**Contract for Financial Assistance under Startup Research Grant Program**

**(Terms & conditions of the agreement between HEC & Party)**

Whereas the Higher Education Commission, subsequently referred to as the "Commission" has agreed to grant a financial assistance to Dr.--------------------------------------------------- employed as (designation) --------------------------- at Department of -------------------------------- University-------------------------------subsequently referred to as the 'Party' for the project entitled;----------------------------------------------------------------------------------------------------------------- subsequently referred to as the 'Project'.

Now it is mutually agreed as follows: ­

1. The financial Assistance will be given for a total amount of Rs**------------------------------**spread over a period of ---------------------- months.
2. The assistance will be given to the Party in TWO installments as shown below:
   * 1. First Installment Rs.-----------------
     2. Final Installment Rs. ----------------
3. The project funds shall be maintained in a separate bank account to be operated jointly by the Principal Investigator (P.I.) and the Vice Chancellor or on the behalf of Vice Chancellor by Treasurer/Accounts Officer (in case of centers) and all payments will be made by observing all codal formalities/ rules & regulations of the university & Government.
4. All procurements will be made as per prescribed rules of the Government/University where the project is located.
5. The grant received by the Party from the Commission will be exclusively utilized for the project.
6. The Party shall spend funds strictly in accordance with the approved plan.
7. The expenditure incurred from the grant may be subject to periodical audit by the Commission and the Party shall produce the books of accounts to the persons(s) appointed for this purpose by the Commission.
8. Machines, equipment, apparatus or any other thing purchased out of the grant given by the Commission will remain the property of the Commission, or with the permission of the Commission, the University where the project is located.
9. Machines, equipment, apparatus or any other thing etc. purchased under the Project would be properly entered in the stock register of the institution and a copy of the entries would be provided to Commission along with final report for audit purpose.
10. In case the P.I. complete his/her tenure under IPFP, and he/she could not succeed to secure a permanent position at host institution, equipment purchased becomes the property of the host institution and the Co-PI will be responsible to complete the research project.
11. Any discovery made, patent and/or license obtained based on the research carried out with this grant will be in the name of the Commission and any income accruing there from, will be shared by the Commission and the Party according to a formula to be established by the Commission.
12. No change in the arrangement for supervision/ execution of the project or in the approved technical program will be made without the written consent of the Commission.
13. In all publications and reports concerning the project, the support provided by the Commission will be duly acknowledged.
14. Principle Investigators will be responsible to submit the [**project completion reports**](http://www.hec.gov.pk/InsideHEC/Divisions/RND/ResearchGrants/srgp/Documents/Final%20Progress%20Report%20for%20Start-up%20Research%20Project.doc) of his/her research project (in triplicate and a soft copy) along with expenditure statement duly audited and verified by respective audit/finance division of the host institution.
15. Second installment will be provided upon receipt of satisfactory project completion report.
16. The Commission may have the right to get [**project completion reports**](http://www.hec.gov.pk/InsideHEC/Divisions/RND/ResearchGrants/srgp/Documents/Final%20Progress%20Report%20for%20Start-up%20Research%20Project.doc) (progress of research/ investigation/work done by the P.I.) evaluated through an evaluation Committee to be appointed by the Commission for this purpose, if Commission deem it necessary. This evaluation may include on-site inspections as well.
17. Host institution may be asked to submit the expense reports on demand only for cross verifications.
18. If any Principal investigator is transferred/appointed in any another institution, the unconsumed research funds including the movable equipment (machine, apparatus, lab equipment, furniture & fixture and laptop, computer, etc.) **will not beshifted in any case** along with the P.I. and Co-PI will automatically become Principal investigator & would be responsible for remaining project activity till its completion.
19. Under such circumstances, Co-PI will not only be responsible for completion of the Research Project at the host institution but he will have to submit [project completion reports along with all formalities](http://www.hec.gov.pk/InsideHEC/Divisions/RND/ResearchGrants/srgp/Documents/Final%20Progress%20Report%20for%20Start-up%20Research%20Project.doc) to Commission.
20. In case the P.I. intends to go abroad, he/she should have to inform the Commission prior to departure, and Co-P.I. would automatically become P.I. and will be responsible for remaining project activity till its completion.
21. In case of non-completion of the project within stipulated period, the P.I. and Co P.I. will have to reimburse to the Commission all the expenditure incurred/funds released to the project.
22. In case of unsatisfactory project completion report, the P.I. and Co P.I. will be responsible to incorporate the comments and if necessary shall carry out necessary revisions/amendments as suggested by the evaluator at their own expense.
23. Moreover, I hereby solemnly declared that I am not defaulters of any HEC scholarship Program (foreign and indigenous) or any other.
24. I, hereby, solemnly declared that I have not received any lap top form any Government Scheme with in last two years.

In witness hereof, I/we \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ put my/our signature(s) here below on the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

**Signature** 1. **Signature of the Principal Investigator**

**Higher Education Commission** Name: ------------------------------------------------

Designation:-----------------------------------------

Dated:-------------------------------------------------

**2. Signature of the Co-Principal Investigator**

Name: ------------------------------------------------

Designation:-----------------------------------------

Dated:-------------------------------------------------

**3. Signatures of the Vice-Chancellor /**

**Institutional Head with Official Stamp**

Dated:-----------------------------------------------