



Shri Mata Vaishno Devi University
Technology Business Incubation Centre

POLICY & PROCEDURES

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Table of Contents

POLICY & PROCEDURES.....	ii
Table of Contents.....	iii
1. Preamble.....	1
2. Vision	1
3. Mission.....	1
4. Objectives.....	1
5. Scope and Applicability	2
6. Governance Structure.....	3
6.1 SMVDU-TBIC Managing Committee (STMC).....	3
6.2 Categories of Incubation:	3
6.2.1 Category I- Pre-Incubation Phase (Proof of Concept).....	3
6.2.2 Category II - Incubation Phase (Physical/Virtual).....	5
6.2.3 Category III- Accelerator Phase (Scale-up Support with Industry Collaboration).....	6
7. Admission and Eligibility Criteria	7
7.1 Criteria for Startup Selection.....	7
7.2 Application Process.....	9
7.3 Evaluation and Approval Process.....	10
7.4 Onboarding Procedure.....	12
7.4.1 Initial Agreement and Documentation.....	12
7.4.2 Resources and Facilities.....	12
7.4.3 Mentorship and Support Systems	13
7.4.4 Initial Business Review and Goal Setting.....	13
7.4.5. Access to Seed Funding (if applicable)	13
7.4.6. Integration into the SMVDU-TBIC Ecosystem.....	14
7.4.7. Periodic Reviews and Progress Evaluation	14
8. Services and Support Provided	14
8.1 Mentorship and Coaching.....	14
8.2. Infrastructure and Facilities.....	15
8.3. Access to Funding and Investors	15
8.4. Networking Opportunities.....	16

8.5 Legal and Administrative Support.....	16
9. Guidelines for SMVDU Community	16
9.1 Guidelines for faculty and Staff.....	16
9.2 Guidelines for Students	17
10. Terms and Conditions	19
10.1 Duration of Incubation	19
11. Termination and Exit Policy	19
11.1 Voluntary Exit (If Seed fund is not granted)	19
11.2 Breach of Agreement.....	19
11.3 Graduation Criteria	20
11.4 Equity Stake (If Applicable).....	20
11.5 Confidentiality and IP Rights	20
11.6 Intellectual Property Evaluation Policy for SMVDU-TBIC	20
12. Code of Conduct	21
12.1 Ethical Practices	21
12.2 Compliance with Laws.....	21
12.3 Non-Discrimination Policy.....	21
12.4 Conflict of Interest.....	22
13. Funding and Financial Policies	22
13.1 Investment Policies.....	22
13.2 Funding Mechanisms.....	22
13.3 Financial Reporting Requirements	22
13.4 Fees and Costs (If Any).....	22
14. Monitoring and Reporting.....	23
14.1 Progress Metrics	23
14.2 Reporting Obligations	23
14.3 Review Meetings and Assessments.....	23
15. Dispute Resolution Mechanism	23
15.1 Grievance Redressal Process.....	23
15.2 Arbitration and Mediation	23
16. Miscellaneous Provisions.....	23
17. Amendments and Updates.....	24



SMVDU| TBIC Policy & Procedures – 2025-26

18. Governing Law.....	24
19. Document Control and Revisions	24
Appendices (if needed)	26

1. Preamble

The Startup Policy at SMVDU-TBIC is crafted to ignite a culture of innovation and empower visionary entrepreneurs with a technology-driven mindset. By providing holistic support from ideation to expansion, the policy fosters the transformation of groundbreaking concepts into impactful products and services. This initiative not only fuels the entrepreneurial spirit but also nurtures the development of sustainable ventures that contribute to technological advancement and economic growth. The policy establishes a structured framework to guide entrepreneurial efforts, ensuring clarity in management processes and strategic decision-making. For the purpose of this document, the term startup is exclusively focused on initiatives within the domains of Science, Technology, Engineering, and Management & Films and Artistry. Furthermore, the terms company and organization are used interchangeably, emphasizing inclusivity across various stages of entrepreneurial growth.

2. Vision

Our vision is to be a catalyst for groundbreaking innovation and transformative entrepreneurship, empowering aspiring entrepreneurs to build successful ventures that drive technological advancements, sustainable solutions, and lasting social and economic impact on both a regional and global scale.

3. Mission

Our mission is to empower entrepreneurs by providing comprehensive support, cutting-edge resources, and expert guidance to foster innovation, build scalable and sustainable businesses, and drive positive economic and social impact.

4. Objectives

The objectives of SMVDU-TBIC are designed to foster a dynamic ecosystem where innovation thrives, and entrepreneurial talent transforms into successful business ventures. These objectives include:

- **Promoting Innovation and Entrepreneurship:**

Inspire and support individuals, particularly students, faculty, and researchers, to explore innovative ideas and convert them into viable business models.

- **Nurturing Technology-Driven Startups:**

Provide mentorship, infrastructure, and financial support to technology-based startups, emphasizing solutions in Science, Technology, Engineering, and Mathematics (STEM) fields.

- **Facilitating Idea-to-Enterprise Transformation:**

Offer a structured incubation process that assists entrepreneurs in evolving their concepts into market-ready products and scalable businesses.

- **Creating a Collaborative Ecosystem:**

Build strategic partnerships with industry leaders, investors, government bodies, and academic institutions to create a vibrant support network for startups.



- **Providing Access to Resources:**

Ensure startups have access to state-of-the-art infrastructure, technical resources, mentorship, funding opportunities, and business development tools

- **Encouraging Sustainable Business Practices:**

Promote sustainability and social impact by supporting startups that address global challenges and contribute positively to society.

- **Skill Development and Capacity Building:**

Conduct workshops, training programs, and mentorship sessions to enhance entrepreneurial skills and business acumen among incubates.

- **Contributing to Regional Development:**

Stimulate regional economic growth by encouraging local innovation and entrepreneurship, creating employment opportunities, and attracting investments to the region.

- **Facilitating Knowledge Transfer:**

Bridge the gap between academic research and industry application by supporting the commercialization of university-led innovations and projects.

- **Ensuring Inclusive Growth:**

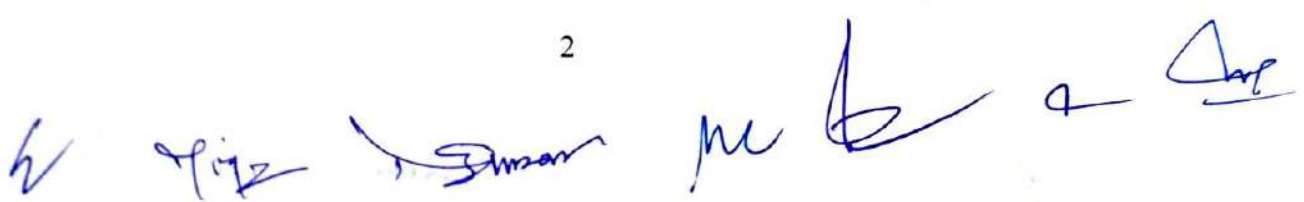
Encourage diversity in entrepreneurship by supporting startups led by women, socially disadvantaged groups, and rural innovators.

5. Scope and Applicability

The scope of this document is limited to defining the policies, procedures, and regulatory framework governing the establishment, management, and operations of startups at SMVDU-TBIC. This policy is applicable to startups, companies, R&D organizations, and individuals aiming to incubate their innovative ideas at SMVDU-TBIC, leveraging the intellectual capital and infrastructural resources available within the Incubation Center and University. It specifically outlines the following key aspects:

- **Eligibility Criteria**
- **Admission and Onboarding Process**
- **Information Disclosure Requirements**
- **Intellectual Property Rights (IPR)**
- **Infrastructure, Facilities, and Services Offered**
- **Seed Funding and Financial Assistance**
- **Mentorship and Advisory Support**
- **Periodic Performance Evaluation**
- **Tenure, Exit Policies, and Graduation Norms**
- **Conflict of Interest Management**
- **Agreements, Auditing, Accounting, and Compliance Standards**

This policy is subject to periodic review and amendment by the Managing Committee to ensure its continued relevance and effectiveness. SMVDU-TBIC reserves the right to introduce modifications or changes as necessary for the smooth functioning of the incubation ecosystem. Startups associated with SMVDU-TBIC are required to regularly



maintain and update their operational progress. Additionally, the incubation centre reserves the discretion to grant exceptions or relax specific policy provisions for individual startups, promoters, or organizations on a case-by-case basis, ensuring flexibility in unique circumstances. The type of agreement between the beneficiaries shall be determined by SMVDU-TBIC.

