present as follows:

1. Mrs. Anju Sharma, IAS, Principal Secretary, Higher & Technical Education, Govt of Gujarat (Ex-officio Chair)
2. Prof. Himanshu Pandya, Vice-Chancellor, Gujarat University
3. Director of Higher Education, Government of Gujarat
4. Director of Technical Education, Government of Gujarat
5. Finance Advisor, Education Department, Government of Gujarat
6. Chief Engineer, R & B Department, Government of Gujarat
7. Prof. Rakesh Rawal, Professor - Life Sciences, Gujarat University
8. Prof P. N. Gajjar, Professor and Head - Physics, Gujarat University
9. Shri Rahul Bhagchandani, Group CEO, GUSEC, and Hon. CEO, GU-PIER
10. Prof. Ravi Gor, Professor - Mathematics, Gujarat University
11. Shri Samir Shukla, Hon. CEO, GU Consultancy Cell

Minutes of the Meeting:

(2.1) A brief introduction of the Research Park

2.1.1 Mr. Rahul Bhagchandani, the Honorary CEO of Gujarat University Park for Industrial Extension and Research (GU-PIER), welcomed all the Committee members for the second Research Park Monitoring Committee Meeting.

2.1.2 The Committee reviewed the minutes of the first RPMC meeting and approved the same.

2.1.3 Hon. CEO briefed the Committee regarding the agenda of the second RPMC meeting and key specifics about the Research Park of Gujarat University.

(2.2) Review of the physical progress of the Research Park



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2.2.1 Mr. Samir Shukla, Hon. CEO, GU Consultancy Cell briefed the Committee about the physical progress done in the Research Park and informed that Phase 1 of the GU-PIER is ready for the operations. He further informed the proposed plan of the Phase 2 and its progress.

(2.3) Review of the Operational progress of the Research Park

2.3.1 Ongoing progress with various companies and stakeholders

Hon. CEO informed the Committee that various companies and stakeholders like Zydus Healthcare Ltd, Troikaa Pharma Ltd, UNICEF, European Business and Trade Center, Army Design Bureau of India, DevX, GMR Airports Ltd have been approached to establish their research, extension and/or facilitation center at the GU-PIER and the talks are in Lol stage or advanced discussion stage. He further informed that Gujarat University's Atal Incubation Centre which shall be focussing to support social-innovations will also be taking place in the Phase 1 of the GU-PIER.

2.3.2 Discussion on how to collaborate with PIER

On the collaboration between GU-PIER and interested organisations, Hon. CEO proposed a collaboration structure as per due deliberations where collaborators would occupy physical space against fulfilling academic interexchange credit and paying a premises utilisation compensation (PUC).

Mrs. Anju Sharma, IAS, Principal Secretary, Higher & Technical Education, Government of Gujarat, suggested to execute MoUs with International Organizations, Government as well as Multilateral agencies which can be supported by GU-PIER Foundation.

2.3.3 Discussion on the MAIX credits and PUC

As part of the academic fraternity's involvement against the space utilisation, Hon. CEO informed the Committee of a proposed structure of Minimum Academic Interexchange (MAIX) credits where the collaborators would need to accrue credits depending on the involvement of the fellowships, lectures, seminars, jobs etc. He further informed the Committee and proposed a structure, along with the MAIX credits, that the collaborators shall also be required to pay a recurring and (usually) monthly premises utilisation compensation (PUC) which shall vary from the space length of the collaboration and the amount of space the collaborator is utilising.



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In the MAIX Credit structure, Respected Principal Secretary, Higher & Technical Education, Government of Gujarat, suggested to keep the job creation limit starting from 4 L against the 100 points. She further suggested that organisations not fulfilling the credit structure may be considered for the termination of agreement.

The Chief Engineer recommended to refer to the R&B norms while finalizing the PUC structure of the Research Park. The Principal Secretary (H&TE) suggested to limit the max. space allocation up to 9 years with a lock-in period of 6 years.

After due deliberations, the Committee approved the Collaboration and PUC structure as proposed in Annexure A.

2.3.4 Agreement between GU-PIER and the selected organisations

Mrs. Anju Sharma, IAS, Principal Secretary, Higher & Technical Education, Government of Gujarat, suggested to do an agreement with the organisations selected and to be allocated the space at GU-PIER with pre-defined Terms and Conditions along with the role of the organisation in fulfilling the MAIX credit structure and premises utilisation compensation.

