

Startup Agreement Template (GMU-ITP)

This Agreement is made on this ____ day of _____, 20

BY AND BETWEEN:

GM University, having its campus at P B Road, Davanagere-577006, herein referred to as “**GMU**”, represented by the CEO, GMU-Innovation Tech Park (hereinafter referred to as "University"),

AND

[**Startup Name**], having its address at [Address], represented by [Founder Name], hereinafter referred to as “**Startup**”,

Together referred to as "Parties".

1. Purpose

This Agreement outlines the terms and conditions for incubating the startup at GMU-Innovation Tech Park and availing related support and infrastructure.

2. Term

- The term of this agreement is for **24 months**, effective from the date of signing.
- May be extended based on mutual consent and review of progress.

3. University Support

GMU agrees to provide:

- Access to incubation space and facilities
- Mentorship and guidance
- Funding support as per approved plan
- IP and legal counselling
- Technical/laboratory access

4. Obligations of the Startup

- Submit periodic progress reports (every 3 months).
- Maintain proper conduct and usage of facilities.
- Maintain financial and operational transparency.
- Submit audited financial statements annually.

5. Equity/Revenue Share

In consideration of support provided, the startup agrees to:

- Offer **[X]% equity stake** (Class B non-voting shares preferred) OR
- Offer **[X]% revenue share** from commercialization for **[Y] years**
(as per support model availed)

6. Intellectual Property

- IPR developed solely by startup: Belongs to startup.
- IPR developed using GMU's resources or joint R&D: Joint ownership or licensing as mutually agreed.

7. Confidentiality

Both parties agree not to disclose any confidential information shared during the incubation period without written consent of the other.

8. Termination

This Agreement may be terminated if:

- Either party gives 60-day notice in writing.
- Startup fails to demonstrate activity or violates terms.
- Bankruptcy, misuse of support, or legal issues arise.

9. Dispute Resolution

In case of disputes, parties will resolve through mutual dialogue. If unresolved, arbitration under Indian Arbitration Act shall be final.

10. Jurisdiction

This Agreement shall be governed by the laws of India. Courts in [City] shall have jurisdiction.

Signed by:

For GM University

Name:

Designation:

Signature:

Seal:

For Startup

Name:

Designation:

Signature:

Seal:

Date: _____

Place: _____