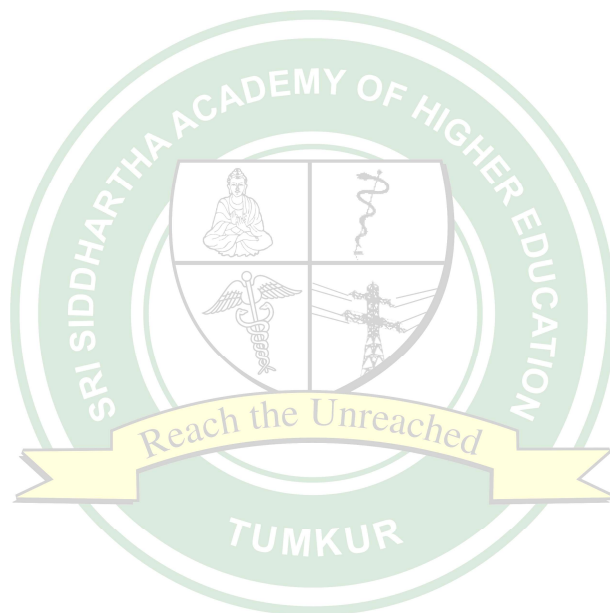


Incubation and Start-Up Policy



**Sri Siddhartha
Academy of Higher Education
Deemed-to-be-University
Accredited 'A' Grade by NAAC**

*Established under Section 3 of the UGC Act, 1956
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Incubation Policy

1. Introduction

Sri Siddhartha Academy of Higher Education, Tumakuru, with an objective of providing excellent learning facilities for Medical, Dental & Engineering education since more than two decades. The aim is to promote Medical, Dental & Engineering Education to enhance and build-up a new generation of thinkers, innovators and planners in the realms of Science and Technology.

Entrepreneurship in India is on the verge of explosive growth. And one important cog in the wheel is the incubator – the place where startups are born. A startup is incubated in Incubation Centre, which gives them a chance to bring their business in shape, before they reach out to the world

Incubation policies and procedures are defined for the operational matters related to Incubation Centre at SSAHE, Tumakuru. The policy is subject to periodical review and amendments.

Vision:

The primary vision of incubation Centre is to facilitate a platform for a budding entrepreneur to start a business venture with minimum risks.

Mission:

- The mission of Incubation Centre is to nurture and empower the next generation entrepreneurs to serve the local problems.
- The students, research scholars, faculty and alumni of SSAHE can come up with their ideas which might lead to the startup.

2. Objectives of Incubation Centre

- i. To create jobs, wealth and business aligning with national priorities.
- ii. To promote new technology/ knowledge/ innovation based startups.
- iii. To provide a platform for speedy commercialization of technologies developed by the host institution or by any academic/ technical/ R&D institution
- iv. To build a vibrant startup ecosystem, by establishing a network between academia, financial institution, industries and other institutions.
- v. To provide cost effective, value added services to startups like mentoring, legal, technical, intellectual property related services.

3. Eligibility

Incubation centre at SSAHE is open to:

- i. Students of SSAHE
- ii. Faculty members of SSAHE
- iii. Research Scholars.
- iv. Alumini of SSAHE.
- v. R & D partners of SSAHE.

Admission Procedure

SSAHE Incubation centre, invites applications from potential technology start-ups to avail the services of SSAHE business incubator. The process of selection is detailed under selection process. At the opening level, applicants for admission in business incubator will be required to submit filled application, the application can be availed from the SSAHE office. A brief idea about the technology and business, type of research or development assistance needed, availability of start-up capital, services expected from SSAHE and declaration that the details shared are not for any trade or commercial secret.

4. Selection Process

A panel of eminent technocrats will process the applicants, interview the promoters will be held and select the ventures for incubation after carefully evaluating the business idea, market availability, potential value of the technology, growth prospects, innovative content and promoter team. The panel will consist

- i. Management representative - Patron - Chairperson
- ii. Vice-Chancellor, SSAHE
- iii. One senior Professor , SSAHE - Central Coordinator
- iv. Exper member
- v. Department faculty - RDC Cell Member.