2.3.5 Regarding Expression of Interest

The Committee expressed that the operationalisation of the Research Park may be done at the earliest. The Committee discussed and approved the issuance of an Expression of Interest by the University to gauge interest from interested partners and collaborators, and discussed the modalities and timeline for the same. The Committee also expressed the importance of mass outreach for this exercise to ensure maximum applications for the expression of interest.

The Committee approved the Expression of Interest format as proposed in Annexure B.

2.3.6 Various Committees for effective implementation of the Gujarat University Park for Industrial Extension and Research (PIER)

The members discussed the need of various committees for effective implementation of the Research Park i.e. PIER. The Committee approved the creation of the Premises Allocation Committee as follows for taking decisions on allocating spaces at the research park to the entities showcasing intent on behalf of the GU PIER



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Foundation and take necessary decisions regarding the Expressions of Interest (Eoi) to be floated:

Premises Allocation Committee:

| | |
|--|---------------------|
| Prof Himanshu A. Pandya Vice-Chancellor, Gujarat University | Chairperson |
| State Govt Nominee | Member |
| Prof P N Gajjar Coordinator - GU PIER | Member Secretary |
| Prof Ravi Gor Jt. Coordinator - GU PIER | Member |
| Consultant, Gujarat University | Member |
| Estate Engineer, Gujarat University | Member |
| Chartered Accountant, GU-PIER | Member |
| Mr Rahul Bhagchandani Hon. CEO - GU PIER | Member |

The Committee decided to formulate other necessary Committees for effective governance of the Research Park in the next meeting.

2.3.7 Proceedings of GU RPMC

It was decided that the Member Secretary of the Committee be the Deputy Secretary (Higher Education), and Hon. CEO, GU Research Park, would liaison for the necessary processes. The Principal Secretary (H&TE) suggested to plan a visit of all members to Gujarat University Research Park and hold the next RPMC meeting at the Gujarat University.

ANNEXURE A

Collaboration

To collaborate with the GU PIER, collaborators shall occupy physical space against fulfilling academic interexchange credit and paying a premises utilisation compensation (PUC). It is thereby proposed that the following process is undertaken to identify and establish collaborators for the research park.

1. Collaborators express interest through an established process, for example through a public expression of interest call
2. Expressions of interest are scrutinised through an allocation committee
3. Specifics such as MAIX, PUC and agreement details are mutually discussed and finalised
4. Agreement is signed and executed
5. Collaboration begins

Premises Utilisation Compensation (PUC)

PIER shall allot spaces for durations of 1 - 3 years, 5 - 7 years or 9+ years in the following ways. The Premises Utilisation Compensation would be paid by the PIER Collaborators each month as per the below structure, based on the space allotted and the lease period.

| Period <i>Years</i> | Minimum <i>Sqft</i> | PUC <i>Rs.</i> | Maintnc <i>Rs.</i> | Incrmnt <i>%</i> | Lock-in <i>years</i> | Deposits <i>months</i> | Advance <i>months</i> |
|------------------------|------------------------|-------------------|-----------------------|---------------------|-------------------------|---------------------------|--------------------------|
| 1 to 3 years | 2000 | 38 | 3 | 5 | 1 | 3 | 1 |
| 5 to 7 years | 2000 | 32 | 3 | 5 | 4 | 3 | 3 |
| 9 years | 5000 | 30 | 3 | 5 | 6 | 6 | 3 |

Entities, researchers and other looking for spaces for less than a year shall be allocated spaces in plug-and-play spaces through co-working partner at the research park or through various co-working opportunities on University campus.

MAIX Credits

Every annum, collaborators shall have to accrue a minimum number of academic credits. For every 1000 square foot they are allocated, they shall have to accrue 100 credits per year.

MAIX Credits - Specimen Activities

Research and Development

- Funding of a proposed research project driven by an academic department
- 100 credits for every 1.5 lakhs worth of funding

Consultancy Project

- Offering a consultancy project to Gujarat University through Gujarat University Consultancy Foundation, 100 credits for every 1.5 lakhs worth of consultancy

Adjunct Professor

- Sponsoring an adjunct professor as per needs of the academic departments of Gujarat University for 75 hours in a given year will entail 100 credits
- The individual should be at a professor-level / senior scientist at the level of Scientist E or above

Sponsored PhD Student

- Sponsoring the fellowship of a PhD student at Rs. 15,000 per month for a year would entail 50 credits

Sponsored Master Students

- Sponsoring the fellowship of a Masters student in the last semester at Rs. 5,000 per month will entail 10 credits

Joint PhD guidance

- Offering joint / co-guidance to PhD students of Gujarat University as co PI will entail 25 credits per year

