

**CONTRACT AGREEMENT FOR ACCOMPLISHMENT OF DEVELOPMENT PROJECT
UNDER
ESTABLISHMENT OF TECHNOLOGY DEVELOPMENT FUND PROGRAM OF HIGHER
EDUCATION COMMISSION**

This agreement is made at _____, on this day of _____ month ___ year-----between the University (**Name & Address**) -----and Higher Education Commission (HEC). HEC has agreed to grant a financial assistance to (PI name and University complete address) for the project titled" _____" subsequently referred to as project.

Now it is mutually agreed as follows:

1. The financial assistance will be for a total amount of **Rs.** _____/- over a period of two years.
2. The financial assistance will be given to University (PI) in two installments on yearly basis with the following break-up:

1 st Installment	Rs.	_____/-
2 nd Installment	Rs.	_____/-
3. Principal Investigator (PI), from University, (**Name + NIC No.**) -----, Co-Principal Investigator (**Co. PI-Name + NIC No.**) from ----- and Industrial Partner from----- (**Name & Complete Address**) will implement the project.
4. PI /University to ensure that the Industrial Partner (Name, Address & Organization Name+ address) is a properly registered firm or industry and will play the role as envisaged in the project document/ industrial support letter.
5. **PROJECT DURATION:** The project will be taken in hand w.e.f. 1st July 2019 and shall be completed by or before (1st July 2021) unless extended further by the HEC.
6. **PROJECT IMPLEMENTATION:** During the course of the project , the following time-table for the release of funds shall be observed, subject to the availability of funds under TDF:
 - 1st Installment after approval of the development project and completion of all codal formalities.
 - 2nd Installment after submission and approval of 1st year progress report.
 - Final Completion Report & Success Stories i.e. License Agreement on Notary Stamp form of Government of Pakistan will be submitted before termination of the Project.
7. The account for HEC component shall be operated jointly by the Principal Investigator and Treasurer or Finance Director of the University.
8. All purchases should be made through a Purchase Committee represented by members nominated by the university as per government rules.
9. The PI will show the bank documentary evidence of Industrial component contribution (If assured).
10. Expenditure shall be made only in accordance with budget lines approved by the HEC and communicated to the Principal Investigator at the time of release of funds. For any re-appropriation from one budget line to the other prior approval of the HEC shall be obtained.
11. The PI shall submit two separate annual physical and properly audited financial progress reports to the HEC on the specified format.
12. PI, Industry Partner and project team should cooperate positively with HEC TDF project team for;
 - a) Two Annual progress reports at the end of each year
 - b) Monitoring visits at university and partner industry
 - c) PI & concerned ORIC/Directorate of Research or same should sign and submit Non-Disclosure & Material Transfer agreements with industry partner Notary Stamp form of Government of Pakistan within 1st quarter of timeline of project
 - d) Short documentary within 1st quarter of timeline of project
 - e) Press releases and flyers as needed/requested or after a significant achievement
 - f) Any other requirement to showcase the program success in TDF conferences in 2020 & 2021
13. The HEC may withhold the release of any installment otherwise due, if it is not satisfied with progress report, the statement of accounts or the manner in which expenditure has been incurred.

14. The funds shall be utilized exclusively for the project. No change in the nature of topic, PI arrangement of supervision and the approved technical program of the project shall be made without the written consent of the HEC.
15. The accounts relating to the project shall be available for audit internally by the HEC as well as externally by the Auditor General of Pakistan. The Project Implementing Agency shall produce the relevant record as and when required for this purpose.
16. The machinery, equipment, apparatus and any other non-consumable items purchased out of the funds provided by the HEC shall remain the property of the HEC or with the permission of the HEC, the property will vest with the University where the project is located. The necessary stock entry will be made in the relevant stock register, until and unless decided otherwise by the HEC.
17. Any discovery made, patent , product/process carried out with this grant will be in the name of the PI and the university concerned. Any income accruing therefrom will be shared with HEC @ 2% and the University according to formula to be established by the HEC. Terms of licencing to industry will be decided by the university ORIC. In this regard each TDF project need to sign NDA and MTA (with 1st year annual progress report) and License Agreement (minimum for 3 and Maximum for 5 years after mutual consultation with partner industry) with the final year progress report.
18. In all publications (research paper, patents, reports or any news in electronic or print media) concerning the project, the support provided by the Technology Development Fund-HEC with their logos shall be duly acknowledged.
19. In case of any dispute concerning the interpretation and application of this Agreement, it shall be referred to the Executive Director HEC who or his nominee shall act as sole arbitrator. The resolution rendered by the sole arbitrator shall be final and binding upon the parties.
20. If principal Investigator intends to go abroad, he/she should inform R & D Division of HEC Prior to his/her departure, and may nominate substitute for the period of his/her absence.
21. For any foreign/local travel approved under the project the PI will need to submit Boarding Card, visa fee, ticket invoice with the audited financial report.
22. In witness Whereof Principal Investigator, University and HEC have hereunder set their hands to this agreement on _____ :

PRINCIPAL INVESTIGATOR

Name& NIC#: _____
 Name of HEI: _____
 Designation: _____
 Official Stamp: _____
 Dated: _____

INDUSTRIAL PARTNER

Name: _____
 Name of Industry/organization/firm: _____
 NIC#: _____
 Designation: _____
 Official Stamp: _____
 Dated: _____

HIGHER EDUCATION COMMISSION

Name: _____
 NIC#: _____
 Designation: _____
 Official Stamp: _____
 Dated: _____

HEAD OF UNIVERSITY

Name: _____
 NIC#: _____
 Designation: _____
 Official stamp: _____
 Dated: _____