No.36 (20)/2014-IPHW
Government of India
Ministry of Communication & Information Technology
Department of Electronics and Information Technology (DeitY)
Industrial Promotion—Electronic Hardware Manufacturing Division
Electronic Niketan. 6 CGO Complex
New Delhi -110003

Date: 11th December 2014

ADMINISTRATIVE APPROVAL

Subject: “Setting up of Incubation Centre in the area of ESDM with focus on Medical Electronics”—regarding

Sir,

I am directed to convey the Administrative approval of the competent authority for implementation of the project for Setting up of Incubation center for development of ESDM industry with focus on medical electronics at a total estimated cost of Rs. 47, 10, 00,000/— (Rupees forty Seven Crore Ten Lakhs only) including a Grant In-Aid of Rs 22, 10, 00,000/— (Rs Twenty Two crore Ten Lakhs only) from Department of Electronics and Information Technology, Govt. of India. The state Government of Bihar will contribute Rs 25, 00, 00,000/— (Rs Twenty Five Crore only) in the project.

2. The Project will be implemented by Indian Institute of Technology (IIT—Patna), for Development of Product and IP creation in the ESDM sector especially in the Medical electronics. The details of project are given in annexure enclosed.

3. This issues with concurrence of IFD, DeitY vide diary No.3050592 dated 8th December 2014 and approval of the Secretary. DeitY dated 10th December 2014.

Yours faithfully,

(Rajesh Suri)
Dy. Director

To

1. Director IIT—Patna
2. PS to Hon’ble MCIT for Information of Hon’ble Minister
3. Pay & Accounts Officer, Department of Electronics & Information Technology, New Delhi
4. Principal Director of Audit, Scientific Department, New Delhi
5. JS (AK)/ JS & FA/ PPS to Secretary
6. Drawing & Disbursing Section (2 copies)
7. IT Department, Government of Bihar
8. Sanction File.
1. Objectives of the project:

Setting up of the proposed Incubation Centre at IIT Patna will primarily aspire to contribute to the ESDM growth story of India. This macro-level objective will be achieved by:-

a. Equipping the incubatee entity with all the world class facilities, equipments and services that are essential to convert the idea/concept into a successful business proposition.

b. Providing techno-business mentorship to prune and refine the idea from concept board level to an organizational setup.

c. Encouraging fail-fast to ensure efficient utilisation of the high-tech resources made available at the Incubation Centre.

d. Creation of a holistic eco-system for encouraging R&D, innovation. Entrepreneurship in the ESDM sector in India.

e. Enabling creation of Intellectual Property within the country for maximizing the domestic value add and diminishing the external dependence in the sector especially in the Medical electronics products.

f. Providing assistance during prototyping, development and commercialization for the products produced through the scheme for India and other growth markets.

g. Creation of employment at various levels.

h. Creation of long term partnership with strategic sectors.

i. The incubation center should aim at objectives in line with the ESDM vision of the country as outlined in the NPE and other policy documents.

j. Emphasis should on IP creation and Product Development to result in increased domestic value addition.

k. Incubation center should demonstrate unique integration of academia, industry, government and other incubation eco-system elements.

l. IIT Patna shall provide knowledge experts, research expertise, infrastructure, and, a pool mentors to the incubatees.

m. Overall training and development of incubatees to promote Innovation and Entrepreneurship.

n. Project should incubate minimum 50 companies in 5 years.

o. IIT Patna shall provide a minimum of 3000 Sq.mt. of carpet area for setting up of the said incubation centre.

p. The Bihar state government shall provide to a matching grant of Rs. 25 Crore for setting up of the incubation centre.
q. Incubation centre shall majorly focus on areas of Micro Electro Mechanical Systems (MEMS: Lab on Chip), Low Cost Medical Diagnostic System, Low Cost Ultrasound, Electronic Device Reliability and Medical/Industrial X-ray Tubes, Medical Telemedicine related Electronic products.

2. Governance Mechanism

DeitY will be providing the funding support required to set up and manage the centre over the first 5 years not exceeding the amount of Rs. 22.10 crores /- (Rupees Twenty Two Crore Ten Lakhs only). IIT– Patna shall be the managing body for disbursement of expenses incurred under the project. A comprehensive appraisal system shall be adopted, which shall include, but not limited to the below:

2.1 Governing Council (Project Management Group):

The Project Management Group (PMG) shall be the apex body for all administrative, legal and financial matters will be chaired by the Director, IIT Patna and will have members from Academia, Domain experts, Industry and Government.