Industry lectures

- 2 credits per lecture on offering relevant industry professionals for lectures as per the requirements of the academic fraternity of Gujarat University

Workshop / Seminar / CME

- 5 credits / full-day event

Full-time jobs to graduates

- 100 credits per full-time job created (Rs. 4 lakh rupees CTC through GU PIER)

ANNEXURE B

GUJARAT UNIVERSITY GU-PIER FOUNDATION



Expression of Interest
for partnering, collaborating and occupying physical space
at the Park for Industrial Extension and Research (PIER)
a.k.a. the Research Park being established
at the Gujarat University, Ahmedabad

(February 2020)

Issued by:

GU-PIER Foundation, a wholly-owned non-profit company of Gujarat University, incorporated to implement, promote and operate the 'Park for Industrial Extension and Research (PIER)' a.k.a. the Gujarat University Research Park, being established with the support of the Government of Gujarat.

Expression of Interest fee: INR 25,000 to be paid through a demand draft payable at Ahmedabad issued in the name of 'GU-PIER Foundation', refundable only in the case of non-selection of submitted expression of interest in the first list of announcement.

Deadline to submit the physical copy of the Expression of Interest: 5:00 PM on March 2, 2020.

About Gujarat University

Gujarat University is the oldest university of the state of Gujarat. The university is a state-run university established in 1949 under the Gujarat University Act of the Gujarat state assembly. Gujarat University is an affiliating university at the undergraduate level, and 286 institutes are affiliated to the university.

The university is a teaching university at the postgraduate level, with over 5,000 students studying across over 50+ post-graduate courses in the university campus situated in the heart of Ahmedabad city. Over 4 lakh students are enrolled with the university across its affiliated institutes for undergraduate and post-graduate courses across several streams, including science, commerce, law, arts, medicine, dental sciences, etc. The university has numerous schools across its faculties and over 60 academic departments at its campus.

The Gujarat University campus, located in Navrangpura, is spread over an area of 270 acres, and the affiliated institutes are spread across the districts of Ahmedabad, Gandhinagar, and Kheda. The Governor of Gujarat, Shri Acharya Devvrat, is the Chancellor of the University, whereas Dr. Himanshu Pandya, is the Vice-Chancellor.

Park for Industrial Extension and Research a.k.a. GU Research Park

The research park at Gujarat University, formally named as the Park for Industrial Extension and Research (PIER), is being established at Gujarat University with funding assistance from

the Gujarat government. Envisioned as a global hub for industrial research, academic-industry collaboration, and innovation, the PIER shall be the first of its kind research and innovation park in India, and the first for any university in the country. A special purpose vehicle named 'GU-PIER Foundation' has been incorporated as a non-profit company u/s 8(a) of the Companies Act of India to govern the operations of the research park with the following structure:

- Promoter: The SPV company is 100% owned by the Gujarat University as its wholly-owned subsidiary.
- Leadership: The company is governed by an independent board representing stakeholders and chaired by the Vice-Chancellor.
- Operations: The company is professionally-run with a lean team headed by a CEO alongside senior executives, scientists and researchers of PIER.

Background to the Expression of Interest

GU-PIER Foundation now invites expressions of interest from collaborating partners such as industries, corporates, global trade and multilateral agencies, educational and research institutions, governmental and non-governmental organisations, co-working operators, and other similar organisations, for collaborating with the research park through the unique premises utilisation compensation + MAIX credits model as per the planned timeline for premises allocation as scheduled below.

Collaborating with GU-PIER Foundation

To collaborate with the PIER, collaborators shall occupy physical space against fulfilling minimum academic interexchange credits (MAIX) and by paying a premises utilisation compensation (PUC). The following are the steps that shall be undertaken for due selection of such collaborators:

1. Collaborators express interest through a public expression of interest call
2. Expressions of interest are scrutinised through the premises allocation committee (PAC), headed by the Vice-Chancellor of Gujarat University
3. Specifics such as MAIX, PUC and agreement details are discussed and finalised
4. Agreement is signed and executed between GU-PIER Foundation and the collaborator
5. Collaboration begins

The following is the planned timeline for premises allocation at the Park for Industrial Extension and Research (PIER).

