

अण्डमान तथा  
Andaman And



निकोबार राजपत्र  
Nicobar Gazette

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अण्डमान तथा निकोबार प्रशासन  
ANDAMAN & NICOBAR ADMINISTRATION  
उद्योग निदेशालय  
DIRECTORATE OF INDUSTRIES

**NOTIFICATION**

Port Blair, dated the 14<sup>th</sup> June, 2019.

No.120/2019/F.No. 2-817/Start-Up Policy/PL/IND/2018-19.— The Hon'ble Lt. Governor, Andaman & Nicobar Islands is pleased to frame guidelines for "Andaman & Nicobar Innovation Fund" for incentivizing the Start-Ups of Andaman & Nicobar Islands.

1. **Name & Title of the Fund**

This fund may be called "Andaman & Nicobar Innovation Fund".

2. **Andaman & Nicobar Innovation Fund**

The Union Territory Administration through Andaman & Nicobar Islands Integrated Development Corporation Limited (ANIIDCO Ltd.) will create an initial innovation fund of INR 1 Crore to support establishment of Start-Up incubators. Capital from the fund corpus will also be utilized to develop Co-Working spaces in the region.

3. **Fund Release Guidelines and procedure for sanction of funds under Andaman & Nicobar Innovation Fund**

A detailed procedure for release of fund and sanction of funds under Andaman & Nicobar Innovation Fund will be prepared by Andaman & Nicobar Innovation team and same shall be scrutinized by Andaman & Nicobar Start-Up Council and with the approval of Hon'ble Lt. Governor, the guidelines shall be notified separately.

4. **Power of Interpretation**

Power of Interpretation under this notification shall lie with the A & N Administration.

5. **Power of Relaxation**

Power of Relaxation under this notification shall lie with the A & N Administration.



**6. Arbitration**

In the event of any dispute or difference arising out of the package or any of the claims therein, the same shall be referred to a sole Arbitrator appointed by Hon'ble Lt. Governor and the provision of the Arbitration and Conciliation Act, 1996 shall be applicable. The decision of the Arbitration shall be final and binding on both the parties and the proceeding of the Arbitrator shall be held at Port Blair.

**Admiral D.K. Joshi**  
**PVSM, AVSM, YSM, NM, VSM (Retd.)**  
**Lt. Governor (Administrator),**  
**Andaman & Nicobar Islands.**

By order and in the name of the Lt. Governor,  
Andaman & Nicobar Islands.

Sd./-  
**(Ajit Anand)**  
**Director of Industries**