2.2 Incubator Board (Project Evaluation Team):

The Governing Council will form the Project Evaluation Team (PET) Individual Roles and Responsibilities of PET shall be defined as mentioned in the proposal and guidelines for the implementation of the scheme issued by DeitY, any amendments as directed by PRSG from time to time. The project evaluation team shall be constituted with experts from Industry, Academia for evaluation of the project proposals for admission in the Incubation center.

2.3 Incubation Centre Administration:

Incubation centre will be managed by a professional team comprising of Manager, IC and other secretarial staff. The Incubation Centre will be registered under the relevant societies act.

• Benefits/Assistance extended to each incubatee shall be under observation of IIT Patna and other professional agencies as deemed necessary by IIT Patna. The selection of Incubatees shall be carried out through transparent and open process.
• Individual incubatee shall be subjected to evaluation periodically. During the evaluation, the progress of the proposed ideas/project/product shall be rated. Any deviations shall be recorded. In case major deviation(s) which may result in failure of the proposed idea/project/product, the support and facility extended to incubatee shall be revoked.

• An incubatee can avail the Scheme subject to clearing the evaluation criterion/processes.

• As and when required, professional audit firm shall be engaged by IIT Patna for audit works.

• IIT Patna will report progress of the project from time to time or as and when asked for to DeitY or /and Project Review & Steering Group (PRSG) constituted by DeitY.

• The progress of the project shall be monitored periodically by Project Evaluation Team and reported to DeitY on regular basis and also as and when called for.

• IIT-Patna shall ensure 100% occupancy of the incubation center at all times.

• IIT-Patna shall formulate and conduct pre-incubation and post-incubation programme
• IIT-Patna shall formulate and implement marketing plan for incubation centre and promotion of the technologies/products developed within the incubation center

• The Incubation center project shall be implemented as per the guidelines for implementation of the Scheme issued by DeitY. (placed at annexure-2 of this letter)
### 3. Summary: Key terms of the project:

<table>
<thead>
<tr>
<th>a. Name of the Project</th>
<th>Setting up of Incubation Centre in the area of ESDM with focus on Medical Electronics at IIT Patna</th>
</tr>
</thead>
<tbody>
<tr>
<td>b. Name of the Agency/Dept. from where proposal has been received</td>
<td>IIT Patna</td>
</tr>
</tbody>
</table>
| c. Total project outlay | - Total Outlay: Rs. 47.10 Crore  
- Deity Contribution: Rs. 22.10 Crore  
- Government of Bihar Contribution: Rs. 25 Crore |
| e. Terms & Condition of GIA | Standard terms & conditions of Grant-in-Aid and other conditions enunciated in this administrative approval |
| g. Project Outcome/deliverable | 5 Incubation ideas/ Startups in first years and increasing to 10 start-ups from 2nd Year onwards. The Minimum envisages startups over a period of 5 years will be 50. |
| h. Project Duration | 5 years |
| i. Project Location | IIT Campus, Patna |
| j. Implementing Agency | IIT Patna |
## 4. Project cost details: (INR)

<table>
<thead>
<tr>
<th>Item</th>
<th>Total Rs</th>
<th>Deity Rs.</th>
<th>Govt. of Bihar Rs.</th>
<th>Host Institute (IIT-Patna)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Capital</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. Land and Building construction</td>
<td>250</td>
<td>500</td>
<td>for Incubation</td>
<td>Land by IIT Patna</td>
</tr>
<tr>
<td></td>
<td>Lakhs</td>
<td>Lakhs</td>
<td>building</td>
<td></td>
</tr>
<tr>
<td>2. Expenditure for Infrastructure - Audio and Video conferencing</td>
<td>375</td>
<td></td>
<td>1500</td>
<td></td>
</tr>
<tr>
<td>facilities, furniture, AC, Office equipment, Miscellaneous</td>
<td>Lakhs</td>
<td>Lakhs</td>
<td>Lakhs</td>
<td></td>
</tr>
<tr>
<td>expenses</td>
<td>(as per</td>
<td>815</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3. Equipment for Design, Simulation and Testing</td>
<td></td>
<td>Lakhs</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>815</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4. Recurring Cost</td>
<td>340</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Manpower(Project Officers, staff)</td>
<td>Lakhs</td>
<td>Lakhs</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Consultant(Mentoring, Legal, IP, Finance, Outsourced Technical Vendors)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Leased line, electricity, facilities, maintenance, contingency</td>
<td>240</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Seed funding for startups</td>
<td>190</td>
<td></td>
<td>500</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Lakhs</td>
<td>Lakhs</td>
<td>(10 Lakhs for 10</td>
<td>for 10 startups for 5 years</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>startups for 5 years)</td>
<td></td>
</tr>
<tr>
<td><strong>Grand Total</strong></td>
<td>4710</td>
<td>2210</td>
<td>2500</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Lakhs</td>
<td>Lakhs</td>
<td>Lakhs</td>
<td></td>
</tr>
</tbody>
</table>
4.1 The year wise breakup of the Grant in aid of Rs 22.10 crores recommended by the working group is given below:

<table>
<thead>
<tr>
<th></th>
<th>First Year</th>
<th>Second Year</th>
<th>Third Year</th>
<th>Fourth Year</th>
<th>Fifth Year</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Equipment</strong></td>
<td>660</td>
<td>100</td>
<td>30</td>
<td>20</td>
<td>5</td>
<td>815</td>
</tr>
<tr>
<td><strong>Consultant</strong></td>
<td>30</td>
<td>45</td>
<td>45</td>
<td>60</td>
<td>60</td>
<td>240</td>
</tr>
<tr>
<td><strong>Manpower</strong></td>
<td>66</td>
<td>67</td>
<td>68</td>
<td>69</td>
<td>70</td>
<td>340</td>
</tr>
<tr>
<td><strong>Construction of Building</strong></td>
<td>250</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>250</td>
</tr>
<tr>
<td>Infrastructure Audio and Video conferencing facilities, furniture, AC, Office equipment, Miscellaneous expenses</td>
<td>325</td>
<td>15</td>
<td>15</td>
<td>10</td>
<td>10</td>
<td>375</td>
</tr>
<tr>
<td><strong>Recurring Leased line, Electricity bill, facilities, maintenance, contingencies</strong></td>
<td>35</td>
<td>35</td>
<td>40</td>
<td>40</td>
<td>40</td>
<td>190</td>
</tr>
<tr>
<td></td>
<td>1366</td>
<td>262</td>
<td>198</td>
<td>199</td>
<td>185</td>
<td>2210</td>
</tr>
</tbody>
</table>

5. Release of Grant

<table>
<thead>
<tr>
<th>Sl. No</th>
<th>Amount</th>
<th>Stage</th>
<th>Conditions</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>40% of the amount earmarked for First year</td>
<td>Advance</td>
<td>Acceptance of terms and conditions of Administrative Approval</td>
</tr>
<tr>
<td>2</td>
<td>60% of the amount</td>
<td>First year</td>
<td>Signing of MOU and On the commissioning of activities regarding allocation of the</td>
</tr>
<tr>
<td>3</td>
<td>50% of the amount earmarked for second year</td>
<td>Second year</td>
<td>After receipt of UC, operationalization of the IC, on the recommendation of PRSG</td>
</tr>
<tr>
<td>---</td>
<td>---</td>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td>4</td>
<td>50% of the amount earmarked for second year</td>
<td>Second year</td>
<td>After receipt of UC, on the recommendation of PRSG</td>
</tr>
<tr>
<td>5</td>
<td>50% of the amount earmarked for third year</td>
<td>Third year</td>
<td>After receipt of UC, on the recommendation of PRSG</td>
</tr>
<tr>
<td>6</td>
<td>50% of the amount earmarked for third year</td>
<td>Third year</td>
<td>After of UC, on the recommendation of PRSG</td>
</tr>
<tr>
<td>7</td>
<td>50% of the amount earmarked for fourth year</td>
<td>Fourth Year</td>
<td>After receipt of UC, on the recommendation of PRSG</td>
</tr>
<tr>
<td>8</td>
<td>50% of the amount earmarked for fourth year</td>
<td>Fourth Year</td>
<td>After receipt of UC, on the recommendation of PRSG</td>
</tr>
<tr>
<td>9</td>
<td>100% of the amount earmarked for fifth year</td>
<td>Fifth Year</td>
<td>After receipt of UC, and satisfactory achievements of the project objectives, and on recommendation of the PRSG.</td>
</tr>
</tbody>
</table>

6. The second and subsequent installments of Government of India grant will be released after the release of the grant from the state.
Government of Bihar. The release of Grant from the state Government of Bihar at no time should be less than the percentage of grant released by Government of India.