| Activity | Tentative date / duration |
|--|---|
| Announcement of Expression of Interest | February 10, 2020 |
| Final date to submit Expressions of interest | March 2, 2020 |
| First meeting of the Premises Allocation Committee (PAC) to review expressions of interest, identify any questions / issues for prospective partners, conduct up one-to-one meetings with all prospective partners to discuss intent and terms of engagement, and other necessary deliberations as the PAC may deem suitable | Within two weeks of the final date of submission of the EoI |
| Second meeting of the PAC, for further committee deliberations and to finalise the recommendations of the first phase of allocation to be made to the Board of GU-PIER Foundation | Within two weeks of the first PAC meeting |
| Meeting of the Board of GU-PIER Foundation to finalise allocations' recommendations made by the PAC | Post the final meeting of the PAC |
| Announcement of allocations to be made | Within one to two weeks of final proceedings of the Board |
| Agreements for academic interexchange and research collaboration to be signed | Within two-three weeks of the announcement of allocation |
| Possession / fitment period begins | Within two-three weeks of Agreement signing |

MAIX Credits

MAIX Credits stands for Minimum Academic Interexchange Credits, which are to be accrued by collaborators at the research park per annum. It is proposed that for every 1,000 sq. ft. space a collaborator is allocated, they shall have to accrue 100 credits per year towards continuing the participation at the research park. Following are some specimen activities:

| Specimen Activity | Indicative Credits |
|---|--------------------|
| Full-time job created at, at least 4L p.a. CTC for a Gujarat University student | 100 / job |
| Funding of a proposed academic research project at Gujarat University | 100 / 1.5L funding |
| Masters' student fellowship at 5k per month for a year | 10 / student |
| Offering a consultancy project through GU Consultancy Foundation to a University team, faculty and/or student | 100 / 1.5L project |
| Offering co-guidance to GU PhD students as co PI | 25 / student |
| Organising a full-day workshop / seminar with a department / organisation of the University | 5 / event |
| Organising industry-specific lectures with a department / organisation of the University | 2 / lecture |
| PhD student fellowship at 15k per month for a year | 50 / student |
| Sponsoring an adjunct professor as per needs | 100 / 75 hours |

*This list of MAIX credit activities is indicative. Detailed actual list of activities, as well as the process of accruing these credits will be made available to partners and collaborators before the collaboration begins.

Research Park premises:

The phase I of the Park for Industrial Extension and Research (PIER) is the iconic Dr APJ Abdul Kalam Centre for Extension, Research and Innovation (CERI) located in the Sciences and Innovation cluster of Gujarat University. The seven-storey building spans 1,50,000 sq. ft. of built-up and is ready to be operationalised. Overall, the Research Park shall span three phases, with a total proposed built-up area of 4.7 lakh sq. ft. The phase II of the research park is already under construction and is expected to be complete during the year 2020. Following are some images concerning the research park.



3D view of the University campus area where the Research Park is located. (Not to scale) The research park area is an enclave between the Sciences, Innovation and the Sports clusters of the university



Actual photo of the Dr A P J Abdul Kalam Centre for Extension, Research and Innovation (CERI) i.e. the phase-I of the Research Park

Submitting an Expression of Interest:

1. **Authorised Representative:** Organisations interested in submitting an expression of interest are required to appoint an authorised representative who may be a senior-ranked official of the organisation to submit this form and liaise with the Research Park team for further deliberations.
2. **Fill Form PIER-A:** To submit an expression of interest for the Research Park at Gujarat University, complete the form PIER-A (available [here](#) or visit <http://pier.edu.in/form>) which includes submitting the following information:
 - Organisational information such as:
 - Basic organisational information and contact information
 - Organisational profile, in soft copy and hard copy
 - Annual reports of the last three years, in soft copy and hard copy
 - Income-tax returns of the last three years, signed and stamped by the authorised representative, in soft copy and hard copy,
 - Details of the authorised representative authorised to submit the expression of interest and a scanned copy of such an authorisation, signed and stamped on the organisation's letterhead
 - Proposed activities at research park, and intended space requirements
3. **Duly filled Form PIER-A:** Completing the aforementioned form PIER-A will generate a PDF file which shall be emailed to the organisation's email address and the authorised representative's email address.
4. **Physical Document Submission:** Hard copy of the print of this generated PDF of the PIER-A along with required documents and a demand draft of Rs. 25000/- drawn in favour of 'GU-PIER Foundation' as an expression of interest fee, all in a sealed envelope, should be hand-delivered or sent through registered post to - GU-PIER Foundation, GUSEC West Wing, University School of Sciences, Gujarat University, Ahmedabad 380009.
5. **Deadline:** Physical documents received after 5:00 PM on March 2, 2020, shall not be considered.

- 6. Document Checklist:** Annexure-A enlists a checklist of all documents to be submitted for submitting the expression of interest.

