



## FACT SHEET/ TERMS AND CONDITIONS: Advisory Services (Last revised: 16 April 2013)

### FEATURES

Each advisory engagement may include one or more of the following services:

1. Basic intellectual property analytics, initial patentability analysis, IP landscaping, preliminary prior art search, referral to patent drafting/filing firms, etc.
2. Basic business nuts & bolts issues such as company formation, finance/accounting, HR processes, etc.
3. Business strategy & planning, secondary market research, etc.
4. Identification & referrals to funding sources, mentors, etc.
5. Market and industry insights

### ELIGIBILITY

- The Advisory Services shall be available for entrepreneurs/ventures related to science, technology, entrepreneurship, business/venture development, education and some related activities.
- The management of the Venture Center shall exercise judgment in making available the (free as well as paid) Advisory Services to an Applicant to ensure that each advisory engagement shall be in tune with intellectual environment and brand equity of the NCL Innovation Park.

### TERMS

- **PAYMENT TERMS**
  - Payment is to be made in advance of each paid advisory engagement. The duration of each engagement will be mutually agreed upon by Venture Center and Applicant and the corresponding payment shall be made in advance by the Applicant.
  - Payment is acceptable by DD or cheque payable in Pune or at Par or could be deposited directly into the Venture Center's bank account.
- **TERMS**
  - Applicant shall not (intentionally or otherwise) do anything to suggest that the Venture Center or NCL as being party to the venture / activity for which Venture Center's advisory services were engaged.
  - Applicant shall not hold Venture Center responsible for any liabilities directly or indirectly related to Venture Center's advisory services, including any referrals provided by the Venture Center. Applicant acknowledges that Venture Center has no control whatsoever over the activities of any of the parties to which it provides referrals to, and thus shall not be held responsible for any issues, costs, damages, liabilities, etc. related to Applicant's engagement with those parties.
  - Applicant shall defend indemnify and hold harmless Venture Center its members, directors, officers, employees, agents contractors and authorized representatives from all costs expenses including attorney's fees liabilities, obligations, damages and claims including any claims related to free and paid advisory services offered by the Venture Center.



- Venture Center does not offer any guarantees related to the effectiveness of its advisory services including, but not limited to, intellectual property analysis & protection, fund-raising, business formation, business strategy, market insights, etc. Applicant understands and accepts that Venture Center will offer its advisory services on a 'best effort' basis without any guarantees on the outcome of such advisory services.
- Venture Center does not guarantee the successful raising of funds/financing from any source.
- Venture Center will keep a record of the activities undertaken as part of an advisory engagement. These activities may include face-to-face meetings with the Applicant and/or analysis conducted by Venture Center staff without the Applicant's presence. In all cases, Venture Center will be the sole and final authority as to the duration (number of hours) spent on the free and paid advisory services.
- Venture Center may choose to discontinue the free, one-time, advisory service at any point in time, at its sole discretion. Venture Center may choose to discontinue the paid advisory service at any point in time, at its sole discretion.
- Venture Center retains the right to cancel existing paid advisory engagements with the Applicant at its sole discretion. In this case, the maximum refund liability for the Venture Center will be limited to the un-used amount paid by the Applicant for the cancelled advisory services.
- Venture Center may revise the hourly rate charged for paid advisory services at any point in time, at its sole discretion. This will not affect existing, signed advisory agreements, but will affect any future advisory engagements between the Applicant and Venture Center.
- Venture Center may engage third-party consultants or advisors as part of an advisory service agreement at its sole discretion. The costs of those will be borne by Venture Center alone.
- Venture Center will not enter into any non-disclosure or confidentiality agreements with the Applicant. Venture Center shall not incur any liability directly or indirectly due to information, data, documents, etc. shared by the Applicant.
- The terms and conditions of this agreement may be amended only by mutual consent and exchange of written letters and the amendments shall be applicable from the date of such amendments unless agreed to contrary.
- The parties shall endeavor to resolve any dispute relating to the advisory services offered by Venture Center firstly by mutual discussion and in the event of any persistent disagreement; the same shall be referred to for arbitration to arbitrator(s) to be appointed by Chairman of Venture Center. The arbitration will be conducted by such arbitrator(s) in accordance with the provisions of Arbitration and Conciliation Act-1996.
- This Agreement and the parties' rights and obligations under it shall be governed by and interpreted in accordance with the laws of India. The jurisdiction will be courts of Mumbai.



## PRICING

One-time free advisory engagement, followed by paid advisory engagements if & when requested by applicant.

The duration of the free, one-time only, advisory engagement shall be one (1) hour, to be scheduled at the discretion of Venture Center.

The duration of each paid advisory engagement shall be in multiples of one (1) hour, to be scheduled at the discretion of Venture Center. Applicant shall determine the duration needed for each engagement after discussion with Venture Center.

The rate for each paid advisory engagement will be Rs 500 (five hundred) per hour.

Note: Service tax and other taxes applicable at the prevailing rate shall in addition to the above.

For standard discounts, please visit <http://www.venturecenter.co.in/discounts.php>