



NISP Committee

Sr no	Name	Position
1	Shri Adi Rishabh Jain, Vice President	President
2	Dr. Kartik Jain, Provost	Coordinator
3	Dr. Nilesh Patel, Principal- Engineering.	Member
4	Mr. Deep Mehta, Startup Affairs & Outreach Head.	Member
5	Mr. Yajuvendra Singh Chauhan, Incubation Manager.	Member
6	Mr.Chintan Prajapati, Assistant Professor- Engineering.	Member

Incubation Policy

Introduction

Swarnnim Startup & Innovation University, working under the Honorable Prime minister Narendra Modi's vision. We are established in Gujarat State of India. The Swarnnim Startup University is based at the capital city and near the Business Hub of Gujarat, and brings together educationists, researchers and practitioners interested in addressing a broad range of innovation and entrepreneurship topics. Our courses for startups will help new startups to fulfill their "DREAM OF CREATIVE IDEA TO GREAT SUCCESS".

Vision

We, Swarnnim always encourage the unconventional innovations and ideas and transform them into the enterprises that uplift the society and betterment of the humankind. Under the vision and mission of Honorable Prime Minister Shri Narendra Modi ji on Startup and Standup India, Swarnnim Startup & Innovation University was established in 2017. We offer innovation, start-up and entrepreneurship programs through conventional education and technical know-how.

Aim

The University aims to nurture and develop successful startups in the various fields like Technology, Design, Health Science, Science, Business and Management etc.

Mission

To generate the employment opportunity by establishing startups at incubation center. To contribute in the economy by incubating ideas and commercializing them into successful business model.

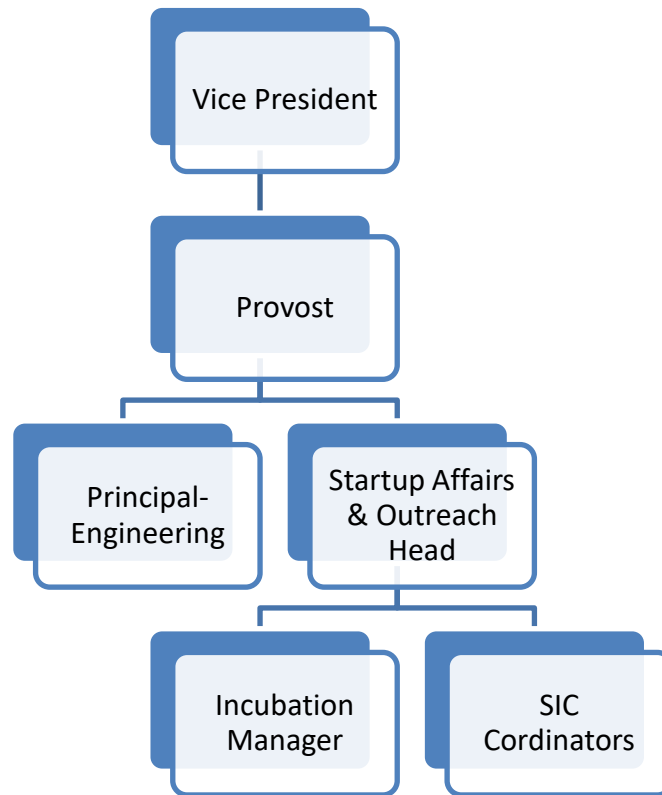
Thrust areas

As an incubator, we shall focus on areas like:

- Pharmacy,
- Technology,
- Science,
- Health science,
- Women empowerment
- Specially disabled startups
- Design and
- Agriculture.

However if any startup has growth potential, Incubator welcomes it under the scheme.

Hierarchy



One Faculty, One startup

Incubator shall initiate awareness of faculty members of University to develop one startup by each faculty in its field. It is long term process with a vision to make every faculty contributing to the startup ecosystem.