6. Governance Structure

6.1 SMVDU-TBIC Managing Committee (STMC)

The SMVUD-TBIC Managing Committee (STMC) is responsible for evaluating and approving funding for startups and ideas under SMVDU-TBIC's Seed Fund Disbursement (TSFD). The committee comprises the following members:

1. **Hon'ble Vice Chancellor or Nominee (Chairperson)**
2. **Dean, Faculty of Engineering (Vice Chairperson)**
3. **CEO, SMVDU-TBIC (Member Secretary)**
4. **Head, Incubation Center, FIIT, IIT Delhi (Member)**
5. **Faculty, School of Business, SMVDU (Member)**
6. **Faculty, Mechanical Engineering, SMVDU (Member)**
7. **Faculty, School of Physics, SMVDU (Member)**
8. **Faculty, School of Economics, SMVDU (Member)**
9. **Training and Placement Officer, SMVDU (Member)**
10. **Assistant Accounts Officer, SMVDU (Member)**
11. **Manager, TBIC (Facilitator)**

Note:

- I. **Domain experts** may be invited as special members as and when required.
- II. **Roles & Responsibilities:** As mentioned in MOA
- III. **Board Composition (if applicable):** As Mention in MOA

6.2 Categories of Incubation:

This policy document outlines the operational procedures for the following categories of incubation activities at SMVDU-TBIC:

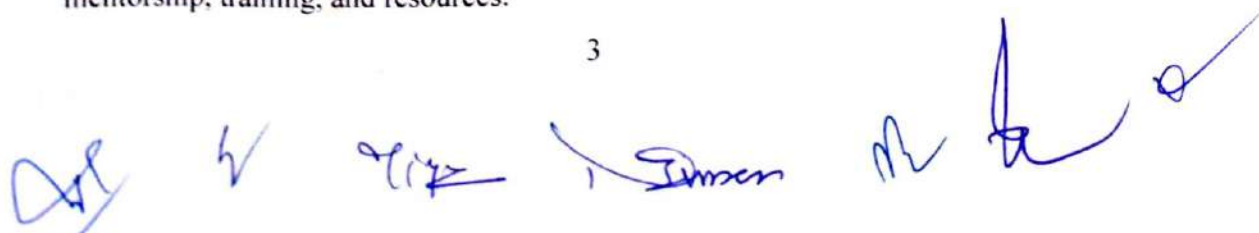
1. **Pre-Incubation Phase (Proof of Concept)**
2. **Incubation Phase (Physical/Virtual)**
3. **Accelerator Phase (Scale-up Support with Industry Collaboration)**

These phases cater to different stages of a startup's journey, providing tailored support to help ventures grow from concept to commercialization.

6.2.1 Category I- Pre-Incubation Phase (Proof of Concept)

i) Objective

To help early-stage innovators refine their ideas into feasible business models through mentorship, training, and resources.



ii) Eligibility Criteria

- Open to students, alumni, faculty, and external innovators.
- Must present a novel idea with commercialization potential.
- Demonstrate commitment to entrepreneurial activities.

iii) Application Process

- Submission** – Via online form/email/physical application.
- Screening** – Based on innovation, feasibility, and scalability.
- Interview** – Shortlisted candidates face a selection panel.

Note: The screening shall be conducted by a committee comprising three members, drawn either from the Managing Committee or other designated individuals.

iv) Required Documentation

- Incubation Application Form
- Statement of Purpose
- Business Plan
- Intellectual Property Declaration
- No Objection Certificate (NOC) (As applicable)
- Infrastructure and Services Requirement
- Self – Declaration
- NDA (Agreement signed b/w Incubator & Incubatee)

v) Duration

- Up to 6 months or as decided by the committee with periodic reviews

vi) Support Provided

- **Mentorship** – Guidance in refining ideas and business models.
- **Infrastructure** – Shared office space, internet, and tools.
- **Training** – Business, IP, and strategy workshops.
- **Networking** – Access to investors and industry experts.

vii) Key Activities

- Idea validation and refinement.
- Market research and customer discovery.
- MVP (Minimum Viable Product) creation.

viii) Graduate Criteria

- Minimum incubation period of 3 months.
- Evaluated by committee (2 MC members + CEO).



6.2.2 Category II - Incubation Phase (Physical/Virtual)**i) Objective**

Support startups in product development, customer acquisition, and market entry.

ii) Eligibility Criteria

- Technology startup with MVP and validated business model.
- Must be registered as a legal entity, either independently or through SMVDU-TBIC (see Section 7.1 for details).
- Direct entry possible with necessary documentation.

iii) Application Process

- a. **Submission** – Online application on SMVDU-TBIC website.
- b. **Screening** – Evaluation of innovation and market readiness.
- c. **Interview** – Conducted by a screening committee.

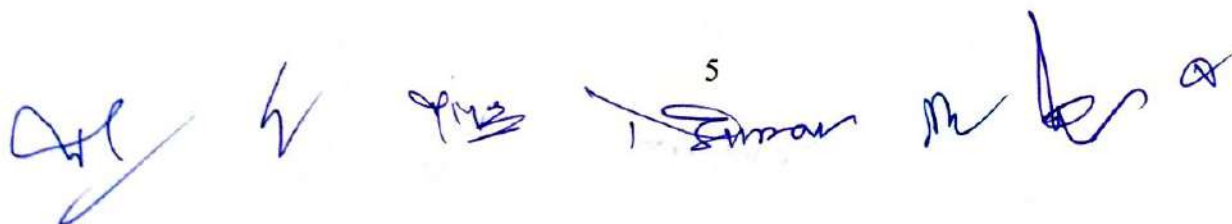
Note: The screening shall be conducted by a committee comprising three members, drawn either from the Managing Committee or other designated individuals.

iv) Required Documentation

- a. Startup Application Form
- b. Executive Summary / Business Plan
- c. Pitch Deck
- d. Company Registration Documents
- e. Founders' KYC
- f. Shareholding Structure
- g. NOC (as applicable)
- h. NDA (Agreement signed b/w Incubator & Incubatee)
- i. Mentorship Consent Form
- j. IP Declaration (if applicable)
- k. Incubation Agreement
- l. Compliance Undertaking
- m. Team Profiles
- n. MVP Details
- o. Funding Requirement & Utilization Plan

v) Duration: 15 months or as decided by the Committee after conducting the evaluation.

5



vi) Support Provided

- Domain-specific mentorship
- Infrastructure and office space
- Seed funding and financial support (If nominated)
- Strategic networking

vii) Key Activities

- Product refinement and market entry
- Customer acquisition
- Fundraising preparation

viii) Graduate/Exit Criteria

- Graduation or failure to meet KPIs
- Voluntary exit or policy violation

6.2.3 Category III- Accelerator Phase (Scale-up Support with Industry Collaboration)
Objective

The Accelerator phase is aimed at high-potential startups looking for rapid scaling. Startups in this phase receive intensive mentorship, industry collaboration, and connections with funding agencies and investors to accelerate their growth.

i. Eligibility Criteria

Open to startups that have completed the Incubation phase or equivalent.

Must have demonstrated market traction with a validated business model.

Seeking rapid scaling and investment readiness.

ii. Application Process

- a. **Submission:** Complete the online application form available on the SMVDU-TBIC website.
- b. **Screening:** Evaluation based on market traction, scalability, and innovation.
- c. **Interview:** Shortlisted startups will undergo a panel interview.

iii. Duration:

- The Accelerator phase lasts up to 6 months (or as decided by the committee), with intensive progress monitoring.

iv. Support Provided

- **Mentorship:** Access to expert mentors and strategic advisors.
- **Infrastructure:** Advanced office space and collaborative facilities.
- **Financial Assistance:** Guidance on accessing growth capital and preparing for investor readiness.
- **Networking:** Access to investor demo days and strategic partnership events.



v. Key Activities

- Intensive business model refinement
- Advanced market expansion strategies
- Investor pitch preparation and introductions

vi. Exit Criteria

- Successful scaling with external investment secured.
 - Failure to meet progress benchmarks.
 - Voluntary withdrawal or policy violations.
-

7. Admission and Eligibility Criteria
7.1 Criteria for Startup Selection

Any person seeking incubation at SMVDU-TBIC must incorporate a private/public limited company under the Indian Companies Act, 2013 or Limited Liability Propriety (conditional) or Joint Proprietary firm (conditional), or be registered under MSME or DPIIT or JKTPo and apply using the prescribed format with required documents.

Companies promoted by Faculty members of SMVDU, are governed by the **Faculty Entrepreneurship Policy**.

