

**BUNDELKHAND UNIVERSITY,
JHANSI**



INCUBATOR POLICY AND PROCEDURES

[Signature]
Registrar
Bundelkhand University
JHANSI

[Signature]
Director, IQAC
Bundelkhand University, Jhansi-284128 (U.P.)

[Signature]
Coordinator & Member Secretary-IQAC
Bundelkhand University, Jhansi-284128 (U.P.)

Table of Contents

S. No	Title	Page No
1	Introduction	3
2	Objectives of Incubation Centre	3
3	Eligibility Criteria	4
4	Incubation Services Offered	5
5	Incubation Plans	6
6	Program Details: Virtual Incubation	6
7	Program Details: Physical Incubation	7
8	Incubation Admission Procedure	9
9	Seed Funding	10
10	Infrastructure and Services Provided to Incubatees	10
11	Institutional Infrastructure	10
12	Other Services	11
13	Information Submission	12
14	Period of Incubation/Exit	12
15	Periodic Assessment	13
16	Fees	14
17	Disclaimer	14
18	Agreements	15

G. Ph...
 Coordinator & Member Secretary-IQAC
 Bundelkhand University, Jhansi-284128 (U.P.)

Regd.
 Registrar
 Bundelkhand University
 JHANSI

Director
 Director, IQAC
 Bundelkhand University, Jhansi-284128 (U.P.) 2

1. Introduction

Bundelkhand University, Jhansi Established on August 26, 1975, Bundelkhand University was set up to create a new institution of higher learning relevant to the time and need of the nation in general and Bundelkhand region in particular with a mission "To impart quality vocational and scientific education through basic and applied research, to improve the quality and value of humane irrespective of gender, caste, nationality and religion" in the past decade. Bundelkhand University is striving to provide academic leadership to satisfy the need and desire of the students, who want to explore their creative intellect and learning attitude to receive Graduate, Post Graduate and Doctoral Degrees.

The University comprises of 27 Institutes of Higher Learning with 100+ study programmes. Multi disciplinary and inter-disciplinary programmes at undergraduate and post graduate level offered by the university provide more career options at national and global level. In the years to follow, there is immense scope in Biomedical Sciences, Life Sciences, Microbiology, Computer Applications, Tourism and Hotel Management, Business Administration, Banking Economics & Finance, Pharmacy, Law, Mathematics, Statistics, Library Automation, International Business Management, Food Science and Technology and Geology. There are immense opportunities and scope for career and growth with the joint ventures and collaborations with leading countries in bioinformatics, tourism, geo-informatics, management and food processing.

2. Objectives of Incubation Centre

Objectives: The goal of "BASIC" at Bundelkhand University, Jhansi is to

promote Social Entrepreneurship, Technology and Service-based Entrepreneurship and thereby facilitate practical application of knowledge for public or society use. The centre wishes to facilitate the creation of ideas and inventions that benefit society. To facilitate this, the centre has adopted an Incubation Policy to provide guidance and management structure to facilitate development of entrepreneurship. The scope of this document is to define the policy and procedures for the operational matters related to the Mount Carmel Centre for Innovation, Incubation and Entrepreneurship.

The Process flow is as mentioned below:

1. Eligibility Criteria
2. Incubation Plans
3. Incubation Admission procedure
4. Infrastructure and Services provided to incubatees
5. Period of Incubation/ Exit
6. Periodic assessment
7. Seed funding
8. Conflict of interest
9. Disclaimer
10. Agreements

The policy is subject to periodical review and amendments. It will be the responsibility of the student/faculty run companies admitted to "BASIC" to update themselves from time to time on amendments in Incubation policy and procedures. Bundelkhand University Jhansi, Autonomous reserves the rights to make an exception of all or any of the terms of policy for a particular company or a promoter on a case to case basis.

3. Eligibility Criteria

- Any enrolled student, educator or alumni of BU and colleges affiliated to BU are eligible to be incubatees.
- Any entrepreneur, company, partnership firm fall in the geography of BU's realm is eligible to be incubate.
- Any enrolled student, educator from the geography of BU's realm is eligible to be incubate.

