

Start-up & Incubation Policy Statement

KPR Institute of Engineering and Technology (KPRIET) is committed to develop entrepreneurs and start-ups for societally important and environmentally relevant innovations

KPRIET strives to create and maintain an ecosystem to nurture entrepreneurs and incubates.

KPRIET shall,

- adhere to the National Innovation and Start-up Policy (NISP) implementation guidelines
- develop strategies and governance for promoting innovation and entrepreneurship through KPRIET Incubation Centre (KInc)
- inculcate innovation, entrepreneurship and start-up culture
- create awareness on protection of intellectual property rights among all stakeholders

- mentor, counsel and train incubate in product development
- provide business development assistance, networking and relationship support
- ensure business relationship and knowledge exchange among all enablers of start-up and incubation ecosystem
- provide pre-incubation & incubation support and facilities
- support applications for funding under various government schemes, venture funding etc.
- provide seed loan subject to the availability of funds/ grants meant for this purpose
- guide the students to participate in various innovative project schemes
- carry collaborative activities with other government/private organizations
- organize awareness programmes for the students and staff of KPRIET through activities within the campus and the public through its community outreach programs

KPRIET requires all stakeholders to always adhere to this policy.



Dr. M. Ramasamy

Principal

KPR Institute of Engineering and Technology



Policy Name:	Start-up and Incubation			Policy No.:	P7		
With effect from:	26.08.2023	Last revised on:	-	Revision No.:	-		
Responsible Person	Director/ CIIED	Contact Info.	Email-ID: director.ciied@kpriet.ac.in Phone Number: 0422-2635600 ext.: 663				
Applies to:							
Faculty	✓	Student	✓	Alumni	✓	Parents	
Staff	✓	Public	✓	Vendors			

Version History				
Version No.	Approved By	Revision Date	Description Of Change	Author

Start-up and Incubation Policy Implementation Guidelines

1. Eligibility

Entrepreneurs, start-ups and companies that address societal challenges and are keen on growing and scaling up their innovation; students and faculty of KPRIET; and public who are willing to start a company at KPRIET are eligible to apply directly to the KPRIET Incubation centre (KInc).

- The Start-up should be incorporated as a private limited company or registered as a partnership firm or a limited liability partnership.
- Turnover should be less than ₹100 Crores in any of the previous financial years.
- An entity shall be considered as a start-up up to 10 years from the date of its incorporation.
- The Start-up should be working towards innovation/improvement of existing products, services and processes and should have the potential to generate employment/create wealth.
- An entity formed by splitting up or reconstruction of an existing business shall not be considered a "Start-up".
- No application for incubation can be entertained if the applicant has not incorporated a private limited company under the Companies Act.
- Any company that is engaged or proposed to be engaged in imparting educational courses and/or training programs including vocational programs or is planning to undertake such activities during or after its incubation at KInc is not eligible for incubation and their application will not be entertained.

2. Application Process for Start-up

- The application process involves submission of an application in the prescribed form (APPENDIX I), scrutiny by a committee, feedback to the

applicant, if any, presentation to an evaluation committee and notification of success or otherwise.

- Eligible applicants shall submit the application in the prescribed form, which consists of information like detailed business plan, infrastructure requirements, seed loan requirements, etc.
- The application will be scrutinized by a committee and the incubate will be invited for a presentation before an evaluation committee.
- Shortlisted proposals will then be submitted to the Management for approval.
- The incubate will be informed of the decision by the management committee with its recommendations.
- If the application is successful, the incubate shall agree to the terms and conditions as stipulated in an agreement document.
- The incubation agreement will be signed by both KInc and the incubate.

3. Seed Loan

- KInc may provide a seed loan subject to the availability of funds/ grants/ schemes meant for this purpose. Seed loan for working capital needs will be sanctioned only to the registered companies or firms and shall be based on merits of each company.
- The total loan to be sanctioned to a single company will not exceed ₹10 lakhs subject to a maximum of 50% of the project cost.
- The loan will carry an interest rate as approved by the KInc.
- The repayment schedule will be worked out at the time of sanction of the loan and will be part of the loan agreement.

4. Infrastructure support

KInc will provide various infrastructure facilities and supports at nominal costs for the following:

- Office for the incubate
- Meeting / Discussion room(s)

- Co-working space with furniture
- Space for makers lab and analytical instruments
- Fabrication shopfloor
- Computers and printers
- Internet, networking and other communication facilities
- Power supply and water

5. Annual Registration Fee

The incubate company will turn out to be a legal member of KInc after enlistment and will be qualified to various benefits and facilities offered by KInc. The incubate should pay a sum of ₹1000/- (Rupees Thousand only) to KInc towards annual registration fee at the time of execution of the agreement and consequently within fifteen days of the beginning of each year counted from the date of the agreement.

6. Tenure in KInc

- Companies will be permitted to stay in KInc, to begin with, for a period of 18 months.
- A nominal monthly service charge will be levied to the company for the period of first 18 months.
- KInc may, at its own discretion, permit companies to extend their stay for a maximum period of another 18 months.

7. Exit (Graduation)

Incubate companies will leave the incubator under two distinct categories, namely normal and abnormal exits.