7. The Governing Council /PMG should not be Bihar Centric and must include eminent people from across the country.

8. IIT-Patna should maintain a separate account for the project.

9. The startup activities for the project should start immediately after this approval. Startup activities should be taken up in a hired space or the space available with IIT-Patna without waiting for the new building to get ready.

(Rajesh Suri)
Dy. Director
Operational Guidelines and Procedures for Incubation Centre, IIT Patna

Policy Objectives:

IIT Patna will set up a business Incubation Centre (IC) to promote innovation and entrepreneurship with the aim to identify, nurture and translate technological ideas and innovation in the broad area of Electronic System Design and Manufacturing with a focus in Medical Electronics which while serving the society will also be a stepping stone for the growth of entrepreneurship activities in this region. The IC will focus on developing products for commercial exploitation via the route of physical infrastructure, technical expertise and networking support to new enterprises with innovative technologies. The effort will also give an impetus to entrepreneurship among students, faculty and any external innovators interested in these areas.

The scope of this document is to define the procedures for the operational matters related to the proposed Incubation Center at IIT Patna. It covers the following processes:

1. Roles and responsibilities
2. Admission
3. Project Evaluation Team (PET)
4. Infrastructure and Services provided to incubatees
5. Funding support
6. Marketing effort for start ups
7. Period of Use / Exit Policy
8. Selection of equipments/tools/software/IPs/Architects (technical & civil) etc
9. Equity
10. Terms of Use

1. Roles and responsibilities

1.1 Responsibilities of Deity

1.1.1 Formation of Project Review and Steering Group (PRSG) for monitoring of the project.

1.1.2 Arranging regular meeting of PRSG.

1.1.3 Release of Grant-in-Aid to the project (as per Deity-IIT Patna MOU and/or recommendations of the PRSG).
1.2 Responsibilities of Government of Bihar

1.2.1 Release of committed funding support to the project on timely basis.

1.3 Responsibilities of IIT Patna

1.3.1 Provide for the construction of the proposed Incubation Center Building with a floor area of 4000sq.meter at Bihta campus of IIT Patna as per the schedule submitted to Deity.

1.3.2 Site preparation and Site-readiness.

1.3.3 Formation of Governing Council (Project Monitoring Group) by Director, IIT Patna with the active participation of Members from Coordinators/Faculty members from different Departments of IIT Patna, Stanford India Bio-Design Center-AIIMS New Delhi, Govt. of Bihar and Angel Network and other agencies etc. The Project Monitoring Group (PMG) shall be delegated with all the required powers for smooth implementation of Incubation Center as per the scope and would report to Director, IIT Patna.

1.3.4 Delegation of Powers etc. to PMG. The Powers so delegated to PMG should be approved by the PRSG.

1.3.5 Implementation of the project to accomplish the project.

1.3.6 Reporting of project progress to PRSG / Deity from time-to-time and as and when asked for.

1.3.7 Implementation of the instructions/ suggestions given by PRSG / Deity from time-to-time.

1.3.8 Conduct regular meetings (quarterly/ six monthly) to review of the incubatees.

1.3.9 Statutory compliances with Audit/ Income Tax Department and any other Government agency.

1.3.10 Providing Utilization status and Utilization certificates to Deity from time-to-time and as and when asked for.

1.3 Responsibilities of Governing Council / Project Monitoring Group (PMG)

1.3.1 Prepare a detailed Implementation Strategy for the Incubation Center including Operational Model, Schedule, Milestones, and
Requirement of funds, Governance Structure, etc. and gets approval of the GC.

1.3.2 Formulate and conduct pre-incubation and post-incubation programme.

1.3.3 Strive for 100% occupancy of the Incubation Center by conducting regular workshops / awareness programmes / Business Plan Competitions at various levels.

1.3.4 Execute various tasks, both Technical & Administrative, for setting-up & operation of the Incubation Center for the entire project period under supervision of GC.

1.3.5 Site preparation and Site-readiness.

1.3.6 Statutory compliances with Income Tax Department/Service Tax Department or any other Government agency.

1.3.7 Submit timely Progress report and Statement of expenses to Governing Council.

1.3.8 Selection of Equipments/software/Testing Tools/IPs/Architects (technical & civil) etc. with approval of GC.

1.3.9 Appoint CEO/Centre Director & other staff/consultants and empanel mentors/industry experts etc with approval of GC/PMG.