Mentoring:

The mentor program will be for the time period of one year or more depending upon the period of incubation or by mutual agreement. The mentors would be allocated, based on the entrepreneurs' needs identified through the basic gap analysis. Mentor teams and entrepreneurs will agree to meet in person or connect by Skype or teleconference for a minimum of 2 hours over the mentoring period. The relationship can be extended or terminated upon the mutual agreement.

Financial Assistance:

The predominant model of startup financing in Gujarat is either on grants disbursement or on equity basis. Both these options are entrepreneur-friendly and forms an integral part of the new age startup ecosystem.

- a. As per the requirement of startup the evaluation committee decided the whether the fund should be allotted or they are provided to rework. The Seed funding to the Start-ups would be taken up on case-to-case basis.
- b. The Institute would also reach out to external funding agencies of government (state and central) if the startups is observed with exponential progress within set timeframe.
- c. To support technology incubations within the institute, the institutes may approach private and corporate sectors to generate funds.
- d. Institute would actively engage alumni network for promoting Innovation & Entrepreneurship (I&E) and invite them to angel funding into the Start-ups as well.

Physical Incubation:

- i. All the Pre-Incubation/Incubation facilities would be accessible 24x7 to students, staff and faculty of all disciplines and departments across the institution.
- ii. The institute infrastructure in form of machines, equipments, tools, testing facilities and other resources available in various departments, workshops, laboratories, centres etc. would be utilized for pre-incubation and incubation for nurturing innovators and start-ups, without hampering the normal academic schedule of the departments and centres.
- iii. The institute would offer mentoring and other relevant services through Pre-incubation/Incubation units in-return for fees, equity sharing and (or) zero payment basis.

Capacity Building Programs:

- i. The institute would encourage training and development of faculty and staff involved in innovations and entrepreneurship development activities in the institute.
- iv. To achieve better engagement of staff in entrepreneurial activities, institutional policy on career development of faculty and staff would be developed with constant up skilling.
- v. Faculty and departments of the institutes have to work in coherence and cross-departmental linkages would be strengthened through shared faculty, cross-faculty teaching and research in order to gain maximum utilization of internal resources and knowledge.
- vi. Periodically some external subject matter experts such as guest lecturers or alumni would be engaged for strategic advice and bringing in skills, which are not available internally.
- vii. Faculty and staff would be encouraged to do courses on innovation, entrepreneurship management, and venture development.

- viii. The reward system for the staff may include sabbaticals, office and lab space for entrepreneurial activities, reduced teaching loads, awards, trainings, etc.
- ix. The recognition of the stakeholders may include offering use of facilities and services, strategy for shared risk, as guest faculty, fellowships, associate ships, etc.
- x. A performance matrix would be developed and used for evaluation of annual performance.

Idea Bank

The Incubator shall also create an idea bank for small-scale improvements to innovations incubated from an idea through a development process. Students play an important role in bringing fresh thinking into various working models in any business. This can include improvements, and suggestion at early stages of an innovation process or even for an established system. The operating model allows all the innovators and students to participate and offer a common, easy-to-use channel for participation.

The Ideas stored in the bank can be identified with a unique identity number provided to them. The main characteristic of the idea bank has to be its openness and ease of use. The Ideas will be shared and development proposals shall be processed, in such a way that they can be further developed and exploited. The proposals then shall be forwarded to the right people for assessment and development for the further processing and exploitation proposals. An Institute will use the idea bank-operating model to collect, exploit and share information related to development and innovation activities.

Collaborations and Knowledge Exchange

The Institute has to collaborate and forge alliances with each and every important ecosystem member to result in the best of synergies.

Patent support

The Incubator supports projects to file and publish patent along with assisting in draft management till the publishing the patent the whole process is been monitored. Financial assistance of filing, redrafting, hearing and publishing is also provided. Incubation shall also set up IPR cell for focusing on innovative projects to be registered as IPR.