5. Intellectual Property

Intellectual Property (IP) can be a patent, software code, copyright, design registration, developed product, or alike. IP for incubation purpose will be assessed based on the following details:

- a. Whether any seed grant (from public or private sources) has been used in developing the technology which will go into the product(s) of the proposed company.
- b. If yes, details of the understanding with the funding agency in terms of sharing of the IP.
- c. Whether any people other than the applicants have worked on the technology and if their work will be incorporated in the product(s). If yes, whether such other person has a right in IP ownership.
- d. If the IP is developed at SSAHE, Tumakuru, whether any SSAHE infrastructure (hardware, testing setup, instrumentation, computing resources, processes) has been used in developing the technology that will go into the product(s).
- e. If the IP is developed at SSAHE, whether any consultancy projects were executed in the proposed area.
- f. A statement from the “owners/ innovators/ creators” of IP to the effect that they are the “owners/ innovators/ creators” of IP as the case may be.

Applicants, who are current faculty or students or alumnae of SSAHE, aspiring for incubation shall first obtain necessary permission and approval from the Institute for transfer / licensing to use IP in favour of prospective incubate companies in the Business Incubator intended to be promoted/ supported by the inventor. The companies or promoters/founders will pay consideration in lieu of the transfer / licensing of / permission to use IP in their favour, which will be decided by SSAHE, Tumakuru

6. Seed Loan

SSAHE may provide seed loan subject to the availability of funds/ grants/ schemes meant for this purpose.

7. Infrastructure and Services Provided to Incubate

Upon admission to business incubator, the following infrastructural facilities will be offered to the incubate companies on an individual basis, along with a set of shared/ common infrastructure mentioned herein under :

- Office space
- Internet connection

Apart from company specific infrastructure as stated above, SSAHE will provide certain facilities be shared by all incubate companies which would include: File Server, Fax machine, Laser Printer, Photocopier, Scanner and Teleconferencing facilities as available, Meeting/Conference room with projection equipment, SSAHE Library facilities and pantry facilities.

8. Infrastructure of the Host Institution

Besides, SSAHE will facilitate the incubate companies to access departmental laboratories and other resources. Access to Institutional resources is possible as per extant rules of the Institutes, after observing necessary formalities and on payment required fees if any. Usage of such resources should be with permission of the concerned department to avoid conflict with departmental activities and objectives. However, decision as to whether to accept such consideration in form of equity will be solely rest with the Institute. Augmentation of resources in the department on account of such usage shall be the properties of the concerned department. Irrespective of

requirements of departmental facilities for usage, all incubate companies will primarily locate at business incubator.

9. Other Services

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

- Pool of mentors, experts in technology, legal, financial and related matters, with or without consideration,
- Organising events to help companies in networking and showcasing their technologies,
- Meetings with visitors such as alumni, Venture Capitalists, industry professionals.

Incubate companies can avail of above support and services when required.

10. Information Submission

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

11. Tenure in Business Incubator

Companies will be permitted to stay in business incubator, to begin with, for a period of 36 months (3 years). SSAHE may, at its own discretion, permit companies to extend their stay for a maximum period of another 24 months.

Exit (Graduation)

Incubate companies will leave the incubator under the following circumstances:

- i. Completion of stay for thirty six months, unless the stay is extended by SSAHE
- . ii. Under performance or inviability of the Business proposition.

12. Disclaimer

The incubate company will understand and acknowledge that SSAHE intends to provide support and service to the Company in good faith to pursue its objective to promote entrepreneurship by converting innovative technologies developed in the Institute to commercialization by incubating and supporting new enterprises. It is understood that by agreeing to provide various support and service, SSAHE does not undertake responsibility for:

- Ensuring success of an incubate company, its products/ process/ services or marketability.
- Ensuring quality of support and services provided by SSAHE and business incubator to the complete satisfaction of the incubate companies or their promoters/ founders.
- Ensuring quality of services of the consultants engaged by the incubate companies through business incubator/SSAHE.

Incubate companies will have to apply their judgements before getting in to a relationship with them. The incubate companies agree that business incubator/SSAHE, Tumakuru or their employees shall not be held liable for any reason on account of the above.

13. Agreements:

The following agreements are required to be signed by the incubate companies to the extent applicable:

- ✓ **Service agreement/MoU:** Between SSAHE & an incubate company for admission of the company in business incubator.
- ✓ **License Agreement:** Between SSAHE & an incubate company for transfer of technology from SSAHE in favour of incubate companies.
- ✓ **Loan Agreement:** Between SSAHE & Incubate Company on sanction of any seed loan to the incubate company in business incubator..
- ✓ **Usage of Facilities at Host / Partner Institute:** Between SSAHE & an incubate company for usage of institutional facilities / resources by the incubate company as per the prevailing policy of host institute.