

INCUBATION PROGRAMME

The Incubation Programme of the University of Allahabad Incubation Centre (UoA-IC) aims at nurturing the startups with potential falling under the thrust areas of the Centre as specified in the incubation policy document.

Incubation programme is of two types:

- i) Physical Incubation Programme
- ii) Virtual Incubation Programme

1. ELIGIBILITY FOR ADMISSION

- i) Admission to the Incubation Programmes of the UoA-IC is open to any person desirous of incubation, who has registered a company/limited liability partnership/registered partnership firm as per the laws of India. This condition may be relaxed for recent graduates for 6 months, provided they register their startup within 3 months of incubation at the UoA-IC.
- ii) Applications for admission to the UoA-IC will be made in the name of registered companies/limited liability partnership/registered partnership firms for Incubation Programmes.
- iii) The companies promoted by faculty of the UoA shall be governed by the policies of UoA.
- iv) Other start-ups, not linked with the UoA will be required to have a mentor or consultant from UoA.
- v) A company if promoted by an employee of Government organization shall be granted incubation only upon submission of 'No Objection Certificate' from the competent authority or employer.
- vi) A graduated company shall not be incubated again for the same company.
- vii) Acceptance of the application for incubation is subject to discretion of UoA-IC Management.
- viii) The Incubatee-company should have (i) the Certificate of Recognition from the Department of Promotion of Industry and Internal Trade and (ii) from StartinUP, in case the company is from Uttar Pradesh. If they do not have the certificate(s) at the time of admission, they must acquire it within one month of admission.
- ix) UoA-IC will not be responsible for any impact on the academic activities of the students who are desirous of incubation at UoA-IC in physical or virtual mode.
- x) Any exceptions shall be decided by the BoD.

2. PHYSICAL INCUBATION PROGRAMME

Physical incubation is meant for registered companies who want to take seats at UoA-IC.

2.1 Duration

Maximum duration of physical incubation shall be 24 months. One further extension can be granted for twelve months at sole discretion of the UoA-IC.

2.2 Fees

The fee for Physical Incubation Programme will be Rs 6000/- per month for which a maximum of 2 seats will be allotted. Additional Rs 3000/- will be charged for every extra seat above 2. Incubation unit charges are to be paid by start-up in advance with appropriate security deposit as per Incubation Agreement.

2.3. Facilities and Benefits to Physical Incubatees

- i) Mentorship of 6 man-hours per month.
- ii) Facilitating professional (legal, financial etc.) advice
- iii) Help in developing marketing connections
- iv) Workspace and available infrastructure
- v) Access to labs, if available, on chargeable basis, as per the policy laid down for the purpose
- vi) Access to meeting rooms with advance notice of 2 days, subject to availability
- vii) Connect with investors/venture capitalists
- viii) Networking opportunity with incubated startups
- ix) Access to library services
- x) Information about external events/activities\connect with funding agencies, and investors

3. VIRTUAL INCUBATION

Virtual incubation is meant for the registered company/limited liability partnership/registered partnership firm who do not want to take seats at UoA-IC.

3.1 Duration

Maximum duration of Virtual Incubation shall be 12 months.

3.2 Fee

One-time payment of Rs 9,000/-

3.3. Facilities and benefits to Virtual Incubatees

- i) Mentorship for total of 2 man- hours in a month.
- ii) Access to meeting room once a week with advance notice of minimum two days, subject to availability.
- iii) Access to two seats for 30 days in six months with advance notice and subject to availability (not more than 5 days in one go).
- iv) Connect with investors/VCS
- v) Help in developing marketing connections
- vi) Networking opportunity with incubated startups
- vii) Access to library services of the UoA
- viii) Information about external events/activities

4. INCUBATION ADMISSION PROCEDURE

Application for incubation will be accepted online from the UoA website www.allduniv.ac.in. A two-stage selection process will be followed for granting the Incubation.

4.1 Two Stage Process for Selection

Stage 1: Submission of Business Plan

As a first step in the admission process, the company should submit an Incubation Application containing all the details of start-up venture, team members, stage with a business plan and other document. The submission will be assessed by an internal review committee for technical and commercial feasibility and innovativeness of the idea.

Evaluation of the proposal will be based on, among other aspects, the following criteria:

- i) Strength of the product idea in terms of its novelty, technology content, innovation, timeliness and market potential.
- ii) Profile of the core team/ promoters
- iii) Intellectual Property generated and the potential of the idea for IP creation.
- iv) Stage of the Product/Start-up and Time to market.
- v) Commercial potential, demand and requirement and Break-even period.
- vi) Scalability
- vii) Financial/ Commercial Viability and 5-year projections of P&L, Balance Sheet and Cash Flows.
- viii) Funds requirement and viability of raising finance.
- ix) Involvement of UoA faculty, alumni, students.

Stage 2: Presentation

After the initial screening, the internal review committee will have an interaction with the company founders, during which the company will be expected to make a presentation describing critical aspects of the business plan to the evaluation committee. The presentation will be followed by Q&A session. After the presentation, a final decision will be made regarding the company's entry into the incubator.

4.2 Research & Due Diligence:

Throughout the application process, as required, UoA-IC will perform research and due diligence of the company, the management team, the industry, and the current and future competitive elements facing the business. UoA-IC may require further information from the applicant, and may ask the applicant to revise the executive summary and/or presentation.

4.3 Result

The result will be declared on the website of the UoA. If the incubation is sanctioned, the applicant shall be offered incubation/ virtual incubation. On selection, the start-up has to sign an Incubation Agreement.

5. Exit

For Physical Incubation Programme, the Incubation Agreement gets terminated automatically after a period of twenty-four months. One further extension can be granted for a maximum of twelve months at the sole discretion of the BoDs.

Incubation Agreement may also terminate forthwith on or prior to the term of the Agreement as follows:

A. By the UoA-IC:

- i) if any default in payment of Incubation service charges or any financial fraud is played by the Start-up, by giving an advance notice of seven calendar days.
- ii. if violation of any statute, rules and regulations/policy of UoA/UoA-IC occurs, by giving an advance notice of one month, though the start-up will be provided sufficient opportunity to represent and discuss the matter/case with BoDs.
- iii. for any other reason for which UoA-IC may find it necessary for the start-up to leave, by giving an advance notice of one month.

B. By the Start-up

By giving an advance notice of one month to the UoA-IC in writing, and clearing all the dues as part of closing of agreement.

C. By Graduation

- i) The completion of the specified duration of the Programme from the date of execution of the programme agreement, and when no extension is provided by BoDs.
- ii) The completion of extension period, if the extension is provided by BoDs.
- iii) Start-up team operating at Incubation Centre crosses headcount of 10 (including outsourced/ contracted roles)
- iv) The Start-up entity completes 10 years of its registration as per the laws of India (as per the definition of Start-up given by Department of Promotion of Industry and Internal Trade).