Companies promoted by students, who are enrolled in full-time undergraduate or postgraduate degree programs at the University shall be eligible for incubation, even if the student holds an executive position in the company. However, such students must ensure compliance with the attendance requirements and academic policies as prescribed by SMVDU.

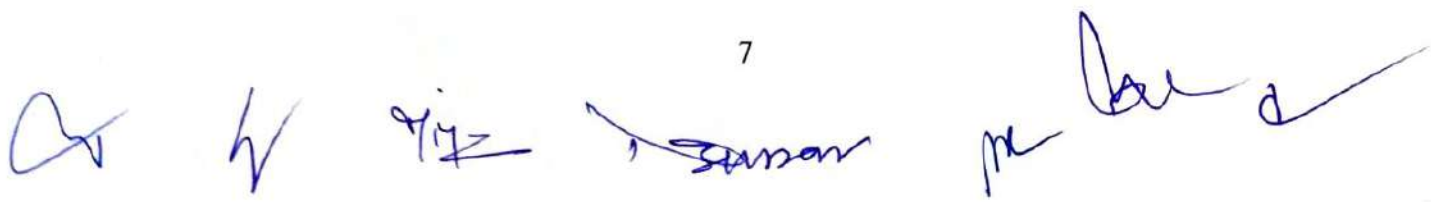
Regular staff or employees promoting a company must submit a '**No Objection Certificate**' from their employer. Companies with employees as shareholders can apply for incubation.

a. Startup Recognition and Age:

- The startup must be recognized by the Department for Promotion of Industry and Internal Trade (DPIIT) within 30 days of Pre-incubation phase. However, startup can seek more time from the Incubation center with valid reasons.
- Company/LLP/Joint Propriety firm must have been incorporated within the last 2 years at the time of application.
- Alternatively, innovative ideas aligned with technology and innovation, backed by a Minimum Viable Product (MVP), can also be considered, if already worked on it.

b. Business Idea Viability:

The startup must present a business idea focused on developing a product or service with potential for market fit, commercialization, and scalability.



c. Technology Integration:

The startup should preferably leverage technology in its core product, service, business model, distribution model, or methodology to solve the targeted problem.

d. Sectoral Preference: Preference will be given to startups that offer innovative solutions in sectors such as:

- Social Impact
- Waste Management
- Water Management
- Financial Inclusion
- Education
- Agriculture
- Food Processing
- Biotechnology
- Healthcare
- Energy
- Mobility
- Defence
- Space
- Railways
- Oil and Gas
- Textiles/ Technical Textile
- Film & Animation
- Technology Integrated Ideas
- Any other sector

e. Monetary Support Restrictions:

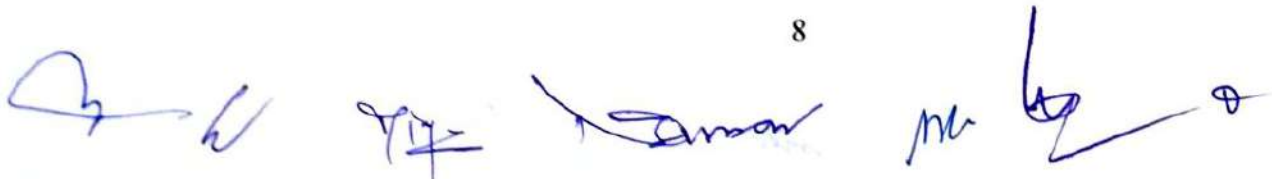
Startups that have previously received support under any Central or State Government scheme shall be eligible for consideration under the Incubation and Accelerator phases, subject to meeting the criteria laid down by SMVDU-TBIC. This includes startups that have received non-equity support such as awards, stipends, co-working space, or access to laboratory and technical facilities. However, eligibility will be contingent upon the startup's stage of development, innovation potential, and alignment with the focus areas of the incubator

f. Indian Shareholding Requirement:

At least 51% of the startup's shareholding must be held by Indian promoters at the time of application, in accordance with the Companies Act, 2013

g. Seed Support Limitation:

A startup will be eligible for seed support only once under any scheme or open fund



7.2 Application Process

The following steps will be followed in the admission process:

- **STAGE 1: Submission of Executive Summary or Business Plan**

Executive Summary Submission:

Prospective startups must submit an executive summary of their business idea. This summary should include key details about the technology, market opportunity, business model, and team composition.

- ✦ **Category I Startups:** For early-stage startups, a detailed business plan is not mandatory at this stage. However, convincing written proof must be provided that the founders have thoroughly considered the business process and addressed critical factors that could affect the startup's success.

- ✦ **Category II and III Startups:** These startups are required to submit both a comprehensive business plan and the application form, which will outline the startup's objectives, product/service details, financial projections, and market strategies.

- **STAGE 2: Presentation to the Evaluation Committee**

- ✦ **Initial Evaluation:**

After reviewing the submitted executive summary or business plan, SMVDU-TBIC's internal review committee will evaluate the feasibility and innovation potential of the startup. If the evaluation is positive, the next step will involve a formal presentation.

- ✦ **PowerPoint Presentation:**

The founders of the startup are required to deliver a PowerPoint presentation to the evaluation committee, describing the key aspects of their business plan, including technology integration, scalability, and market potential. The committee shall critically review the presentation within a short period following the submission.

- ✦ **Final Approval:**

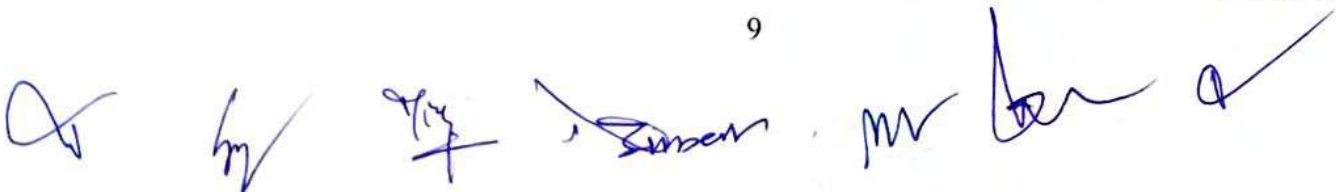
Following the presentation, if the evaluation committee deems the startup suitable for incubation, it will forward the recommendation to the Chairperson for final approval. The decision is typically made within 1-3 weeks after the presentation.

- **Note: Category I Startups (Pre-Incubation):**

For Category I startups, primarily student-led initiatives, the presentation will serve as an opportunity to showcase the startup's overall concept and activity plan. This step is essential before transitioning to the incubation phase.

- **Post-Approval and Onboarding:**

Once approved, the selected startup will sign an ad-hoc/standard agreement outlining the terms of incubation, including access to resources, infrastructure, seed funding (if



applicable), and mentorship. The onboarding process will introduce the startup to the incubator's facilities and support systems, enabling them to begin their journey toward growth and success.

7.3 Evaluation and Approval Process

Step 1: Submission of Application

All applicants must submit an **application** via online form/email/physical mode that includes an **Executive Summary**, **Business Plan**, and any supporting documents as specified by **SMVDU-TBIC**. The application must clearly outline the startup's objectives, technology, business model, market strategy, and any preliminary financial projections.

Step 2: Initial Screening (screening criteria given at the end of this section)

A **Screening Committee** composed of experts from academia, Area Expert, and entrepreneurship will conduct an initial evaluation of the application. This committee will assess:

- ✚ **Innovative potential** and uniqueness of the business idea or product.
- ✚ **Market potential**, scalability, and commercialization.
- ✚ **Technological integration** and relevance to industry needs.

Step 3: Presentation and Pitching

Applicants passing the initial screening will be invited to present their ideas or business plans to the **Screening Committee** or **Management Committee (MC)**.

- ✚ For **Category I**, applicants will present their **idea and potential market opportunity**.
- ✚ For **Category II and III**, startups will present a **detailed business plan** along with market validation, product/service readiness, and financial projections.
- ✚ Presentations will be critically reviewed by the committee, which may ask for additional information or refinements.

Step 4: Detailed Evaluation by STMC

- **SMVDU-TBIC Managing Committee (STMC)** composed of key stakeholders (including the Vice Chancellor, domain experts, and successful entrepreneurs) will conduct the final evaluation for startups seeking **seed funding**.
 - ✚ STMC will assess the viability of the business, scalability, market fit, and potential for innovation.
 - ✚ Feedback and recommendations will be provided to refine the business approach if necessary.

