

**HOLY CROSS COLLEGE (AUTONOMOUS), TIRUCHIRAPPALLI**  
**HOLY CROSS INNOVATION AND INCUBATION COUNCIL**  
**TIRUCHIRAPPALLI**  
**(HCIICT)**

**Innovation and Incubation Policy**

**Introduction**

Holy Cross College (Autonomous), Tiruchirappalli, is a highly reputed Arts and Sciences College for women, in Tamil Nadu. Situated in the heart of the “Rock City”, on the banks of the river Cauvery, Holy Cross College (HCC) has a unique history of academic excellence. It is a Catholic Institution established in 1923, when higher education for women was considered almost a transgression.

The history of the College dates back to 1901, when Mother Sophie set up a primary school, with only a room or two, and a handful of students. From its humble beginning, it has steadily grown, attaining the status of a College in 1923, and becoming a Post Graduate College in 1964.

The primary vision of HCC is “To reveal to all people the merciful love of the Father and the liberating power of the Paschal Mystery, through the ministry of education”. In keeping with this vision, HCC stands for academic excellence, character formation, moral rectitude, intellectual integrity, sound aesthetic sense, and development of skills, courage, and compassion.

The primary mission of HCC is “striving to form academically excelling individuals, committed to God and to growth, using all their endowments”.

It has been at the forefront of women’s education for 99 years and is marching towards its centenary. In keeping with its mission, the College admits students, from socially and economically weaker strata of the society, irrespective of religion and caste. It is one of the oldest Colleges for women in South India and is affiliated to Bharathidasan University. The College is administered, by the Sisters of the Cross of Chavanod, Province of Tiruchirappalli.

In recognition of its services to the cause of women’s education, the College was granted autonomous status in 1987, by Bharathidasan University. In 1999, it was accredited, by the National Assessment and Accreditation Council (NAAC), with FIVE stars, and re-accredited: in 2005, with “A” grade; in 2012, with “A” grade; and in the 4th cycle of accreditation, in 2020, with “A++” Grade, with a CGPA Score of 3.75 out of 4.

The College was recognized, by the UGC, as a “College with Potential for Excellence” (CPE), in October 2011, and the CPE status has been extended till 2022. As per the National Institutional Ranking Framework (NIRF) of the MHRD, the College was ranked: 26<sup>th</sup> for the year 2017; 42<sup>nd</sup> for the year 2018; 85<sup>th</sup> for the year 2019; 66<sup>th</sup> for the year 2020; 49<sup>th</sup> for the year 2021 and 40<sup>th</sup> for the year 2022.

Through its proposed incubation facility, “Holy Cross Innovation and Incubation Council, Tiruchirappalli” (HCIICT), the College plans to encourage and promote creativity, among incubatees and/or pre-incubatees, by supporting them, in their pursuit of turning innovative ideas into business ventures.

Entrepreneurship is the modern day buzzword; many employees and students want to move from job seeking to job giving. However, most are unable to do so, due to various constraints. In realization of this, the main goal is to nurture ideas from faculties/students/local community and foster such ideas, in a supportive environment, to make them conducive for venture capital.

HCIICT aims to promote and support untapped or hidden creativity of innovators, and to assist them in becoming entrepreneurs. HCIICT strongly believes in the mantra of creativity being the backbone of human civilization, which, if tapped in the right manner, and in the right environment, could lay the platform for successful and flourishing businesses.

HCIICT also seeks to promote networking and forging of linkages with other constituents of the innovation chain for commercialization of products/process/services. HCIICT plans to provide: necessary infrastructure; prototype development support; research assistance; and help in securing funding, business consulting assistance, legal consulting assistance, mentoring, and guidance.

To this end, HCIICT will not leave any stone unturned, in its relentless pursuit of getting the best out of incubatees and/or pre-incubatees. This Incubation Policy provides an overview of HCIICT.

The following are the vision, mission, and objectives:

### **Vision and Mission**

- ❖ Establish a vibrant and functional local ecosystem for entrepreneurs, to scout for innovative ideas.
- ❖ Provide entrepreneurs with supporting mechanisms, to transform new ideas into patentable prototypes.
- ❖ Envisage a culture of entrepreneurship for progressing towards a sustainable society.