1.3.10 Empanel mentors, industry experts, academicians, etc in order to provide mentorship to incubatees.

1.3.11 Development and maintenance of dedicated web portal for the project.

1.3.12 Execute any other tasks as assigned by PRSG/GC/Deity from time-to-time in the best interest of the project.

1.3.13 To engage agencies to support it in one or more of the actions stated above.

1.3.14 Angel Network (AN), who are part of the IC, will enable the incubatee who are graduating or when they are ready for funding, to present on AN's investor platform.

1.4 Responsibilities of IIT Patna and AIIMS, as Academic Partners

1.4.1 Providing Academic Subject Matter Expertise, Training & Mentoring.
1.4.2 Design and impart domain specific training courses for the incubatees.

1.4.3 Organize trainings and seminars.

2. Admission: The admission to Incubation Center can be in any one of the following entities:

- Technology based Start-up Company promoted by an entrepreneur: Faculty, academic staff and students of any academic institution, Technology/ R&D unit of an existing small/ medium size enterprise, industry association or an R&D lab, with the objective of commercializing a novel technological idea, scaling up a laboratory proven concept and setting up a technology business enterprise. It is expected that the innovator would commercialize the technology and would graduate to product level within 12 to 18 months.

2.1 Admission Procedure: Following admission procedure would be followed:

Admission to Incubation Center is open to anyone who wants to join and falls in the categories mentioned under Para 2. The following method of application shall be adopted.

2.1.1 Applications will be invited by the Incubation Center at periodic intervals.

2.1.2 Applications for admission to Incubation Center will be made in the name of registered unlisted companies within the meaning of the Companies Act, 1956 / 2013. If a company has not been registered, an application may be made in the names of promoters/ founders; however, the promoters/ founders must ensure that the company is registered within a period of four months from the date of approval of the application for admission in Incubation Centre.

2.1.3 The business plan is expected to cover the basics of the business, namely, value proposition, products and services, market analysis, competition analysis, funding requirements, capital structure, milestones and timelines, development and
marketing plan, organizational structure, team, risk analysis and projected financials.

2.1.4 Some representative criteria to be applied for evaluation (not limited to these) includes:

- Origin/Need and summary of the proposal.
- Strength of the product idea in terms of its technology content, innovation, timeliness and market potential.
- Profile of the core team/promoters.
- Intellectual Property generated and the potential of the idea for IP creation.
- Funds requirement and viability of raising finance.
- Financial viability and committed funding support of minimum $10K from funding agencies.
- Time to market/Marketing Forecast.
- Expected break-even period.
- Time of residence and development schedule.

2.2 Time lines:

2.2.1 Approval Time: The approval process should not take more than four weeks from the closure date of submission of the application by the prospective Incubatee.

2.2.2 Move in Time: After successful completion of the admission process, the time between approval and the actual move-in date should not exceed more than Four weeks.

2.2.3 GC Board/PMG may allow flexibility and extension on case-to-case in the best interest of the Incubation Center and the Incubatee.

3. Project Incubator Board/Evaluation Team (PET)—Constitution

3.1 PMG will constitute the PET consisting of ESDM Industry stalwarts, Representatives from Funding agency/Angel Network.
IIT Patna, members form IIT-P. AIIMA. Academic partner and CEO/Centre Manager of the Incubation Center.

3.2 PET may co-opt members from academic / R&D institutions/ Industry etc wherever required

3.3 PMG and PET will properly scrutinize all the proposals received for their technical, Administrative as well as commercial feasibility through the Project Evaluation Team.

3.4 PET will be responsible for monitoring the incubate progress and making recommendations to Project Management group regarding their continuation at the incubation Center.

3.5 The project proposal shall broadly be evaluated on parameters (not limited to) as defined under Para 2.1.4.

3.6 PET shall also approve all exit valuations.

4. Infrastructure and Services provided to incubatee

4.1 Upon admission to Incubation Centre, the following facilities should be offered to the Incubatee companies on an individual basis:

4.1.1 Fully furnished office Space (for not more than 8 employees)

4.1.2 High speed connectivity

4.1.3 Software, instruments, Power electronics tools, testing tools etc.

4.1.4 Phone lines

4.1.5 Furniture

4.2 Common infrastructure: Implementing agency will provide a common pool of hard and soft infrastructure to be shared by all incubatee companies which should include but not be limited to the following:

- Reception
- Fax machine
- Photocopying machine
- CD-cutting machine
- Document Scanners
4.3 Technology Support Mentoring and Advisory Services

4.3.1 Incubator should ensure that there is a mentor pool comprising strategic, functional, domain and technological expertise from domestic and international experts.