Step 5: Decision and Approval

- After review, the STMC will provide a **final recommendation** to the **Chairman, SMVDU-TBIC** for approval.

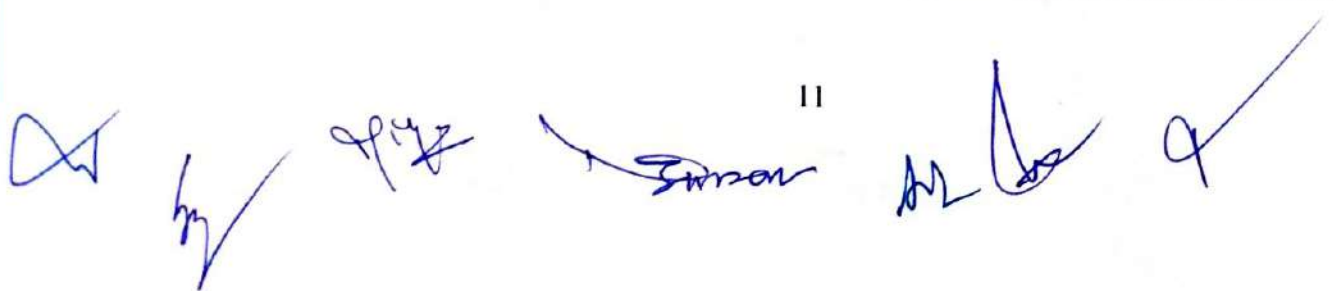
- ✦ The **Chairperson, SMVDU-TBIC** will approve the selected startups for incubation and/or seed funding based on the STMC's recommendation. The approval will typically be communicated within **1-3 week(s)** after the presentation.
- ✦ In case of Category I startups, feedback for **pre-incubation** will be provided, with guidance for further development before progressing to full incubation.

The criteria for screening of startups:

S.No.	Criteria	Details	Weightage (%)
1	Is there a need for this Idea?	Market size, what market gap is it filling, does it solve a real-world problem?	20
2	Feasibility	Feasibility and reasonability of the technical claims, methodology used/ to be used for PoC and validation, roadmap for product development	15
3	Potential Impact	Customer demographic & the technology's effect on these, national importance (if any)	15
4	Novelty	USP of the technology, associated IP	15
5	Team	Strength of the team, Technical and business expertise	10
6	Fund Utilization Plan	Roadmap of money utilization	10
7	Additional Parameters	Any additional parameters considered appropriate by incubator	5
8	Presentation	Overall assessment	10
Total			100 %

Step 6: Fund Disbursement and Onboarding

- Once the startup is selected, an **agreement** will be signed outlining the terms and conditions of incubation, seed fund disbursement, and usage of incubator facilities.



- ✚ Seed funding will be disbursed in **tranches** based on achieved milestones, with the Screening Committee conducting periodic reviews to ensure progress.
- ✚ Startups will undergo a structured **onboarding process**, which includes access to resources, mentorship, and infrastructure at SMVDU-TBIC.

7.4 Onboarding Procedure

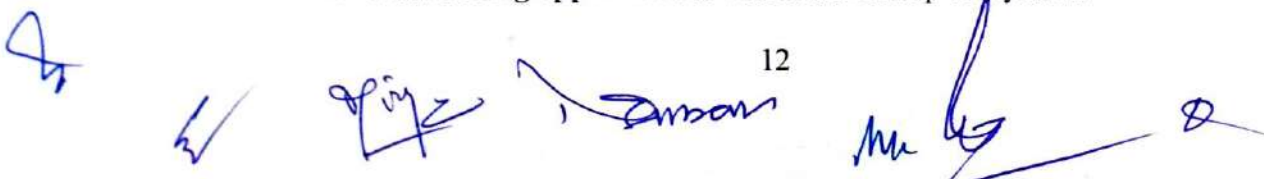
The onboarding procedure at SMVDU-TBIC is designed to ensure that selected startups are smoothly integrated into the incubation program, with access to the necessary resources, mentorship, and guidance for success. The process is aimed at providing a structured environment that fosters growth, innovation, and scalability.

7.4.1 Initial Agreement and Documentation

- **Agreement Signing:** Once a startup is selected for incubation, the startup's founders will be required to sign a formal agreement with SMVDU-TBIC. The agreement will outline the terms and conditions of incubation, including:
 - ✚ Duration of the incubation program.
 - ✚ Access to resources (e.g., office space, labs, prototyping facilities, etc.)
 - ✚ Seed funding disbursement (if applicable)
 - ✚ Mentorship and guidance provisions
 - ✚ Compliance and Reporting
 - ✚ Intellectual Property (IP) rights and ownership agreements
 - ✚ Other terms and conditions as laid down by SMVDU-TBIC
- **Confidentiality Agreement:** Founders will also be required to sign a **Non-Disclosure Agreement (NDA)** to maintain confidentiality of all proprietary information shared during the incubation process.

7.4.2 Resources and Facilities

- **Facility Walkthrough:** The incubates will be provided a comprehensive **tour of the facilities** at SMVDU-TBIC, including:
 - ✚ **Co-working spaces** and private offices.
 - ✚ **Labs, prototyping facilities**, and equipment available for product development.
 - ✚ **Meeting rooms and conference facilities.**
 - ✚ **Recreational and common areas** to encourage collaboration.
- **Resource Orientation:** A detailed orientation session will be conducted to explain the available resources, such as:
 - ✚ **Technology infrastructure** (software, hardware, etc.).
 - ✚ **Networking opportunities** within the startup ecosystem.



- ✚ Access to mentors, advisors, and industry experts.

7.4.3 Mentorship and Support Systems







- **Mentorship Matching:** Each incubate will be assigned a **mentor** based on their sector, business model, and specific needs. The mentorship will focus on:
 - ✚ Business development and scaling strategies.
 - ✚ Product-market fit and customer acquisition strategies.
 - ✚ Fundraising, financial planning, and investment strategies.
- **Workshops and Training Programs:** Regular workshops and training sessions will be organized to enhance the skills of incubates. These may include:
 - ✚ **Pitching workshops** to help startups refine their investor presentations.
 - ✚ **Marketing and branding strategies** for better market penetration.
 - ✚ **IPR (Intellectual Property Rights) management** and legal aspects for startups.

7.4.4 Initial Business Review and Goal Setting

- **Kick-off Meeting:** A **kick-off meeting** will be organized with the **SMVDU-TBIC Management Team**, where the incubate will present their startup's vision, goals, and current challenges.
 - ✚ During this meeting, **specific goals** for the first quarter of incubation will be reviewed. These goals will be tied to milestones like:
 - Product development progress.
 - Customer feedback and market validation.
 - Financial goals or fundraising targets.
- **Progress Tracking:** A **tracking system** will be established to monitor the progress against the set milestones, with regular check-ins every month to review progress.

7.4.5. Access to Seed Funding (if applicable)

- **Seed Fund Disbursement:** For startups eligible for seed funding, the first tranche of funds will be disbursed after the completion of **initial onboarding steps**. The disbursement will be contingent on achieving predefined milestones set during the initial meeting.
- **Fund Utilization Plan:** A detailed **fund utilization plan** will be prepared and reviewed to ensure that the funds are utilized appropriately for product development, marketing, hiring, or other essential operations.

7.4.6. Integration into the SMVDU-TBIC Ecosystem

- **Networking Events:** Incubates will be invited to participate in **networking events, meetups, and startup conferences**, both on-campus and off-campus, to connect with other entrepreneurs, investors, and stakeholders in the startup ecosystem.
- **Pitching Opportunities:** Regular **pitching events** will be held where incubates can showcase their progress and products to potential investors, venture capitalists, and other funding bodies.
- **Collaborations and Partnerships:** Opportunities for strategic partnerships with other startups, academic research, or industry leaders will be facilitated through SMVDU-TBIC's network.

7.4.7. Periodic Reviews and Progress Evaluation

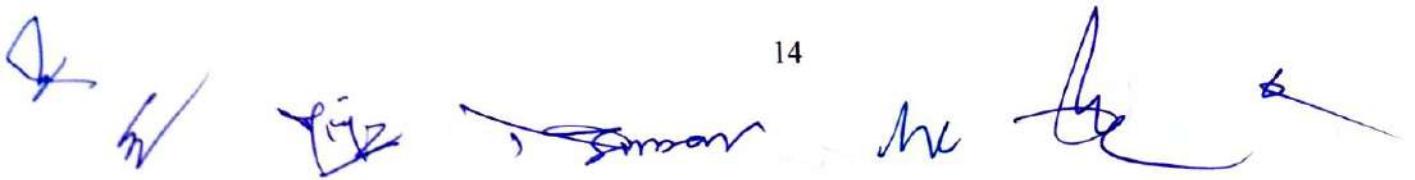
- **Quarterly Reviews:** Every **three months**, the incubate will undergo a formal review process to evaluate progress towards the established goals. This will include:
 - **Financial progress** and projections.
 - **Market penetration** and user/customer feedback.
 - **Team development** and scaling efforts.
- **Feedback and Support:** Based on the review, the startup will receive **constructive feedback** and guidance to overcome any challenges and refine their approach.
- **Milestone-based Support:** Seed funding and other resources will be distributed based on successful achievement of milestones during the incubation period.