Incubation Policy framework

The policy is drafted keeping in mind the ease of understanding. The process commences with awareness sessions, guest lectures, interactive activity conducted to encourage the startup ecosystem within and outside the campus. If any student or startup founder inquires for support below are the steps Incubator follows:

- 1. Fill up the online form & submit (<https://forms.gle/t6FMjSZHC85wJXyb9>).**

(The application will be screened on basis of your idea description)

- 2. Send in presentation/Video in a predefined format.**

(We will provide a presentation format and you have to mail your idea in same format. On basis of that expert panel will screen and select projects for final round)

3. Walk in for pitching in the final round.

(On basis of your pitching, jury will vote and making necessary decision related to incubation)

Criteria of rating:

1. Idea
2. Team/Leadership
3. Innovation
4. Feasibility
5. Market Assessment
6. Value to Society
7. Commercial viability
8. Implementation

4. Final decision for incubation and providing necessary supports as required and feasible looking towards projects.

If the project passes two rounds of pitching it will be eligible for incubation support such as mentoring, network, R&D support, prototype development, patent registration, company formation, market research and go-to market strategy. If the project has not passed the pitching, it will be given homework with pointers to work on. And after proper working on it, founder can re-pitch the same.

Once the project is incubated, it has to provide the duly signed Incubation agreement as per annexure-1.

There can be incidents where the startup founders may not wish to carry forward the project, in that case Incubator is liable to transfer that particular project to other enthusiast co founders. Incubator can grant this transfer after collecting signed NOC from current co founders as per annexure-2.

For Startups/Funded Projects

1. The innovator/team is advised to follow the guidelines available on SSIP website.
2. Innovator/team should commence his/her project at earliest and complete in a stipulated time period.
3. The seed money will be sanctioned immediately to start up the project. Second instalment will be sanctioned only after submission of quarterly progress report through the mentor.

4. Kindly submit original copy of bills/receipts related to any expense permitted under the project as a proof of expense. Apart from above, you are also required to record project related other miscellaneous expenses.
5. Innovator/team is expected to submit quarterly progress report and final completion report through the mentor in timely manner in the prescribed format.

Annexure-1

INCUBATION AGREEMENT under Swarnnim Incubation Policy

This Agreement is made on this __day of__(month),__(year) at Gandhinagar by and between:

M/s. Swarnnim Startup Foundation (hereinafter referred to as SIC), a Company incorporated by Swarnnim Startup & Innovation University (hereinafter referred to as UNIVERSITY) under the section 8 of the Companies Act, 2013 and having its registered office at Swarnnim Startup & Innovation University, Bhoyan Rathod village, Opposite IFFCO, Near ONGC WSS, Adalaj Kalol Highway, Gandhinagar, Gujarat-382420 through its Director - **Name**(hereinafter referred to as “INCUBATOR” which expression shall include unless it be repugnant to the context or meaning thereof mean and include their successors and permitted assigns)

.....OF THE FIRST PART

AND

a company incorporated under the Companies Act, 2013 having its registered office at (herein after referred to as “STARTUP COMPANY or INCUBATEE” which expression shall include unless it be repugnant to the context or meaning thereof mean and include their successors and permitted assigns)

.....OF THE SECOND PART

WHEREAS the INCUBATOR has been incorporated with the aim of converting the innovative ideas or inventions into innovation-driven business ventures.

WHEREAS the STARTUP COMPANY has applied for support for business advancement and its commercialization from the INCUBATOR.

WHEREAS the INCUBATOR has reviewed the said application through its Screening Committee and approved the same for the incubation on such terms and conditions mentioned hereinafter

NOW IT IS DULY COMMUNICATED AND HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. OBJECTIVES

INCUBATOR agrees to incubate and accelerate the STARTUP COMPANY/INCUBATEE in their incubation centre and shall extend support by providing following facilities:

- Promote & interact with, and resource technology/expertise from Industry Mentors & Coaches on the board
- Help in procuring financial assistance through various government schemes.
- Help in getting other kinds of techno-managerial expertise required that may or may not be available within the institute.
- Incubating novel technology and business ideas into viable commercial products or services.
- Assist in planning initial marketing strategy.
- Offering professional services.