Questions and queries regarding Expressions of Interest:

GU-PIER Foundation shall assist organisations for all queries and assistance in person / on call / through video-conference / via email. Any questions, queries and/or requests for in-person meetings / video-conference meetings / appointments may be sent in writing to pier@gujaratuniversity.ac.in or by a phone call to +91-79-2630-8576.

ANNEXURE-A

Checklist of documents to be submitted for expression of interest
for the Gujarat University Research Park

(Please enclose the below documents in a sealed envelope and deliver to the aforementioned
address by the prescribed deadline)

| # | Document | Tick (✓) if included |
|----|---|-------------------------|
| 1. | PIER-A Form - Duly Filled and Printed, in original - Each page of PIER-A Form should be signed and stamped by the authorised representative | |
| 2. | Demand draft valued at INR 25,000 issued in favour of 'GU-PIER Foundation' - This expression of interest fee will be refunded in case of non-selection of expression of interest in the first list of announcements | |
| 3. | Authorisation Letter of Authorised Representative on the official letterhead, signed and stamped, in original | |
| 4. | Organisational Profile | |
| 5. | Copy of Incorporation / Registration document of the organisation, signed and stamped by the authorised representative - Examples include certificate of incorporation, registered trust deed, acts of legislative bodies, etc. | |
| 6. | Copies of the annual reports of the organisation of the last three years | |
| 7. | Copies of the Income-tax returns of the organisation of the last three years, signed and stamped by the authorised representative | |

**An Agreement
for
Academic Extension and
Research Interexchange (AERI)
between
GU-PIER Foundation
&
<<Entity Name>>**

This AGREEMENT OF ‘Academic Extension and Research Interexchange’ (hereafter referred to as the “AERI Agreement”) made on the <date> between **GU-PIER Foundation**, a not-for-profit company incorporated under the section 8(a) of the Companies Act, 2013, of the Government of India vide the Corporate Identity Number U74220GJ2019NPL106445, wholly-owned by Gujarat University to establish, promote, run and operate the Park for Industrial Extension and Research (PIER) a.k.a. Gujarat University Research Park, (hereinafter referred to as the “Company”) herein represented by its Representatives **(1) Name and (2) Name** vide Board Resolution dated DD MM YYYY, with the Company having its registered address at **GU-PIER Foundation, GUSEC West Wing, School of Sciences, Gujarat University, Ahmedabad - 380 009 Gujarat India** (hereinafter called the ‘Promoters’ which expression shall, unless excluded by or repugnant to the content include their heirs, successors, executors, administrators, legal representatives and assignees) of the 'ONE PART'

AND

<<**Entity name**>>, a Limited Liability Partnership incorporated vide the Registration Number 24AACFW2578D1Z9, for the purpose of, promoted by <name of partners on LLP>, having its registered address at <<**Address**>> (Hereinafter called the ‘Collaborator’ which expression shall unless excluded by or

repugnant to the content include their 'successors, executors, administrators, legal representatives and assignees) on the 'OTHER PART',

WHEREAS the Promoters are in possession of the 'Research Park Premises' (hereinafter referred to as "said premises" or "demised premises") developed by Gujarat University with the support of Government of Gujarat, and are the sole and absolute representatives of these building units viz. **the X (X) floor** of the Dr APJ Abdul Kalam Centre for Extension, Research and Innovation, Park for Industrial Extension and Research, School of Sciences, Gujarat University, Ahmedabad 380 009 Gujarat, India, having a total area of X sq. mt. including the "carpet area", "foyer area" and the "terrace area" as per the floor plan enclosed in Annexure-II, and they are in exclusive possession of the said premises and they have not encumbered, mortgaged, or assigned in any manner whatsoever its right, title, and interest in the said premises and the Promoters are fully entitled to allot the said premises.

AND WHEREAS it has been agreed that for the purpose of this agreement, the occupied total floor area of the said floor would be considered to be X sq. ft. which shall include the "carpet area" as well as the "terrace area" for the Collaborator to occupy.

AND WHEREAS the Promoters intend to allot these premises on a purely temporary basis to entities such as the Collaborator against (i) the fulfilment of academic interexchange and research collaboration activities to be fulfilled by the Collaborator on an annual basis laid down in this agreement and (ii) a recurring and periodic premises utilization compensation to be made by the Collaborator to the Company.

AND WHEREAS the Collaborator herein are in need of temporary premises for their use and have approached the Promoters with a request to allot the Collaborator the said premises to use and occupy through academic extension and research inter-exchange on temporary basis for its research and extension purposes [purposes].