7.1 Normal Exit

- The determined time of incubation ends: According to this criterion, a normal exit can occur at the end of eighteen months from the date of commencement of the incubation period.
- Either the incubate or KInc comes to a decision to end the period of incubation: For both the situations, the party initiating the termination would provide the other with a month's advance notice.

7.2 Abnormal Exit

- When there is disappointment on part of the incubate to act in accordance with any of the clauses laid down in the agreement document.
- Under performance of the business proposition, criteria for the same will be decided and applied by KInc on case-to-case basis.
- Depending upon the performance appraisal of the incubate or his/her periodic report.

8. Periodic Assessment

The incubate company has to submit a yearly audited statement of profit and loss account and unaudited quarterly statements about the activities. However, incubates may be asked to provide more frequent updates to KInc.

9. Agreements

- An incubation agreement containing incubation rules and norms, terms and conditions, equity holding, etc.
- Seed-fund agreement containing rules of disbursement and repayment. (Applicable to incubates availing seed-fund).

10. Guidelines/ References from Public Statutory and Non-Statutory Bodies

- National Innovation and Start-up Policy 2019 (NISP) Implementation:
- https://www.mic.gov.in//start-up-policy/implementation_plan
- KInc Policy: <https://kpriet.ac.in/student-services/ciied/kic>
- Startup application: <https://kpriet.ac.in/student-services/ciied/startups>

APPENDIX I

KPR Institute of Engineering and Technology,
Avinashi Road, Arasur, Coimbatore - 641407



KPRIET INCUBATION CENTRE (KInc) @ KPR INSTITUTE OF ENGINEERING AND TECHNOLOGY

Enrollment Form for Incubation

(To be filled in by the Incubate)

Please tick (✓) Appropriately or specify no's [] in the box

1. GENERAL DETAILS

- 1.1 Name of the Organization :
- 1.2 Name of the Incubate :
- 1.3 Designation of the Incubate :
- 1.5 Qualification of the Incubate :
- 1.4 Incubate is an alumnus of KPRIET : () Yes () No
- 1.5 Email :
- 1.6 Mobile Number :
- 1.7 Aadhar number (Enclose a Copy) :

2. DETAILS OF ORGANISATION

- 2.1 Legal Status of firm : () Sole Proprietorship () Private Limited Company
() Partnership () Others - Please specify
- 2.2 Office Address :
- 2.3 Website & Email :
- 2.4 Contact Number :
- 2.5 Whether the Company is Registered : () Yes () No
- 2.6 If yes, MSME Reg. No etc. :
- 2.7 PAN Number :
- 2.8 Udyog Aadhar Number :
(Enclose a Copy of MSME, Udyog Aadhar, TIN and PAN)
- 2.9 No. of Team Members/ Share holders :
- 2.10 Details of Team Members /Share holders :

Sl. No	Name of Share holder	Role in Company	Permanent Address	Other Details
1				Degree : Year of Passing : Work Experience : (In Years) PAN No. : AADHAR No. : Contact No. : Email :
2				Degree : Year of Passing : Work Experience : (In Years) PAN No. : AADHAR No. : Contact No. : Email :

3. CURRENT BUSINESS DETAILS OF ORGANISATION

3.1 Current Business (if Any) : () Yes () No

(If yes provide details of the business)

3.2 Business activities :

3.3 No. of years in the current business :

3.4 Number of Employees : Full Time [] Part Time []

3.5 Turnover in the last year :

4. PROPOSED VENTURE

4.1 Nature of Venture Proposed : () Start-Up () Extension of the existing venture
() Others - Please specify

4.2 Current Stage of business : () Idea Only
() Designing of Product/Service
() Product/Service Development Stage
() Operational Stage (Ready for business)

4.3 Describe about Product / Service in about 4 lines (Details may be enclosed):

4.4 Innovative/ novelty features of the product in about 4 lines:

4.5 Applied for Intellectual Property Rights : () Yes () No

(If yes provide a copy of application/publication)

4.6 Market Survey

- (i) Size of the Market (Value in Rs.) :
- (ii) Nature of the Market : () One Time () Periodic () Continuous
- (iii) Potential Customers / Sectors :
- (iv) Region of focus : () Local () Regional () Global

Please specify

- (v) List few competitors : 1)
2)
3)
- (v) List marketing strategies : 1)
2)
3)

4.7 Manufacturing procedure and cost Involved : (Enclose details for capital and working expenditure)

5.0 INCUBATION AT KInc

5.1 Nature of support facility required from KInc:

Facilities	Details
No of seats in office cubicle	
Work area required (Specify details)	
Power supply required (Specify details)	
Internet facilities required (Specify details)	
Seed Money required	(<input type="checkbox"/>) Yes (<input type="checkbox"/>) No If Yes, Amount required (Enclose details)
Any others (Please specify)	

5.2 Period of Incubation proposed at KInc :

5.3 Proposed period to start at KInc :

5.4 Number of persons to work at KInc : [] Full Time [] Part Time

References

Name of the Reference Person :

Organization / Designation :

Address :

Phone :

Email :

Enclose: 1. Aadhar copy 2. Brief Profile / Resume 3. Copy of MSME 4. Udyog Aadhaar
5. Manufacturing and financial details

Date :

Place :

Signature with Name