4.3.2 The CEO/Centre Director will meet founders/promoters of incubatees at least once per month for strategy reviews and discussion of operational issues.

4.3.3 Each incubatee should be offered an “Anchor” mentor. This mentor will be a techno-business guide. This mentor will be closely associated with highest level of personal attention to detail. The mentor will guide the incubatee about the technological aspects of the product/IP that is being attempted and also mentor on the aspects of keeping the efforts focused at making the product/IP commercially viable so that it certainly results in a commercial venture. The mentor at this level will also guide about how to make the project appealing to secure investments from Venture Capitalists and/or other such funding partners.

4.3.4 Specialized mentors should be made available to the companies to assist with particular strategic areas or to provide project-oriented consultation. Incubator will invite such mentors periodically out of earmarked budget.

4.3.5 All incubates to be provided access to consulting by professionals.

4.3.6 Legal assistance, internally or through a third party will be provided to the incubatees.

5. Funding support

5.1 A network of Venture funds may be created from which the incubatee can avail a funding support of minimum $10K.
5.2 Incubation Center Board shall approach Venture fund agencies, Government/Private agencies, PSUs etc. for grants/soft loans through projects, whenever opportunity arises.

5.3 Grants/Soft Loan will be sanctioned only to the registered Companies.

5.4 Admission to Incubation Center will not automatically entitle the Companies to Soft loan/funding support.

6. **Marketing effort for start ups**

   6.1 Strive for 100% occupancy of the Incubation Centre by conducting regular workshops/awareness programmes/Business Plan Competitions at various levels.

   6.2 Organizing events to help companies in networking and showcasing their technologies and product prototypes.

   6.3 Meetings with international business delegations/visitors in the ESDM domain.

   6.4 Facilitates to obtain funds for the incubatee companies at a post incubation phase through a network of venture capitalists from all over India or abroad.

   6.5 Arranging product showcases, technology demonstrations etc. at various domestic trade and technology events from time to time.

   6.6 Facilitate Business Planning, Capacity Building and Support for identification of the potential markets/Competitor Research/Market analysis and sizing/marketing plan formulation etc.

7. **Period of Use/Exit Policy**

Incubatee companies are required to leave the Incubation Center under the following circumstances:

7.1 On completion of two years (Unless extended by Project Evaluation Team)

7.2 Underperformance or unavailability of the Business Venture.

7.3 When the annual turnover of the company exceeds Rs.2 crores or when the company’s profit before tax exceeds Rs. 50 lakhs or more annually.
7.4 Disputes among the promoters, affecting the viability of the Company.

7.5 Incubatee plans for a public issue.

7.6 Change in Promoters/Founders team without concurrence of the Incubation Center Board.

7.7 Violation of any Policy rules & regulations laid down by Incubation Center Board for smooth operation of the Incubation Centre.

8. Selection of equipments/tools/software/IPs/Architects (technical & civil) etc.

Incubation Center Board shall carry out these tasks with approval of Governing Council (GC). All the procurement of goods & services etc. shall be carried out in a transparent manner.

9. Equity

9.1 The Incubation Center is not only a ready-to-work ESDM facility but it also intends to arrange funding support as well as mentoring to the incubatees. However, an incubatee may or may not require funding & mentoring support from Incubation Center as it may be self-equipped with these.

10. Terms of Use:

10.1 The space provided shall be used solely for the activities related to ESDM sector.

10.2 Access to the facilities will be reviewed on a six-month basis by the PET.

10.3 GC/Incubation Center will have the right to terminate access if the facilities are not being utilized according to the intended purpose.

10.4 Subleasing of any kind of the space given at Incubation Center shall not be allowed. Non-observance of this rule will result in immediate expulsion.

10.5 Incubatees are required to keep Incubation Center Board as well as GC informed about any visitor from abroad. Foreign collaboration and/or foreign partner/director.
10.6 All incubatees are required to observe health and safety standards. No hazardous material can be brought inside the complex without the prior approval.

10.7 Any other rules and regulations laid down by GC/IC Board from time to time.