AND WHEREAS the Promoters have represented to the Collaborator that it is fully competent to allot the demised premises, having full and unfettered rights to let out the same, and the demised premises is free from all encumbrances. The Promoters have further represented that all dues, taxes, levies etc., in respect of the demised premises, will be borne by Promoters till today i.e. the date of signing of this AERI agreement.

AND WHEREAS the Promoters have agreed to allot the demised premises to the Collaborator and the Collaborator has agreed to take the same allotment on the terms and conditions as set in detail hereinafter:

NOW THE DEED WITNESSTH AS FOLLOWS:

1. Minimum Academic Interexchange Credits

The Collaborator, through this agreement, agrees to fulfil a minimum X academic interexchange credits (MAIX) every year towards academic and research activities to be carried out in consultation with the Company for the Gujarat University academic and research ecosystem. Such activities shall be from a list of activities to be prescribed or previously approved by GU-PIER Foundation, an initial list of which is laid down in Annexure-III of this agreement. For the purpose of fulfilling this criteria, the Company shall offer reasonable assistance to the Collaborator to connect, collaborate and interact with the academic and research ecosystem stakeholders such as faculty members, researchers and students, upon request, however the obligation to fulfil the accrument of these credits shall only be of the Collaborator, and the same shall be pivotal to this agreement.

2. Premises Utilization Compensation Structure

- a. **PUC:** That the parties have agreed that the Collaborator shall pay monthly premises utilization compensation of Rs. X (Rupees X lakhs) per month to the Company at the rate of Rs. X per sq. ft for the X sq. ft. to be occupied by the Collaborator, for the demised premises, exclusive of electricity charges, water charges, applicable taxes etc. which if applicable will be paid by the Collaborator. The premises utilization compensation shall be paid through internet transfer to a bank account as desired by the Company on or before 7th of each English calendar month. Both the parties have agreed that the monthly premises utilization compensation would be revised every year [12 months] with an increment of 5% on the last paid PUC.
- b. **Security Deposit:** The Collaborator, as on XYZ vide a RTGS transaction XYZ, has paid a security deposit valued at the monthly PUC of X months i.e. Rs. XYZ to the Company. The said sum of security deposit amount shall be refunded by the Company, to the Collaborator, without any interest there upon, simultaneous with the handing over of the vacant, peaceful and physical possession of the demised premises, by the Collaborator to the Company, after deducting all the legitimate dues under this agreement that become payable since they were last paid and becoming payable by Collaborator. The dues may be pertaining to the arrears of premises utilization compensation, electricity charges, or any other taxes/levies etc

applicable due to research / extension activities carried out by Collaborator during the entire duration of the AERI agreement period.

- c. **Advance PUC:** Before the possession is handed over to the Collaborator, the Collaborator shall pay the premises utilization compensation of three months in advance, valued at Rs. X This advance payment would be adjusted towards the end of the agreement period.

3. Other Related Charges

A) Electricity & other charges:

All taxes or charges like, electricity and water charges, professional tax, goods and services tax (GST) etc. levied by any local authority such as the Municipal Corporation, etc. or any central or state government etc. in respect of activities carried out in the said premises by the Collaborator and any increase / decrease thereto on actuals, shall be borne by the Collaborator during the entire period of this AERI agreement. Moreover, all the present and future taxes (other than the above mentioned taxes), charges, levies, Goods & service tax, levied by any competent authority i.e. Government/Semi-government/Local body etc. shall be borne by the Collaborator during the entire AERI agreement period.

B) Municipal Corporation Property Tax:

Any applicable municipal property taxes during the duration of this AERI agreement period will be borne by the Collaborator, effective today i.e. the date of signing this agreement.

C) Maintenance Charges:

That the Collaborator shall pay Maintenance Charges to the Company, or any entity which may so be assigned to carry out Maintenance-related activities on behalf of the Company towards Common Lighting, sweeping, security, water pumping, bore-well maintenance, lift, parking etc., on a periodic schedule as laid down by the Company from time-to-time. The Maintenance Charges for the first X years [X months] from the date of the signing of this agreement are fixed to be at Rs. X per sq. ft. per month, which may be revised after the first X years [X months] of this agreement. The Maintenance Charges would be paid on an annual basis.

D) Electrical Supply/Load:

A new electric supply and load is being provisioned for Collaborators at the Research Park by the Company, the benefit of which shall also be made available to the Collaborator.

4. Period:

The AERI agreement shall be for a period of X years from the date of possession. The AERI agreement can be further renewed at the option of the Company and Collaborators for such periods, for which the terms and conditions shall be mutually agreed by both the parties:

A. Date of Possession:

The Promoters shall hand over possession of the demised premises to the Collaborator on X.