### **Objectives**

- ❖ To: sow the seeds of entrepreneurship and innovation among faculties, students, and the local community; facilitate the transition of entrepreneurs, from just ideas, to the building of commercially viable products/services/technologies; and build a vibrant startup and innovation ecosystem, together with a network of partners;

- ❖ To: emerge as the gold standard for innovation and incubation among academic institutions; quash stereotypes and prove that women, especially those from outside metropolitan cities, can be wealth creators and leaders; and make innovation an integral part of Tiruchirappalli's identity; and
- ❖ To: inculcate and nurture an entrepreneurial spirit, problem solving spirit, and out-of-box thinking, within the HCC community; push and challenge entrepreneurs to go beyond and above the realms of ordinary thinking; promote and support grassroots innovation and innovation in the core sciences; lay the stepping stones for a sustainable HCC community, where problems of the community are solved from within; and pioneer the development of Tiruchirappalli, as a world-class innovation hub.

### **Committee Members**

- |                                  |   |  |
|----------------------------------|---|--|
| 1. Sr. (Dr.) Rajakumari P        | - | Principal & Director – HCIICT                    |
| 2. Dr. K. Juliet Catherine Angel | - | President – HCIICT                               |
| 3. Dr. P. Revathi                | - | Vice President – HCIICT                          |
| 4. Dr. J. Emima Jeronsia         | - | Convener – HCIICT & Mentor Mentee<br>Coordinator |
| 5. Sr. Bridget Chelladurai       | - | NISP Coordinator                                 |
| 6. Sr. Jasmine                   | - | Social Media Coordinator – HCIICT                |
| 7. Dr. M. D. Rajalakshmi         | - | KAPILA Coordinator – HCIICT                      |
| 8. Ms. J. Kalpana                | - | Internship Coordinator - HCIICT                  |
| 9. Ms. J. Vinnarasi              | - | YUKTI Coordinator – HCIICT                       |
| 10. Dr. A. Senthamilselvi        | - | IPR Coordinator – HCIICT                         |
| 11. Dr. M. Prabha                | - | Startup Coordinator - HCIICT                     |

### **Scope**

This document defines HCIICT's policies and/or procedures, in relation to operational matters. Incubatee Entry/Exit Policy covers policies and/or procedures, in relation to all: incubation candidates; pre-incubatees (incubatees without a finalized idea); incubatees; faculties; students; and/or alumni; (physical and/or virtual mode).

The process flow is as mentioned below:

- a. Thrust Areas - Technology Domains
- b. Types of Startup Ventures/Enterprises
- c. Eligibility Criteria
- d. Incubation Admission Procedures
  - i. Documents to be Submitted;
  - ii. Evaluation Criteria;
  - iii. Presentation to Evaluation Committee;

- iv. Research and Due Diligence;
- v. Security Deposit;
- vi. Annual Registration Fee; and
- vii. Non-Disclosure
- e. Infrastructure and Services Provided to Incubatees
- f. Mandatory Mentorship
- g. Period of Incubation/ Exit
- h. Periodic Assessments
- i. Intellectual Property
- j. Seed Funding
- k. Business Plan Templates
- l. Conflicts of Interest
- m. Agreements
- n. Legal Disclaimer and Regulations
- o. Rules and Regulations
- p. Norms for Faculty Startups/Ventures
- q. Process Model

This Policy is subject to periodic review and/or amendments. It is the responsibility of incubatees and/or pre-incubatees, to update themselves, on amendments to the Policy. For incubatees, pre-incubatees, and/or businesses, HCIICT reserves the rights to waive off one or more of the policies, on a case-to-case basis.

### **1. Thrust Areas - Technology Domains**

HCIICT intends to support innovators who have high impact ideas, which have the potential to be turned into sustainable startups/ventures. Ideas are evaluated, based on at least the following:

- (a) Innovativeness;
- (b) Commercial Viability;
- (c) Technical Feasibility;
- (d) Social Sensibility; and
- (e) Scalability.

HCIICT accepts ideas from diverse domains, as mentioned below:

- ❖ Biological/Medical Sciences;
- ❖ Chemical Sciences;
- ❖ Physical Sciences;

- ❖ Engineering Sciences;
- ❖ Biomedical Engineering;
- ❖ Biotechnology;
- ❖ Medical Devices;
- ❖ Food, Agri, and Fashion Technologies, and Allied Sectors;
- ❖ Automation Technologies;
- ❖ Electricity, New and Renewable Energy, and Environmental Sustainability;
- ❖ Information and Communication Technologies;
- ❖ Electric Mobility;
- ❖ Water, Sanitation, and Waste Management;
- ❖ Robotics and Drone Technologies;
- ❖ Internet of Things - Smart Technologies;
- ❖ Artificial Intelligence and Machine Learning;
- ❖ Industry Automation - Industry 4.0;
- ❖ Cross-Disciplinary Areas, and Emerging Research Fronts and Technologies; and
- ❖ Innovative Business Models in Any of the Above.