2. TENURE OF INCUBATION:

The INCUBATEE shall be using the facilities of INCUBATOR with effect from the date of this agreement and is carrying out fully fledged activities as INCUBATEE. INCUBATOR shall extend all the facilities of incubation from the said date.

2.1 INCUBATOR shall permit INCUBATEE to commence incubation in its centre with effect from the date of this agreement and the incubation shall expire on **Month Date, Year**.

2.2 The period of Incubation may be extended only by INCUBATOR at its discretion if a request is made by the INCUBATEE.

3. FACILITIES AND INFRASTRUCTURE

That INCUBATOR shall provide facilities to the STARTUP COMPANY/INCUBATEE as per the regulations framed by it in this regard and as amended from time to time. The facilities and infrastructure more specifically provided in the enclosure marked as **Annexure 2A**.

Further, INCUBATOR shall have the right to inspect and examine the premises allotted to the STARTUP COMPANY/INCUBATEE at any point of time during the incubation period/stay at the said premises.

On the completion of the incubation or when the STARTUP COMPANY/INCUBATEE leaves INCUBATOR due to any other reason, all the furniture, space and any other facilities provided shall be surrendered to INCUBATOR in good condition (after allowing for normal wear and tear in the case of equipments). All costs incurred for such restoration to good

condition shall be borne by the STARTUP COMPANY/INCUBATEE and in case INCUBATOR has to incur any further expenditure to get the equipment or the room back into good condition then the same shall be recovered from the STARTUP COMPANY/INCUBATEE and/or its directors or promoters. In the case of heavy damage, the incubator can ask for the reimbursement of damage as per actual and market condition.

3.1 Common infrastructure

INCUBATOR provides a common pool of hard and soft infrastructure to be shared by all its incubatees. Certain resources can be provided on charge basis by INCUBATOR on request of the STARTUP COMPANY/INCUBATEE and subject to the rules and regulations in this regards as may be applicable from time to time.

3.2 University's infrastructure

INCUBATOR shall facilitate access to the University's infrastructure on request of the STARTUP COMPANY/INCUBATEE as per regulations made by University in this regard. The facilities will remain under the overall control of University and shall be available to the STARTUP COMPANY/INCUBATEE only for specific activities.

3.3 Services of Professionals

INCUBATOR may identify and associate professionals for accounting, IP, legal and management expertise on a part-time basis. STARTUP COMPANY/INCUBATEE can avail of their services on prescribed charges.

Any direct services provided to an STARTUP COMPANY/INCUBATEE should have to be paid for by the STARTUP COMPANY/INCUBATEE to the service provider on mutually agreed terms and conditions.

INCUBATOR may also provide soft infrastructure and business services by third party to the STARTUP COMPANY/INCUBATEE, if INCUBATOR so agrees on the request in writing received from the STARTUP COMPANY/INCUBATEE. Possible services and support items on payment basis are listed as in **Annexure 2B**.

INCUBATOR may also assist the STARTUP COMPANY/INCUBATEE in getting consultancy services through partner organizations and identified consultants, in the areas such as Market research and opportunity identification, Valuation of Businesses, Competitor Research, Market analysis and sizing, Customer Search, Electronic Research, Marketing plan formulation Consulting on strategies at various stages of businesses. However, it is made clear that INCUBATOR acts merely as a facilitator for any services and the STARTUP COMPANY/INCUBATEE shall have to make an agreement with the service provider towards terms and conditions for availing the service. INCUBATOR may on its discretion provide certain services on subsidized or no-charge basis.

3.3 Mentoring and Coaching Facilities: Each STARTUP COMPANY/INCUBATEE shall be provided with a mentor for technical, managerial and/or financial guidance and INCUBATOR shall also provide coach for the INCUBATEE.