8. Services and Support Provided

SMVDU-TBIC offers a comprehensive range of services and support aimed at fostering the growth of startups, from ideation to scaling. The incubator provides valuable resources, expertise, and infrastructure to ensure that startups thrive in a competitive environment. The services provided include:

8.1 Mentorship and Coaching

- **Personalized Mentorship:** Startups are assigned experienced mentors from relevant industries and academia. These mentors provide strategic guidance, insights, and advice on product development, market strategies, and business operations.
- **Business Development Coaching:** In addition to mentorship, the incubator offers business development coaching that helps startups fine-tune their value propositions, customer acquisition strategies, and sales processes.
- **Pitch Coaching:** Founders will receive guidance in developing and refining their pitch presentations to potential investors, ensuring that they effectively communicate their startup's value, innovation, and market potential.



Note

1. The company/ Startup after incorporation has to offer minimum 1% (or as decided by the committee) of share (equity) to the TBIC in general as a consideration of mentorship and other services.

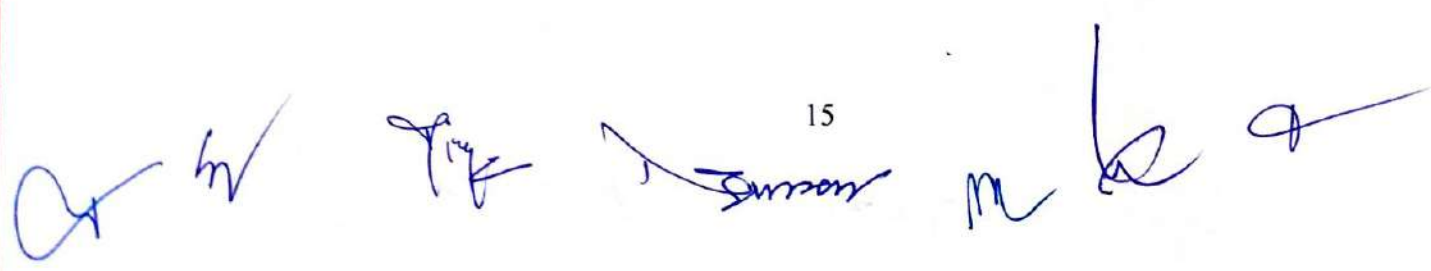
2. **Mentor:** SMVDU-TBIC has created a database of mentors from Industry and Academia. Every Company incubate at SMVDU-TBIC will have to select on Area Specific Mentor within Six months from the date of joining the centre. In case the incubatee opts for a mentor, the incubated company shall offer **equity or a fee**, as prescribed by the mentor, in consideration for the mentorship.

8.2. Infrastructure and Facilities

- **Co-working Spaces:** The incubator provides modern, collaborative **co-working spaces** designed to foster innovation and collaboration among startups. These spaces are fully equipped with high-speed internet, ergonomic furniture, and meeting areas.
- **Laboratories and Prototyping Facilities:** SMVDU-TBIC offers access to state-of-the-art labs and prototyping facilities to help startups in sectors like biotechnology, hardware, energy, and more. This infrastructure enables startups to develop and test their products.
- **Conference and Meeting Rooms:** Startups have access to conference rooms and **meeting facilities** for team discussions, client meetings, and pitching sessions with potential investors and partners.
- **IT and Software Support:** Access to essential hardware and software tools, including development platforms, design software, and enterprise applications, will be provided to support operational needs.

8.3. Access to Funding and Investors

- **Seed Funding Support:** Eligible startups can access **seed funding** through SMVDU-TBIC's Seed Fund, which is provided in tranches based on the achievement of milestones. This funding supports early-stage product development, market testing, and business operations.
- **Investor Network:** SMVDU-TBIC provides startups with access to a wide network of **angel investors, venture capitalists, and corporate partners**. Regular **investment pitching events** and **funding forums** help startups connect with potential investors.
- **Government Schemes and Grants:** The incubator facilitates access to various **government schemes, grants, and subsidies** designed to support innovation and entrepreneurship, helping startups access non-dilutive funding.



8.4. Networking Opportunities

- **Industry Connections:** Through SMVDU-TBIC's vast network of industry partners, successful entrepreneurs, and experts, startups gain valuable connections to potential clients, suppliers, and collaborators.
- **Startup Ecosystem Events:** SMVDU-TBIC organizes **startup events, workshops, and conferences** to help startups network with other entrepreneurs, researchers, and professionals. These events also provide a platform to showcase products and solutions to the larger startup community.
- **Collaboration with Academic Institutions:** Startups have the opportunity to engage with SMVDU and other academic institutions for **research collaborations**, access to **academic resources**, and potential partnerships with faculty members on technology development and innovation projects.

8.5 Legal and Administrative Support

- **Legal Assistance:** SMVDU-TBIC offers legal support for startups, including guidance on **Intellectual Property Rights (IPR), patents, trademarks, and copyrights**. Legal experts assist with documentation and contracts related to business formation, partnerships, and funding agreements.
- **Company Registration and Compliance:** The incubator provides assistance with the **registration process** of new ventures, including **Company Act compliance, taxation issues**, and other administrative tasks related to company formation.
- **Regulatory Guidance:** Startups will receive help navigating regulatory frameworks, including **labor laws, import/export regulations, and industry-specific compliance**, ensuring that the business adheres to legal requirements and operates smoothly within the given market.
- **Accounting and Taxation Support:** Expert advice is available for **taxation, bookkeeping, and auditing** to help startups maintain financial records in compliance with national and international standards.

9. Guidelines for SMVDU Community

9.1. Guidelines for Faculty and Staff

As a condition for engaging in pre-incubation or incubation activities, a faculty member/staff member must submit a proposal through the Director/Head of their Department/Center/Section to the concerned Dean (in the case of proposals originating from faculty, research scholars, or students). The Dean shall forward the proposal to the Chairperson of the Management Committee for the assessment of the individual's eligibility to engage with the company or an Emerging Startup Unit (ESU). Upon determining eligibility, the Management Committee will either accept or reject the proposal. If accepted, the individual will be authorized to proceed with the necessary activities related to pre-incubation or incubation, including startup registration,

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fundraising, team development, product/service development, consulting, and market research and development.

- Faculty/staff can be owners or co-owners with institutional permission.
- Allowed to hold positions like Technical Adviser, CEO, Manager, etc., with conditions:
 - **Shareholding:** No restriction on shareholding
 - **Time Commitment:** Max 20% of office time, must not affect academic/admin duties.
 - **Separation of Work:** Distinct separation between Institute research and startup activities
 - **No Resource Mixing:** No involvement of Institute research/staff in startups and vice versa
 - **No Gifts/Honorarium:** Faculty/staff must not accept such incentives from the startup.