B. Premises Utilization Compensation Effective Date:

The liability to pay the monthly premises utilization compensation by the Collaborator to the Company shall be effective from X.

C. Fitout Period:

The fitout period during which the Collaborator would be allowed to start development and furnishing of the premises would start on X, and end on X.

5. Termination of AERI agreement:

- a) The first period of x years [x months] is a lock-in period during which the Collaborator is not eligible to terminate this AERI agreement, commencing

from x and terminating on x. It has been specifically agreed by the Collaborator that if the AERI agreement is terminated by the Collaborator during the said lock-in period of x years [x months] or in the case the Collaborator commits any default, the Company shall terminate this AERI agreement during the lock-in period of x years [x months], and the Collaborator shall, without prejudice to the other rights and remedies available to the Company, be liable to pay premises utilization compensation for the remaining balance period to the Company.

- b) After x years [x months] of lock-in period as stated in clause 5(a) above, the Collaborator shall be entitled to terminate this AERI agreement by giving to the Company x months written-notice in advance of its intention to do so and in that case this Agreement shall automatically stand terminated. In such an event, the Company shall forthwith refund to the Collaborator, the deposit after adjustments, if any, due to the Company under different clauses of this Agreement.
- c) In case the Company fails to adhere to the fulfilment of the Minimum Academic Interexchange (MAIX) Credits Structure as laid down in clause #1 of this AERI agreements and its sub-clauses thereof, the Company shall have the right to terminate this agreement by way of a written notice to be made to the Collaborator, as well as adjust the failure of MAIX credits at a rate of INR x per credit from the security deposit before returning the

security deposit. In case of such an action, the Collaborator shall vacate the premises within x days of receiving such a notice and handover vacant, peaceful and physical possession of the premises.

- d) Notwithstanding the period of AERI agreement, if the Collaborator commits default in the matter of payment of premises utilization compensation, then the Company shall be entitled to terminate the AERI agreement forthwith;
- e) The Company shall inter-alia have the right to terminate the AERI agreement if it is found that Premises are being used for activities other than for what it is mentioned herein in this AERI agreement;
- f) In addition to the termination of AERI agreement as per above clauses, if either party commits a breach of any of the terms of this AERI agreement and also fails to perform its part of the obligation stipulated under this AERI Agreement, then the other party shall be entitled to terminate the AERI agreement after giving one month notice to the Other Party, irrespective of the period of AERI agreement;
- g) In case of the failure of the Collaborator to tender and pay the monthly premises utilization compensation in time, to the Company, then the Company shall be entitled to an interest of 12% per annum on delayed payment for a period beyond the 7th day of each English calendar month till the date of payment. If the premises utilization compensation continues to

remain unpaid for a period of 30 days from the date it becomes payable then in any such case the Company shall give 30 days' notice in writing to the Collaborator to pay unpaid premises utilization compensation. If the Collaborator fails to pay the unpaid premises utilization compensation within notice period, then Promoters shall thereafter be entitled to terminate this agreement, and enter and take possession of said premises and shall immediately return the security deposit to Collaborator after adjusting the unpaid premises utilization compensation and other legitimate dues as mentioned in different clauses of this agreement.

6. Renewal Option:

Before six months of the termination of this AERI agreement, the Company and Collaborator both shall have an option to renew this agreement further with mutual consent.

7. Other agreements:

1. That the Collaborator shall not sub-license, assign or sublet the part or whole of the said premises to anybody during the AERI Agreement period. Notwithstanding anything contained in this Agreement, the Collaborator may put in use, any part of the said property, by means of assigning or accommodating and/or displaying names of any of its subsidiaries, group entities, affiliates, branches,

sister concerns or verticals, at any point of time without any material change to this AERI Agreement.

2. That the Collaborator shall not carry out any structural additions/alterations to the building layout, fitting or fixtures without the written consent of the Company and/or its authorized architectural Consultants.
3. The Collaborator shall not keep any hazardous items goods etc. in the said premises which is prohibited by the law, without the written permission of the Company and any statutory bodies as it may be required by law, and where securing such permissions shall be the sole responsibility of the Collaborators.
4. The Collaborator shall not carry out any antisocial activity prohibited under the prevailing act of law.
5. That the Collaborator shall not create any nuisance annoyance or hindrance in the said premises or its surrounding areas and the Company's rules and regulations on building occupancy, use and maintenance will be binding to the Collaborator and all its occupants.
6. That the Collaborator shall permit the Company and/or its representatives to enter upon the demised premises for inspection and carry out repairs etc. as and when necessary, on a regular basis.