4. Consideration & Reimbursement:

STARTUP COMPANY/INCUBATEE shall be liable to pay such consideration or reimbursement for the services availed or facilities provided, from time to time, by the INCUBATOR as may be mutually decided and agreed by both the parties from time to time.

- 5.0** That the STARTUP COMPANY/INCUBATEE shall surrender and vacate the premises on University on a notice by INCUBATOR.
- 5.1** That the ownership of all the assets acquired by the STARTUP COMPANY/INCUBATEE from the funding availed through INCUBATOR under various schemes or through funding agency shall be deemed to be that of the INCUBATOR.
- 5.2** That the ‘**SALIENT RULES FORMING PART OF THE INCUBATION AGREEMENT**’ - Annexure 1 forms part and parcel of this agreement and is hereby accepted by the STARTUP COMPANY/INCUBATEE in its entirety and the STARTUP COMPANY/INCUBATEE and its directors hereby indemnify INCUBATOR and undertake to remain responsible for all dues payable or losses suffered on account of any act, negligence, default on the part of the STARTUP COMPANY/INCUBATEE and its Directors and employees.
- 6. AMENDMENTS:** Notwithstanding anything contained hereinabove or in the ‘**SALIENT RULES FORMING PART OF THE INCUBATION AGREEMENT**’ annexed thereto, INCUBATOR may at any time amend all or any part of the agreement and its annexure and the STARTUP COMPANY/INCUBATEE shall be bound by the said amendments. The amendments shall be applicable with immediate effect.
- 7. DISPUTE RESOLUTION:** The parties to the agreement shall endeavor to resolve any dispute relating to this agreement by mutual negotiation. In case where dispute remains unresolved, the parties shall be referred the same for arbitration under the Indian Arbitration & Conciliation Act. Each party shall appoint one arbitrator and the two appointed arbitrators shall appoint a third arbitrator who shall act as the presiding arbitrator whose decision shall be final and binding upon the parties. The place of arbitration shall be Ahmedabad. In case of legal proceedings of the High Court, the concerned Jurisdiction court will be the High court of Ahmedabad.

In witness whereof parties hereto have signed this Incubation Agreement on the date and year mentioned above.

ANNEXURE 1 TO THE INCUBATION AGREEMENT

SALIENT RULES FORMING PART OF THE INCUBATION AGREEMENT

In case there is any conflict in the below mentioned rules and byelaws given below, with any of the clauses of the agreement mentioned above, the rules/clauses of the said agreement will prevail.

RULES AND/OR BYELAWS:

Rule-1

Tenure of Incubation

The STARTUP COMPANY/ INCUBATEE will be permitted to incubate in SIC for a period of Eighteen Months (Where for a certain period of time prior to the date of Incubation Agreement, if any incubation facilities are provided to the founder/promoter of the startup company/incubatee or to the incubatee then incubation period of eighteen months shall be reduced/adjusted accordingly). Three further extensions can be granted for 6 months each at a time, at the sole discretion of INCUBATOR.

Exit

The STARTUP COMPANY/ INCUBATEE will be required to leave the incubator under the following circumstances:

- After the **completion** of the Incubation including extended incubation period, if any.
- **Underperformance or in-ability** to perform business as evaluated and decided by INCUBATOR on case to case basis
- **Irresolvable promoters' disputes** in opinion of INCUBATOR on case to case basis
- **Violation** of any Statute, rules and regulations of INCUBATOR or University in opinion of INCUBATOR on case to case basis
- **Capital cash flow** exceeds Rs 2 crores in opinion of INCUBATOR on case to case basis
- Number of **employees** of the INCUBATEE exceeds 20
- When the annual gross **revenues** of the INCUBATEE (excluding all the taxes) exceeds Rs. Two crore **or** the **Net Profit** After Tax exceeds Rs. Fifty Lakhs
- When the STARTUP COMPANY/ INCUBATEE enters in an **acquisition, merger or amalgamation** deal or reorganization deal resulting in a substantial change in the profile of the company, its promoters, directors, shareholders, products or business plan
- INCUBATEE plans for a **public issue** in the opinion of INCUBATOR on case to case basis
- **Change in promoters'/ founders' team** in the opinion of INCUBATOR on case to case basis.
- **Any change of more than 50% of equity ownership** unless approved by INCUBATOR, in the opinion of INCUBATOR on case to case basis
- Any other reason for which INCUBATOR may find it necessary for a STARTUP COMPANY/ INCUBATEE to leave.