9.1.1. Leave Policy for Managerial Roles

- If a faculty/staff holds an executive/managerial position for more than 6 months:
 - Must be on sabbatical, leave without pay, or use existing leave

9.1.2. Collaboration and Use of Institute Resources

- Other faculty members may work on startup projects as per Institute consultancy norms
- Testing/characterization of products must follow Institute's testing charge policy

9.1.3. Intellectual Property Rights (IPR)

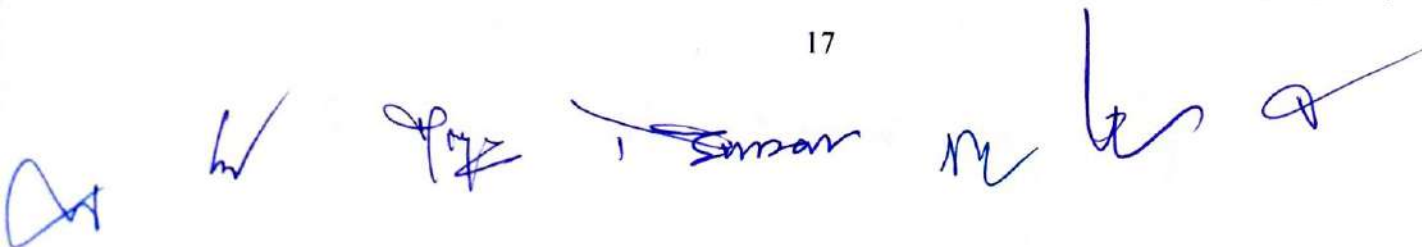
- Joint ownership of IP developed by the startup and faculty
- Governed by Institute's IPR policy

9.1.4. Incubation Guidelines

- Faculty/staff-owned startups must typically incubate at Institute's incubator.
- Incubation outside the Institute requires strong justification and approval.
- Evaluation of such startups as per incubator's existing policies

9.2 Guidelines for Students

As a condition for engaging in pre-incubation or incubation activities, a student must submit a proposal through the Director/Head of their Department/Center/Section to the concerned Dean (in the case of proposals originating from faculty, research scholars, or students). The Dean shall forward the proposal to the Chairperson of the Management Committee for the assessment of the individual's eligibility to engage with the company or an Emerging Startup Unit (ESU). Upon determining eligibility,



the Management Committee will either accept or reject the proposal. If accepted, the individual will be authorized to proceed with the necessary activities related to pre-incubation or incubation, including startup registration, fundraising, team development, product/service development, consulting, and market research and development.

9.2.1. Promoting Student Startups

- Encourage startups with interdepartmental/institutional collaboration.
- Focus on interdisciplinary, experiential learning, and entrepreneurial mindset.
- Organize activities:
 - Idea/innovation competitions, hackathons, workshops, bootcamps
 - Seminars, conferences, exhibitions, mentoring, awards, and recognitions

9.2.2. Student Involvement in Startups

- Students may:
 - Start or work part-time in startups incubated at the Institute.
 - Earn credits for working on innovative prototypes/business models provided the student has registered for the relevant course.
 - Opt for startup work instead of mini/major projects or summer training.

9.2.3. Academic Integration

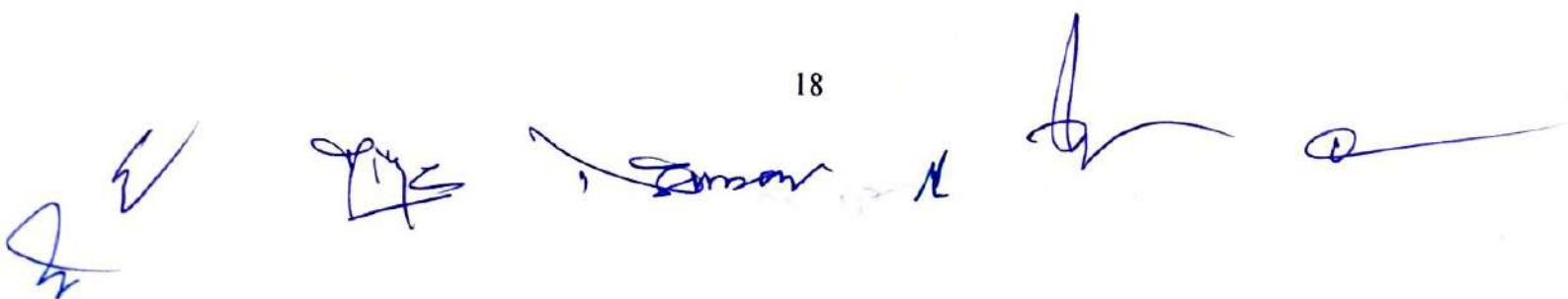
- Use startup ideas/prototypes as major project work (with affiliated incubator's approval)
- Use Institute address for company registration with permission.
- Attendance relaxation subject to the evaluation done by the SMVDU-TBIC and as per SMVDU norms.
- Take semester/year breaks to focus on startups (subject to review committee approval)

9.2.4. Review and Evaluation

- Review committee to assess student startup progress:
 - Consists of Members of the Managing Committee or the designated individuals.
 - May award academic credits based on progress and as per the SMVDU norms.

9.2.5. Accommodation Support

- Institute may provide on-campus accommodation to student entrepreneurs based on need and availability.



10. Terms and Conditions

10.1 Duration of Incubation

- **Pre-Incubation Phase:** The pre-incubation phase is intended for idea validation, market research, and early-stage development. The duration of this phase will typically be **6 months** (or as decided by the committee), depending on the nature of the startup. Extensions may be granted upon evaluation of progress and necessity.
- **Incubation Phase:** The incubation phase is designed to support startups in refining their business models, developing products, and entering the market. This phase typically lasts up to **15 months** (or as decided by the committee). Progress reviews will be conducted periodically, and extensions may be granted in special cases based on demonstrated need.
- **Accelerator Phase:** The accelerator phase focuses on scaling the business, attracting investment, and expanding market reach. This phase typically lasts for **6 months** (or as decided by the committee), with intensive mentorship and funding support.
- **Overall Duration:** The total maximum duration for all phases combined (Pre-Incubation, Incubation, and Accelerator) shall not exceed **30 months** (or as decided by the committee) unless exceptional circumstances justify an extension.

11. Termination and Exit Policy

11.1 Voluntary Exit (If Seed fund is not granted)

- A startup may voluntarily exit the program at any time if it feels that the incubation no longer serves its strategic interests.
- A written notice must be submitted **30 days in advance**, and all relevant agreements and dues must be settled prior to exit.

11.2 Breach of Agreement

- A breach of the terms of the **Incubation Agreement** (such as failure to adhere to policies, unethical conduct, or legal violations) may result in immediate termination.
- Irresolvable promoters dispute as decided by SMVDU-TBIC on a case-to-case basis.
- In case of breach, the startup may be asked to vacate the incubator space and return any provided resources (physical & financial)
- 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 Founder's team without concurrence of SMVDU-TBIC.

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11.3 Graduation Criteria

- A startup will graduate from the incubation program when it meets its predefined business and financial milestones, including product-market fit, customer acquisition, and revenue generation.
- Upon graduation, the startup may continue to access SMVDU-TBIC alumni resources and networks.

11.4 Equity Stake (If Applicable)

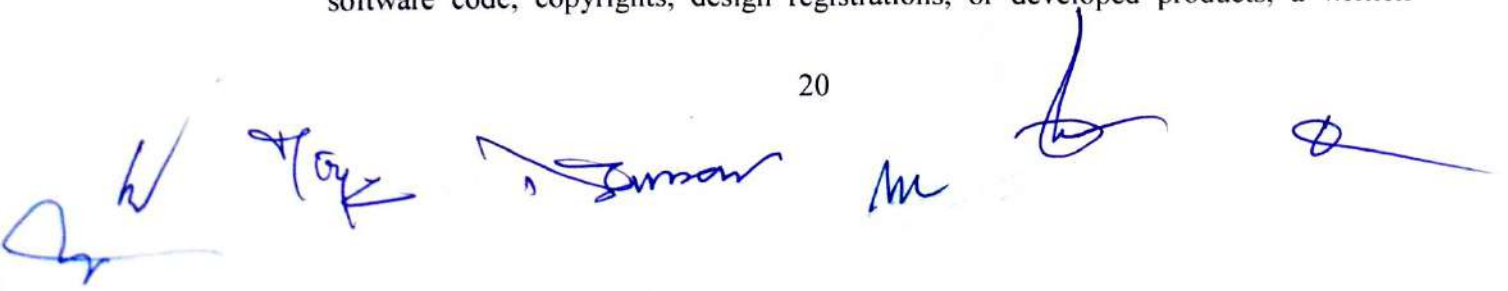
- **Equity Sharing:** SMVDU-TBIC may take an equity stake in the incubated startup, depending on the stage of the startup, the level of support, and mutual agreement.
- **Equity Terms:** The terms of the equity stake, including valuation, dilution, and shareholding structure, will be clearly outlined in the **Incubation Agreement**.
- **Payment:** The equity stake may be taken in lieu of (or in addition to) financial assistance such as seed funding, grants, or other forms of support.
- **Exit of SMVDU-TBIC:** Upon successful graduation or funding rounds, SMVDU-TBIC may exit its equity stake, subject to the negotiated terms.