7. That the Collaborator shall be responsible for the maintenance, care cleanliness and minor repairs of the demised premises. That the Collaborator shall bear the current day to day minor repairs and maintenance of the said premises. When the Promoters shall take the possession back on that time, the premises and its furniture should be in original condition. If any damage is observed it shall be repaired and the amount incurred on repairs shall be deducted from the deposit amount.
8. It being the express intention of both the parties i.e. Company and Collaborator that this is purely an Academic Extension and Research Interexchange agreement and nothing herein contained shall constitute any tenancy or sub-tenancy between the Company and the Collaborator.
9. That the original copy of this agreement will be retained by the Company and a duplicate copy on a non-judicial stamp paper will be retained by the Collaborator.
10. Upon the expiry of the initial term and if renewed, upon expiry of renewed term or sooner determination of this Agreement or the renewed term the Collaborator shall deliver vacant possession of the said premises by removing all its belongings and physically hand over the said premises to the Company and clear all the dues payable

as per this Agreement. In the event the Company fails to refund the deposit, the Company shall thereafter be liable to pay the Collaborator interest on the unpaid deposit at a rate of 12% per annum for the delayed period.

11. The terms and clauses of this Agreement shall not be altered or added to nor shall anything be omitted from this Agreement except by means of an Agreement in writing duly signed by the parties hereto. The Collaborator shall not be entitled to any further renewal for any other reason whatsoever.

12. That any notice, required to be given under this AERI agreement, shall be in writing only and served in the form of an electronic mail. Addresses of both parties are as follows at the time of signing this agreement:

Company : (1) contact@pier.edu.in
(2) pier@gujaratuniversity.ac.in

Collaborator : collaborator@xyz.com

In addition to the electronic mail, either party shall also serve notices through registered post sent to the registered addresses of either parties as per this agreement. It will be the responsibility of each

party to notify the other in writing any change in such address(s) for service of notice(s) upon it.

13. Stamp duty, notarization and any applicable registration charges and legal charges in respect of this AERI agreement shall be borne by the Collaborator.
14. In case there is a change in the shareholding pattern of the Company, which affects the demised premises, either during the present AERI agreement tenure and/or the extended period, the new Promoters (or shareholders) shall be bound to continue the AERI agreement for the entire AERI agreement tenure and/or the extended period and shall also be bound by all the terms & conditions of the AERI agreement. Further, in such an event, the Collaborator shall, upon receipt of a written intimation in this regard from the Company and the Promoters (or shareholders), shall attorn in favour of the Promoters (or shareholders) and pay the premises utilization compensation, to the Promoters (or shareholders).
15. That the Collaborator shall take the fire and general insurance for the stocks, furniture and fixtures of the demised premises and shall keep the insurance alive during the entire period of the AERI agreement or its extension as the case may be.

16. That the Collaborator hereby indemnifies and agrees to keep indemnified the Company against any loss, claim or damages of whatsoever nature and amount whether on account of any suit or claim or recovery of any tax due or revenue liability under CST/VAT, municipal property tax, professional tax or service tax or Goods and Service Tax (GST) any other present or future central or state government or local bodies levy/levies etc or on any other account including defects in the products being sold/processed from the demised premises.
17. The Company shall hereby deliver the possession of said premises to the Collaborator complete in all respects. And the Company through its Promoters agrees that the Collaborator, reserved and performing the conditions herein contained, shall peacefully and quietly possess and enjoy the said premises during the currency of the Agreement without interruption or disturbance by the Company or its representatives.
18. The Collaborator shall not liable for any damage to the demised premises on account of natural calamities.
19. In case of any dispute between the aforementioned parties, all claims or suits shall be subject to the Courts of Ahmedabad only.

20. The Collaborator shall carry out all research and extension activities after obtaining all requisite licenses/certificates/approvals/consents from all concerned competent authorities during the entire AERI agreement period.

[SIGNATURE PAGE FOLLOWS]

In witness whereof the Promoters on behalf of the Company, and the Collaborator,
hereto signed by and on behalf of:

On the Nth day of the <Month> of <Year>,

For the Collaborators,

For the Company,

1. <X>
Coordinator & Director

1. Collaborator Rep
Desgn.

2. <X>
Jt. Coordinator & Director-Designate

2. Collaborator Rep
Desgn.

In Witness Of,

1. <X>
Chairperson & Director

1. Collaborator Witness
Desgn. / Address

2. <X>

X

2. Collaborator Witness

Desgn. / Address