Notwithstanding anything written elsewhere, INCUBATOR's decision in connection with the exit of the STARTUP COMPANY/ INCUBATEE shall be final and shall not be disputed by any STARTUP COMPANY/ INCUBATEE.

Rule-2

The STARTUP COMPANY/ INCUBATEE shall undertake Research & Development, Design/Testing, prototype development from premises allocated but **shall not** carry out warehousing, storage, marketing sales or other commercial routine activity.

Rule-3

The address of University Campus or INCUBATOR cannot be used as the address of the Registered Office of the STARTUP COMPANY/ INCUBATEE.

Rule-4

Subleasing or subletting of any kind of the space given by INCUBATOR is not allowed. Non-observance of this rule will result in immediate expulsion.

Rule-5

If a STARTUP COMPANY/ INCUBATEE require more space or has vacant space, a request for additional space/surrender of the space is required to be made to INCUBATOR in writing.

Rule-6

The STARTUP COMPANY/ INCUBATEE is required to provide a list, as per the following format, of their full time and part time employees and interns **at least once every month**:

S. No.	Name	Age	Sex	Full time or part time	Qualific	Designation & Responsibilities /Duty	Address	Signature
					ation&			
					Experie			
					nce			

Rule-7

All the visitors to the INCUBATOR and University’s premises are required to sign in the visitor’s register and collect their visitor's passes. They must bear these passes at all times while in the premise. They are required to return these passes while leaving the building.

Rule-8

The STARTUP COMPANY/ INCUBATEE should observe that noise levels are kept at minimum and, no abnormal noise by any machine or by their employees or visitors should be made. Any complaint of high noise level will result in appropriate action by INCUBATOR.

Rule-9

The STARTUP COMPANY/ INCUBATEE is required to observe health and safety standards. No hazardous material can be brought inside the complex without the prior approval of INCUBATOR. The STARTUP COMPANY/ INCUBATEE is required to keep a first aid kit in the space provided to them.

Rule-10

No STARTUP COMPANY/ INCUBATEE or its employee can display notices or signage except in the space or Boards provided for such signage by INCUBATOR.

Rule-11

It shall be the responsibility of the STARTUP COMPANY/ INCUBATEE and their employees to use the common facilities e.g. common area, fax & other machines etc. with due diligence and care.

Rule-12

The STARTUP COMPANY/ INCUBATEE shall be required to submit to the INCUBATOR, an unaudited/audited financial statement on quarterly basis. Non-compliance with the same would result in a fine of Rs. 1000 and if the same is not given for two quarters continuously, the services to the STARTUP COMPANY/ INCUBATEE would be suspended without any further notice. The STARTUP COMPANY/ INCUBATEE should also inform INCUBATOR on the progress on the incubation projects and should make presentations to the Committee on a quarterly basis, as and when required, wherein business plan must be provided and non-compliance would result in similar penalties stated above. The STARTUP COMPANY/ INCUBATEE is also obliged to submit to INCUBATOR one copy each of the Memorandum of Association, Articles of Association, and Annual Report (as and when approved by their Board of Directors).

Rule 13

Notwithstanding any issue/dispute pending between the STARTUP COMPANY/ INCUBATEE and INCUBATOR at the time of completion of the agreed tenure of incubation period, or if given an exit notice by INCUBATOR, the STARTUP COMPANY/ INCUBATEE must vacate the allotted space unconditionally.