11.5 Confidentiality and IP Rights

- **Confidentiality:** Both the incubator and the startup agree to maintain confidentiality about sensitive business information, including proprietary technology, business plans, financial data, and market strategies. Any confidential information shared must not be disclosed to any third party without written consent.
- **IP Ownership:** Intellectual Property developed by the startup during the incubation period shall remain the property of the startup, unless there is an explicit written agreement that assigns ownership or licenses the intellectual property to SMVDU-TBIC. The incubator shall not claim ownership rights over any IP created during the incubation process.
- **IP Protection Support:** SMVDU-TBIC provides support for filing patents, trademarks, and copyrights, but the responsibility for IP protection remains with the startup. The incubator will assist in connecting the startup with IP law firms and consultants when necessary.
- **IP Transfer:** In cases where external investors or stakeholders require the transfer of IP rights, such transactions will be negotiated separately, and both the incubator and the startup will ensure that proper legal procedures are followed.

11.6 Intellectual Property Evaluation Policy for SMVDU-TBIC

- Incubates must submit an IP declaration worksheet at the time of admission, declaring all intellectual property developed and owned by the incubate company.
- If the incubate wishes to use SMVDU-TBIC's intellectual property, such as patents, software code, copyrights, design registrations, or developed products, a written



request must be made to SMVDU-TBIC. Licensing terms will be determined by the institution.

- The incubate must disclose if any students have contributed to the technology and whether their work will be included in the product(s).
- If collaborative work with faculty members (not being promoters) has led to IP generation, it must be disclosed.
- The incubate must inform if SMVDU-TBIC's infrastructure (hardware, testing setup, instrumentation, computing resources, processes) was used in the development of the IP or technology involved.
- The incubate must disclose any agreements assigning IP from SMVDU-TBIC for commercialization purposes.
- The entrepreneur may choose either to purchase the IP rights from SMVDU-TBIC before incubation or assign equity to SMVDU-TBIC in lieu of direct payments.
- A register must be maintained with all details of IP (patents, licenses, copyrights, etc.) brought into or developed during the incubation period.
- Intellectual Property Rights will be governed by the institution's IP policy.

12. Code of Conduct

12.1 Ethical Practices

Startups and incubator participants are expected to adhere to the highest standards of ethical business practices:

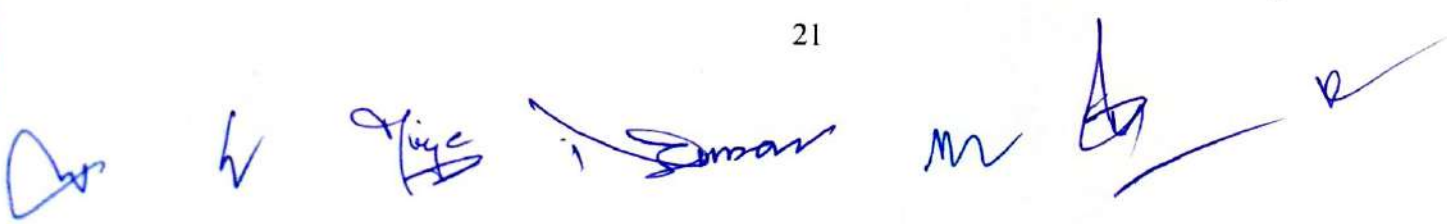
- **Integrity:** Conduct business with honesty and transparency.
- **Fairness:** Treat partners, employees, investors, and other stakeholders fairly and equitably.
- **Respect:** Respect intellectual property, ideas, and contributions of others.

12.2 Compliance with Laws

- Startups are required to comply with all local, state, and national laws relevant to their business operations. This includes, but is not limited to, laws concerning business registration, intellectual property, taxation, labor regulations, and consumer protection.
- Any failure to comply with applicable laws will lead to immediate review and potential termination from the incubation program.

12.3 Non-Discrimination Policy

- SMVDU-TBIC is committed to providing an inclusive environment for all incubated startups. We strictly prohibit discrimination based on race, gender, age, religion, nationality, disability, or any other characteristic.
- All applicants, incubates, and employees will be treated with fairness and respect.



12.4 Conflict of Interest

- Incubates must declare any potential conflict of interest that may arise during their involvement in the program, whether related to business decisions, relationships, or financial interests.
- SMVDU-TBIC reserves the right to take necessary actions to address and mitigate any conflicts of interest that may arise during the incubation period.

13. Funding and Financial Policies

13.1 Investment Policies

- SMVDU-TBIC may provide seed funding to eligible startups based on the evaluated business plan and financial needs. Investments are typically made in the form of **equity or convertible notes**.
- The incubator may also connect startups to venture capitalists, angel investors, or government funding schemes, though SMVDU-TBIC does not guarantee investments.

13.2 Funding Mechanisms

- **Seed Funding:** Startups may apply for seed funding after meeting certain milestones in the incubation process. The funding can be used for product development, market research, team building, etc.
- **Grants:** Startups may also apply for grants for specific needs such as R&D, market expansion, and prototyping.
- **External Funding:** SMVDU-TBIC may assist incubates in raising external funds through investor pitch events, venture capital meetings, and industry networking.

13.3 Financial Reporting Requirements

- Incubates are required to submit **quarterly financial reports** that detail the financial health of the startup, including revenue, expenses, profit/loss, and projections for the next quarter.
- SMVDU-TBIC may also request annual financial audits by a registered auditor to assess the financial viability of the incubated startups.

13.4 Fees and Costs (If Any)

- **Incubation Fees:** SMVDU-TBIC may charge certain fees for specific services such as office space, utilities, and specialized support services.
- **Payment Terms:** All fees must be paid according to the payment schedule provided in the **Incubation Agreement**. Failure to pay fees on time may result in termination from the program.

14. Monitoring and Reporting

14.1 Progress Metrics

- Startups will be evaluated based on the following **Key Performance Indicators (KPIs)**:
 - Product development milestones.
 - Customer acquisition and revenue generation.
 - Market validation and scalability.
 - Financial health and fundraising activities.

14.2 Reporting Obligations

- Incubated startups must submit **monthly progress reports** that outline their achievements, challenges, and next steps.
- Reports should include information on product development, market entry, customer feedback, sales, and any funding or partnerships secured.

14.3 Review Meetings and Assessments

- **Quarterly Review Meetings**: All incubated startups will have quarterly progress review meetings with the SMVDU-TBIC team to assess their performance against the KPIs.
- **Mid-term Assessments**: A mid-term assessment will be conducted at the **9-month mark** of the incubation phase to determine whether the startup qualifies for extension or graduation.

15. Dispute Resolution Mechanism

15.1 Grievance Redressal Process

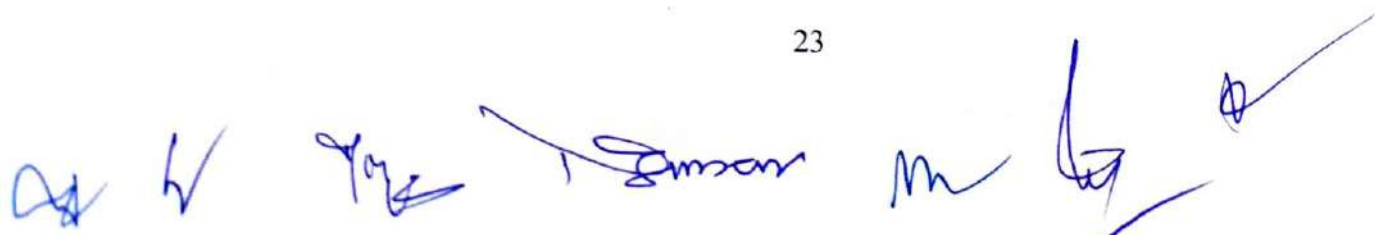
- If any incubated startup has a grievance regarding the incubator's services, policies, or interactions, they should submit the grievance in writing to SMVD-TBIC office.
- The committee will acknowledge the grievance and aim to resolve it within a **short period following the submission of the grievance**.

15.2 Arbitration and Mediation

- If the grievance is not resolved through the grievance redressal process, the dispute will be referred to arbitration or mediation, as appropriate.
- The venue for arbitration will be **Jammu (J & K)**, and the process will adhere to the **Arbitration and Conciliation Act, 1996**.

16. Miscellaneous Provisions

- **Governing Law**: These terms and conditions will be governed by and construed in accordance with the laws of India.



- **Force Majeure:** Neither party will be liable for failure or delay in fulfilling their obligations due to unforeseen events, including but not limited to natural disasters, war, or government regulations.
- **Amendments:** SMVDU-TBIC reserves the right to amend these terms at any time. Changes will be communicated to the startups, and the modified terms will be effective immediately upon notification.