4. Incubation Services offered

Incubation Plans

Virtual Incubation (Individuals, groups/teams or companies who require Unique and Value-added services offered by the Incubation Centre which may include access to softwares/programs designed for utmost objective achievement, but due to geographic constraints or any other constraint cannot be regular and physical incubatees, can take this innovative plan specially designed)

Physical Incubation (Individuals, groups/teams or companies who can take co-working space in Incubation Centre and want to be incubated in regular and physical environment, can take this program)

4.1 Program Details: Virtual Incubation

For groups/teams having an idea but not associated with "BASIC" Fees – as per annexure [Annexure II] Offerings –

- Virtual mentorship

Access to meeting rooms twice a month with minimum 3 days' advance notice and subject to availability

- Participation in "BASIC" events at 50% discount on entry fee
- Access to Incubation centre for prototyping on chargeable basis for consumables
- Networking opportunity with incubated startups

- Access to Co-creators network
- Free credits - Idea evaluation by the experts and AI based software
Detailed report of Idea submitted with suggestions for improvement
Access to the software/program to assess the feasibility of MVP/Prototype
(At nominal Fees)
- Help in development of detailed business plan, marketing model, financial model
and success mantra. (At nominal Fees)
- Information about external events / activities

For registered companies not willing to take seats at “BASIC” Fees – as per
annexure [Annexure II] Offerings –

- Virtual mentorship
- Access to meeting room once a week with minimum two days’ advance notice
and subject to availability
- Access to two units for 60 days in a year with advance notice and subject to
availability (not more than 10 days in one go).
- Connect with investors/VCs
- Networking opportunity with incubated startups
- Access to Co-creators network

Help in development of detailed and practical business plan, marketing model,
financial model and success mantra.

Access to AI based Monitoring and Control system for 100% achievement of the
objectives

- Information about external events/activities
- All benefits as mentioned in the agreement

4.2. Program Details: Physical Incubation

For groups/teams

- Regular mentoring
- Guidance
- Meeting with experts
- Access to "BASIC" for prototyping
- Meeting with other incubated startups once a month
- Networking opportunity with incubated startups
- Access to Co-creators network
- Free credits- Idea evaluation by the experts and AI based software
- Detailed report of Idea submitted with suggestions for improvement
- Access to the software/program to the assess the feasibility of MVP/Prototype (At nominal Fees)
- Help in development of detailed business plan, marketing model, financial model and success mantra. (At nominal Fees)
- Information about external events / activities
- Communication about external events/activities

For registered companies

- Regular mentoring
- Guidance
- Meeting with experts
- Meeting with other incubated startups once a month
- Networking opportunity with incubated startups
- Access to Co-creators network
- Free credits- Idea evaluation by the experts and AI based software
- Detailed report of Idea submitted with suggestions for improvement

- Access to the software/program to assess the feasibility of MVP/Prototype (At nominal Fees)
- Help in development of detailed business plan, marketing model, financial model and success mantra. (At nominal Fees)
- Information about external events / activities
- Communication about external events/activities

7. Incubation Admission Procedure

Pre-incubation Stage

- Any person desirous of availing incubation facilities has to follow the following process:
- The person/Team has to submit the "Idea" or "Venture details" through a Mobile App.
- The "Idea" or "Venture details" will be validated by the subject matter experts and with help of Artificial Intelligence.
- Selected (most doable) "Idea" or "Venture details" will be invited for the development of POC (Proof of Concept in case of Ideas) or Business Plan in case of where Prototype/MVP is in place or the venture is already in operation.
- A detailed Viability study is conducted by the "BASIC" on submitted POCs and Business Plans.
- Successful POCs and Business Plans will be invited for the registration with the "BASIC" with a registration Fees of Rs. 5,000/-, and sign an agreement (Annexre-1).
- "BASIC" does not force any person or team to form a legal entity at the stage of Ideation till the Development of Prototype/MVP. (They have to just sign an agreement)
- Once the prototype/MVP is ready the person or the team has to form a legal entity (since it is important to be recognized as a legal entity by the Government, before selling the prototype/MVP to the customers/users to test their response.)

7.1. Incubation Stage

- The person/Team or a company has to submit the or "Venture

details" through a Mobile App.

- Ventures already in operation have to be a legal entity or have to form a legal entity (Pvt. Ltd Co. or LLP or registered under MSME). BU can help in formation the legal entity at a reasonable cost (the cost of forming legal entity has to be bore by the Venture), but their agreement of commencement of Incubation facilities will be signed between "BASIC" and the legal entity.
- If prototype/MVP is ready the person or the team has to form a legal entity (since it is important to be recognized as a legal entity by the Government, before selling the prototype/MVP to the customers/users to test their response.)
- A company if promoted by regular staff or employee of an organization shall be granted incubation only upon submission of 'No Objection Certificate' from the competent authority or employer. However, companies having employees as shareholders are eligible to apply for incubation.

Note:

While filing the applying form the proposed Incubatee has to select the option of -Virtual Incubation or Physical Incubation

8. Seed Funding

BU will help in securing Governments Grants/Loans and other funds under different schemes. Incubation Centre will also help in developing relevant documents for raising investments from Private Investors.

9. Infrastructure and Services Provided to Incubatees:

The centre offers fully furnished space to the incubatees on Monthly rental basis.