Rule-14

The STARTUP COMPANY/ INCUBATEE is required to keep the INCUBATOR informed about any visitor from abroad, foreign collaboration and/or foreign partner or director, and abide by the rules/procedures in vogue.

Rule-15

The STARTUP COMPANY/ INCUBATEE is required to keep the INCUBATOR informed in advance and obtain their concurrence in writing for the following during the incubation period:

- a. Change of Name of Startup Company/Incubatee to any other form of legal entity
- b. Any Major change in their incubation/business plans
- c. Change in their ownership pattern
- d. Change in their Board of Directors
- e. Disposal of assets

Rule-16

INCUBATOR reserves the right to release information regarding the Incubatee /the Incubation / the product or service to the media for promotion for non-commercial purposes.

Rule-17

All the STARTUP COMPANY/ INCUBATEE incubated in the Centre would be required to submit their audited annual Balance Sheet to the Centre after graduating from the Centre.

Rule-18

On issues wherein no rules and/or byelaws are clearly defined, INCUBATOR rules and/or byelaws shall prevail.

Rule-19

Disclaimer

The STARTUP COMPANY/ INCUBATEE understands and acknowledges that INCUBATOR intends to provide supports facilities to them in good faith to pursue its objective to promote entrepreneurship by converting innovative technologies by incubating and supporting new enterprises. It is understood that by agreeing to provide various supports and facilities, INCUBATOR does not undertake responsibility for:

- Ensuring success of an STARTUP COMPANY/ INCUBATEE, its products/ process/ services or marketability,
- Ensuring quality of support provided by INCUBATOR to the complete satisfaction of the incubatee companies or their promoters/ founders.
- Ensuring quality of services of the consultants engaged by the incubatee companies through INCUBATOR network. Incubatee companies will have to apply their judgments before getting in to a relationship with them.

The STARTUP COMPANY / INCUBATEE agree that INCUBATOR or their employees shall not be held liable for any reason on account of the above.

ANNEXURE 2A TO THE INCUBATION AGREEMENT

Facilities and infrastructure to the Incubatee subject to the Rules and Regulations and subject to availability and as mentioned in clause 3 of the Agreement.

- Office space
- Computer Lab or System
- Common Printer
- Internet connection one e-mail ID for the Incubatee who shall be responsible for any misuse of use by unauthorized persons.
- Furniture.
- Electricity in single phase maximum of 5 KVA.
- Accommodation (One room in University hostel) at the discretion of University.
- Any other facility requested and granted by University.

ANNEXURE 2B TO THE INCUBATION AGREEMENT

- Training Programs

- Experiences of successful companies – a knowledge/ information site would be created where management concepts, intellectual property evaluations, deal making, negotiations, networking, VC funding, company registrations etc. are provided
- Networking events/ showcases
- Tie-ups with chartered accountants and other professional organizations as required

Annexure-2

No Objection Certificate

This certificate is presented to issue No Objection on project/startup _____(project name as mentioned in patent)____ and the team members working on the mentioned project/startup are not willing to carry on, so we want to pass on the project/startup to juniors/any other members. In this case we have no right on patent, prototype and any related areas/aspects. We are willing to pass on due to our personal reasons. Team shall hand over all the progress reports, expense reports to the incubation center. We assure to extend our all possible support and guidance to new members. We are giving NOC on our own wish and not under pressure.

Date:

Location:

Sign Sign Sign
 Name of member Name of member Name of member

Sign Sign Sign
 Name of Mentor, Name of authority Name of authority
 HOD & Principal

Vice President	Provost	Principal Engineering	Startup Affairs Head	Incubation Manager	SIC Coordinator
Shri Adi Jain	Dr. Kartik Jain	Dr. N K Patel	Mr. Deep Mehta	Mr. Yajuvendra Singh Chauhan	Prof. Chintan A. Prajapati