17. Amendments and Updates

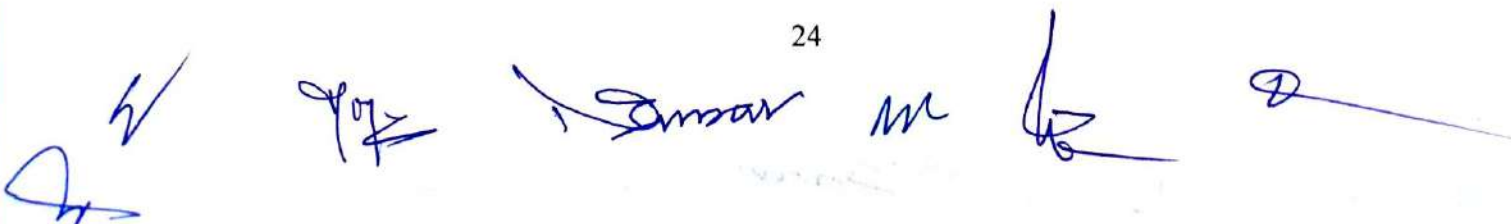
- **Policy Revisions:** SMVDU-TBIC reserves the right to revise, amend, or update this policy at any time to reflect changes in legal requirements, operational processes, or industry standards. These revisions may be made to improve the program or to respond to feedback from incubates, stakeholders, or evolving trends in the entrepreneurial ecosystem.
- **Notification of Changes:** All amendments to the policy will be communicated to the incubated startups in writing, via email or through the official website.
- **Effective Date:** Any revisions, amendments, or updates to this policy will come into effect on the date specified in the notification.
- **Acknowledgment of Changes:** Incubates may be required to acknowledge in writing or via digital acknowledgment that they have read, understood, and accepted the amended policies as a condition for continued participation in the program.

18. Governing Law

- **Jurisdiction:** These policies, agreements, and any legal matters arising out of the incubation program shall be governed by and construed in accordance with the laws of India.
- **Dispute Resolution:** Any disputes or disagreements between SMVDU-TBIC and incubates shall be resolved according to the dispute resolution process outlined in Section 15: **Dispute Resolution Mechanism**. In the event that a dispute is unresolved through arbitration or mediation, it shall be subject to the jurisdiction of the **Courts in Jammu, (J & K)**.
- **Compliance with Local Laws:** All startups incubated under SMVDU-TBIC must ensure compliance with local, national, and international laws applicable to their businesses, including but not limited to intellectual property, labor laws, taxation, and trade regulations. Non-compliance may lead to termination of the incubation agreement.

19. Document Control and Revisions

- **Version Control:** All documents related to the incubator's operations, policies, and agreements will be versioned. The current version number and effective date will be clearly marked at the top or footer of each document. Each version will be reviewed periodically to ensure its relevance and accuracy.



- **Document Ownership:** The primary responsibility for the management, review, and revision of all documents lies with the **Incubation Management Team** at SMVDU-TBIC. They will ensure that all documents are aligned with the evolving needs of the incubator and its stakeholders.
- **Review and Approval:** Major revisions to the policy or its supporting documents will be reviewed and approved by the **Managing Committee** or **Incubation Advisory Committee (IAC)**, or a designated governing body, before implementation. This process ensures that all revisions reflect the best practices and regulatory requirements.
- **Record Keeping:** All versions of the documents will be archived electronically, with a clear record of changes made, the dates of revisions, and the rationale behind the changes. This will ensure that the history of policy development is transparent and accessible for future reference.
- **Revisions and Updates:** Any revisions made to the incubator's policies and terms will be properly documented with an explanation for the update. Updates to the documents will be carried out when:
 - There are significant changes to incubation processes or policies.
 - There are changes in regulatory frameworks that affect the incubator's operation.
 - Feedback from incubates or stakeholders necessitates adjustments.
- **Accessibility:** The most recent version of any policy or operational document will be made available to all incubates, employees, and stakeholders through the SMVDU-TBIC portal and official communication channels.









Appendices (if needed)

Application Forms

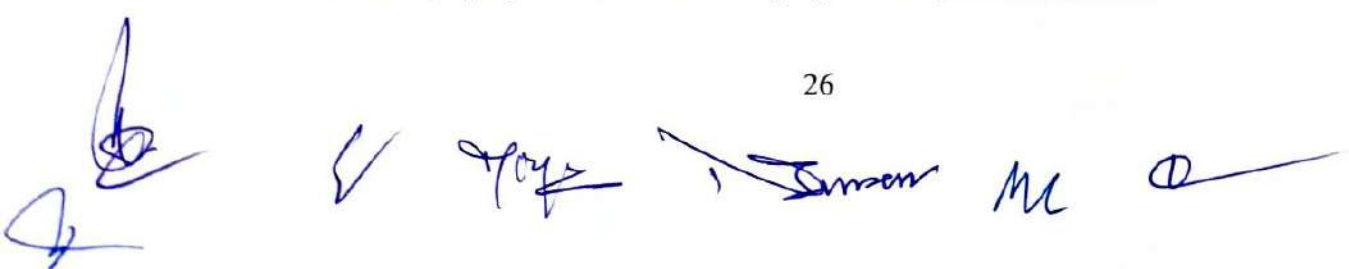
- **Pre-Incubation Application Form:** This form is to be filled out by individuals or teams wishing to apply for the Pre-Incubation phase. It collects basic information, project details, and goals for the incubation period.
- **Incubation Application Form:** For startups wishing to enter the Incubation phase, this form gathers detailed information about the business model, market potential, and scalability. It also includes information on the legal structure, intellectual property, and technical expertise of the team.
- **Accelerator Application Form:** Designed for startups that have completed the incubation phase and wish to apply for the Accelerator program, this form focuses on the scaling requirements, financials, and growth potential.
- **Seed Fund Application Form:** For startups seeking seed funding, this form asks for a detailed financial plan, proposed use of funds, and a growth strategy.

Checklists

- **Pre-Incubation Eligibility Checklist:** A guide for applicants to ensure they meet the eligibility criteria for entering the Pre-Incubation phase. This checklist covers aspects such as the novelty of the idea, commitment to entrepreneurial activities, and scalability.
- **Incubation Readiness Checklist:** This checklist helps startups assess their readiness for entering the Incubation phase, including criteria like MVP, business model validation, and market traction.
- **Accelerator Program Checklist:** A tool for startups applying to the Accelerator phase to ensure they are adequately prepared for scaling, including business maturity, funding readiness, and team capacity.
- **Exit Criteria Checklist:** For startups exiting the program, this checklist ensures that all necessary steps, such as legal formalities, documentation, and compliance checks, are completed.

Templates for Agreements

- **Incubation Agreement Template:** A legally binding document that outlines the terms and conditions of the startup's participation in the incubation program, including duration, equity stake, confidentiality agreements, and exit criteria.



- **Non-Disclosure Agreement (NDA) Template:** A confidentiality agreement to be signed by all parties involved, ensuring that proprietary information shared within the incubator remains protected.
- **Seed Fund Agreement Template:** A template outlining the terms under which seed funding will be provided, including repayment terms, equity stakes, and milestones for disbursement.
- **Co-Working Space Agreement Template:** A document detailing the terms of use for the co-working spaces provided by SMVDU-TBIC, including utilities, office space allocation, and the expected duration of use.

Mentorship Agreement Template: This agreement formalizes the relationship between the incubator and the mentor, outlining the mentor's roles, responsibilities, and confidentiality expectations.



Ms. Divye
Duheta Mahajan
Manager,
SMVDU-TBIC



Mr. Pankaj Nargotra
AAO, SMVDU
Member, SMVDU-TBIC



Dr. Ankush Raina
Faculty, SoME, SMVDU
Member, SMVDU-TBIC



Dr. Pankaj Biswas
Faculty, SoP, SMVDU
Member, SMVDU-TBIC



Dr. Rashi Taggar
Faculty, SoB, SMVDU
Member, SMVDU-TBIC



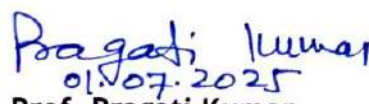
Mr. B.K. Bhatia
TPO, SMVDU,
Member, SMVDU-TBIC



Dr. Sanjay Mohan
CEO/Coordinator, SMVDU-
TBIC
Member Secretary,
SMVDU-TBIC



Prof. K. R. Jha
Dean, FoE, SMVDU
Vice-Chairperson,
SMVDU-TBIC



Prof. Pragati Kumar
Hon'ble Vice Chancellor,
SMVDU
Chairperson, SMVDU-TBIC