1. Two Cubicles with seating capacity of two each with computers.
2. Eight dual working stations with latest computers (seating capacity of two each)

3. Separate discussion tables
4. Common printer
5. Common photocopier
6. Wi-Fi facility etc.
7. Meeting space
8. Cafeteria (vending machine, water dispenser, refrigerator, microwave oven and dining space)
9. Conference hall
10. Audio and projection equipment
11. Tele or Video conferencing facilities

- “BASIC” can help the incubatees in obtaining the legal services and reaching out to their customers and help in their marketing strategies through their partnered institutions.
- “BASIC” may associate with professionals for accounting, IP, legal and management expertise on a part-time basis. The incubated companies can avail their services. Any direct services provided to an incubatee by the service provider would have to be paid for.

10. Institutional Infrastructure:

“BASIC” may facilitate access to the Institutional infrastructure or laboratories as per the norms of Bundelkhand University Jhansi.

Industry Mentor:

- Every company incubated at “BASIC” is also allowed to take external mentorships from any third party on mutually agreed terms.

11. Other Services

Apart from physical infrastructure as stated above, business incubator intends to create certain other supports and services which would include but not limited to :

- Pool of mentors, experts in technology, legal, financial and related matters, with or without consideration.

- Organising events to help companies in networking and showcasing their technologies.
- Access to co-creators' network
- Meetings with visitors such as alumni, Venture Capitalists, industry professionals. Incubate companies can avail of above support and services when required.

12. Information Submission

Incubate companies will submit information to BU about all material changes or developments taking place in their companies from time to time. Such information could be (but not limited to) change in name of the company, change in business or product profile, change in directors, promoters or shareholders, acquisition of a new office, additional equity or debt investments.

13. Period of Incubation/Exit:

Tenure of Incubation:

The companies will be permitted to stay in the incubator for a period of one year. They may be granted maximum two extensions of 6 months each, at a time at the sole discretion of the "BASIC".

Exit:

Incubate companies will leave the incubator under the following conditions:

An incubated company will leave the incubator under the following circumstances:

- Completion of One years stay (if no extension granted).
- Underperformance or non-viability of business proposition as decided by "BASIC" on a case- to-case basis.
- Irresolvable promoters dispute as decided by "BASIC" on a case-to-case basis.

- Violation of the policy of Bundelkhand University Jhansi.
- When the company enters in an acquisition, merger or amalgamation or reorganization deal resulting in a substantial change in the profile of the company, its promoters, directors, shareholders, products or business plan.
- Change in promoters'/ founders' team without concurrence of "BASIC".
- Any change of more than 50% of equity ownership would require a prior approval of "BASIC".
- Any other reason for which "BASIC" may find it necessary for an incubated company to leave.

Notwithstanding anything written elsewhere, "BASIC's" decision in connection with the exit of an incubated company shall be final and shall not be disputed by any company.

14. Periodic Assessment

Though an AI Based regular monitoring system is in place which monitors and assess the performance based on the proposed time line and Business Plan.

- A committee is also set up by "BASIC" will evaluate the performance of the incubatee every month. The emphasis of evaluation will be on checking if the milestones specified in the business plan are met.
- For a company/venture which has taken seed fund loan, additional checks will be done on the financial health of the company in terms of its order booking, expenses, profitability, utilization of seed money/loan for the specified purposes and its ability to repay the loan.

15. Fees:

Virtual Incubation (Pre Incubation stage):

..... per incubatee per month

Virtual Incubation (Incubation stage):

..... per incubatee per month

Or

Physical Incubation (Pre Incubation stage):

..... per incubatee per month

Physical Incubation (Incubation stage):

..... per incubatee per month

Or

16. Disclaimer

“BASIC” does not guarantee success and/or feasibility of the technology transferred from the “BASIC” or any person representing them shall not be liable for any acts or omissions of the incubated company. However, in case of any such event the incubated company shall do all that is required to hold “BASIC” or any person representing them harmless from any loss including damage or penalty.

Conflict of Interest:

In case of any conflict of interest, the decision of the “BASIC” shall be final and binding upon the parties.

17. Agreements:

All incubatees shall enter into the following agreements with the Institution:

After filling the application for (Virtual/Physical Incubation) successful incubates have to sign the following agreements.

- Incubation Agreement: Contain rules and other incubation norms, consideration, equity holding, etc. (Applicable to all.)
- Technology Commercialization Agreement: Applicable to incubatees using technology or IP developed by "BASIC".


Coordinator & Member Secretary-IQAC
Bundelkhand University, Jhansi-284128 (U.P.)


Registrar
Bundelkhand University
JHANSI


Director, IQAC
Bundelkhand University, Jhansi-284128 (U.P.)