**Annexure-1**

**Brief Details of the Project Work**

**Thesis/Project Title:**

**Brief Details:**

**Signature of the Student**

**Annexure-2**

**CERTIFICATE FROM THE HEAD OF DEPARTMENT**

**(on official letterhead)**

**Thesis/Project Title:**

**Name(s) of the student and Supervisor(s):**

* I/We agree to abide by the terms and conditions of the grant received from IBITF.
* I/We did not submit this or a similar project proposal elsewhere for financial support or fellowship.
* (For MTech and PhD students) If selected for this fellowship, we agree to forgo any ongoing fellowship.
* I/We undertake to submit progress reports, Any Publication, etc. covering upto 25th of every month till completion of the fellowship as prescribed by IBITF.

**Date: Signature of Student**

**Place:**

**Date: Signature of Supervisor**

**Place:**

**Date: Signature of Head of Department**

**Place:**

**Annexure-3**

**ENDORSEMENT FROM THE HEAD OF THE INSTITUTION/ DEAN R&D**

**Thesis/Project Title:**

**Name(s) of the student and Supervisor(s):**

It is certified that the Institute welcomes participation of the above student and supervisor for the fellowship.

* Certified that the equipment and other basic facilities and such other administrative and accounting facilities as per terms and conditions of the grant will be extended to the student throughout the duration of fellowship, if required.
* In case the fellowship is approved, I undertake to make available facilities to carry it out, to arrange for the submission of periodic progress reports and other information that may be required by the Department of Research and development, and In general to ensure that the conditions such grant are fulfilled by my institution/organization.
* I certify that in case present chief investigator is not available for any reason to continue work on this project, the following persons will be available to carry it through to completion:

|  |  |  |
| --- | --- | --- |
| **S.No.** | **Name** | **Designation** |
| 1 |  |  |
| 2 |  |  |

* I certify that the facilities mentioned in the body of this report are available at my institution.
* I certify that I shall ensure that accounts will be kept of the funds received and spent and made available on demand, as specified and required by IBITF.
* I certify that I am the competent authority, the virtue of the administrative and financial powers vested in me by …………to undertake the above stated commitments on behalf of my institution.
* Institute assumes the financial and other management responsibilities of the fellowship including timely submission of Progress Reports if required.

**Name of the Head of Institution/Dean R&D**

**Signature with stamp**

Date:

Place

**Undertaking**

With reference to offer letter No. ……. Dated… regarding the award of UG/PG Fellowship.

1. I <Student Name>, S/o \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and residing at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a bona fide student of < the Institute> studying \_\_\_\_\_ <Course Name and Year>; hereby undertake that;

(i) I have agreed to work on a Project (“R&D Work”) <Name of the Project> under IBITF. The brief details of the project Work are appended in Annexure-1 to this Agreement.

(ii) Our faculty member <Name of the Faculty> in the department of <Department Name> has agreed to mentor/supervise the student for this project, and the Institute has entrusted the responsibility of mentoring the student <Student Name>.

(iii) I am eligible for a monthly fellowship of Rs. \_\_\_ to the student directly to my Aadhar-linked bank account on submission of a progress report duly signed by the supervisor and HoD before the 25th day of every calendar month.

1. NOW, THEREFORE, IN PURSUANCE OF THE AFOREMENTIONED project being executed by the Student <Student Name> at the **INSTITUTE** <Institute Name>, the Student is HEREBY Undertake that:
2. The student would agree to work on the specified project in the Fintech area with the objectives and scope outlined in the annexure.
3. The **Institute <Name of the Institute>** should provide a congenial atmosphere and access to all common infrastructural facilities, including equipment, computational facility and library, and acceptable laboratory and office space during the tenure of the MoU.
4. The **student** shall be required to submit monthly work Progress Report by the 25th of every calendar month duly certified by the supervisor/HoD.
5. The student shall make a detailed presentation to the review committee as and when scheduled, which could be quarterly.
6. IBITF will provide funds to the student directly through bank transfer. To facilitate the same, the student shall open a bank account in any nationalized bank with his Aadhar number linked to the same account.
7. On successful project completion, the student will submit a detailed progress report along with the source code, etc., duly endorsed by the supervisor and HoD. IBITF would withhold the last two months' fellowship amount, which would be released on accepting the progress report, source code, etc.

3**. Term& Termination**–

1. This **Agreement** shall commence from the Date of Execution, upon signatures of the Parties, and shall remain valid and in force for a full period of Fellowship duration from the date of Execution of this agreement or unless terminated as per the termination clause of this agreement.
2. This agreement can be terminated by either Party (The student or IBITF) by serving advance written notice of one month to the other Party.
3. IBITF shall have a right to terminate this agreement by written notice to the student if the student's performance is not up to the mark.
4. The student shall return the source code and project report to IBITF.
5. **The consequence of Termination** - If the agreement is terminated for any reason stated in Clause 3 hereof, The student/Institute shall be obliged to return the project source code along with necessary documentation.
6. **Intellectual Property Rights (IPR)** – Intellectual Property, if any, shall be owned by IBITF. The institute/student must incorporate a start-up to deploy the system. In such a case, IBITF transfers the IP rights to the start-up upon registration.
7. **Warranties** – Both the student and IBITF acknowledge that the work outlined in Clause 1 (Objectives and scope) is experimental. The IBITF makes no warranties, express or implied, as to any matter whatsoever, including, without limitation, the condition, originality, or accuracy of the research or any invention(s) or product(s), whether tangible or intangible, conceived, discovered, discovered, or developed under this agreement; or the ownership, merchantability, or fitness for a particular purpose of the research or any such invention or product. The Parties shall not be liable for any direct, consequential, or other damages suffered by any licensee or any others resulting from the use of the Research Results or any such related invention or product, including any infringement of third party IPR.
8. Compliance- the student & the institute shall be solely responsible for complying with all the applicable statutory compliance/ permissions/licenses/approvals required, if any, for his/her R&D Work.
9. IBITF has the right to conduct a periodical performance review of the project, and direct/suggest mid-course corrections, if any, including short closure of the project and fellowship.
10. **Publications** –Institute and the student shall have the right, at their discretion, to release information or to publish and disseminates any Research Results, including, but not limited to, data, writings, or material resulting from the Project. However, each such publication/presentation in a conference/dissemination of research results, etc., should contain due acknowledgments to IBITF with a mention that **“The research work is fully supported by IIT Bhilai Innovation and Technology Foundation under the UG/PG fellowship scheme.”**
11. **Review and Modification** – This agreement shall be reviewed at the end of five (5) years from the Effective date. This agreement may also be amended from time to time with the mutual consent of the Institute and IBITF.
12. **Role of Mentor/Supervisor** - The Mentor/Supervisor shall provide guidance and technical mentorship required to successfully execute the Project (“R&D Work”) <name of the Project> by the student <Student Name> of the Institute <Institute Name> during the 6-month fellowship period.   
      
    The Mentor/Supervisor will oversee the execution of the Project (“R&D Work”) under IBITF, and shall be required to evaluate and certify the student's monthly progress report.IBITF would withhold the last two months' fellowship amount, which will only be released after the evaluation, acceptance, and certification of the progress report and source code by the Mentor/Supervisor.

“**Signature of the Student”** **For and on behalf of “Institute”**

**(Dean R&D/HoD)**

**(\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_) (\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_)**

**Seal:**

“**Signature Mentor/Supervisor**”

(\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_)

**Seal:**