## **2. HCIICT Innovation and Incubation Policies**

1. Incubation facilities are to be accessible for extended hours, to incubatees and/or pre-incubatees. Currently, it is planned to have incubatees and/or pre-incubatees, from: students; staff; and/or faculties, of all disciplines and departments, across HCC;
2. Incubation facilities may be extended to alumni of HCC;
3. HCIICT may offer mentoring and/or other relevant services, on: a chargeable basis; an equity sharing basis; and/or a zero payment basis;
4. HCIICT allows for licensing of IPR, from HCC, to startups/ventures: Ideally students and faculty members intending to initiate a startup based on the technology developed or co-developed by them or the technology owned by the HCC, should be allowed to take a license on said technology on easy term, either in terms of equity in the venture and/ or license fees and/ or royalty to obviate the early-stage financial burden;
5. HCC shall allow the student entrepreneurs to sit for the examination, even if their attendance is less;
6. than the minimum permissible percentage, with due permission from the institute.
7. Participation in startup-related activities is to be considered as one of the duties and responsibilities of faculties, in addition to: teaching; R&D consultancy; industrial consultancy; and management, and is to be considered, while evaluating annual performances of the faculties. Faculties are to be encouraged, to mentor at least one startup/venture.

### **3. Types of Startups/Ventures**

HCIICT is set up to promote innovation and entrepreneurship, by converting and translating ideas and innovations, in various disciplines of science, engineering, and technologies, into commercially exploitable and societally beneficial products, processes, and services. HCIICT's incubatees and/or pre-incubatees may fall under one of the following categories:

**Category I:** Ventures that qualify as nursery incubation projects, initiated by one or more academic staff of HCC, with a view to trying out novel ideas for: upgradation to commercial propositions; scaling up concepts proven in laboratories; and/or setting up technology-based business enterprises; and

**Category II:** Ventures that qualify as a nursery incubation projects, initiated by one or more academic staff, students, and/or alumni of HCC, with a view to trying out novel ideas for: upgradation to commercial propositions; scaling up concepts proven in laboratories; and/or setting up technology-based business enterprises.

### **4. Source of Pre-Incubatees and/or Incubatees**

- ❖ HCIICT intends to organize: ideathons; boot camps; idea fests; and/or idea fairs, for faculties/students/alumni, on its own, or in collaboration with one or more event partners. Shortlisted participants from such programs are to be identified as potential incubatees and/or pre-incubatees;
- ❖ Incubatees and/or pre-incubatees may also be selected, if they approach HCIICT directly. Directly approaching candidates may be selected, after considering the commitment, attitude, and track record, and evaluating the idea, in line with this Policy; and
- ❖ An idea screening committee is to evaluate ideas for induction of incubatees and/or pre-incubatees.

### **5. Pre incubation Facility**

HCIICT shall prepare the student entrepreneurs for the incubation phase by providing them prerequisite skills and knowledge that will help them validate and assess their ideas as well as define their business models in detail. In this phase, the following activities shall be performed:

**Problem Identification:** Students shall be instructed to visit various sectors like villages, hospitals, urban areas etc. for visualizing the practical problems that are associated with those sectors. Various other field visits may also be suggested for identification of real-life problems;

**Idea Generation:** Depending on the problems identified, students are stimulated to come out with a potential solution for a specific problem, which is novel, innovative and can be able to solve a real-life problem effectively;

**Screening of Ideas:** Students with novel and innovative idea(s) are called upon to participate on the ideathons; boot camps; idea fests; and/or idea fairs that are organized by HCIICT, on its own, or in collaboration with one or more event partners. Selected applicant shall be invited to give a presentation before the evaluation committee, and based on their potency of idea students shall be shortlisted;

**Strengthening of Ideas:** In order to improve the student ideas to solve problems and know various aspects of startups, each idea shall be under mentorship of a mentor from HCC;

**Preparation of Business Plan:** HCC and/or HCIICT shall conduct workshops on topics such as, new venture planning, business development, product development, social entrepreneurship, product costing, marketing, brand-development, human resource management as well as law and regulations impacting a business. HCIICT shall ask the students to prepare and present their business plan with market analysis and

**Prototype Development and Testing:** Students shall prepare a prototype for their ideas under the direct supervision of mentor(s) assigned. The prototype shall be tested for its accuracy and completeness.

## **6. Eligibility Criteria**

Only students, faculties, staffs, and/or alumni, of HCC, desirous of availing pre-incubation facilities, are to apply in the prescribed format (Annexure-1), along with the required documents. Likewise, those desirous of availing incubation facilities are to incorporate a company/venture, as per the provisions of the Indian Companies Act and/or the Indian Limited Liability Partnership Act, and apply in the prescribed format (Annexure-2), along with the required documents. No application for incubation is to be entertained, if the applicant has not incorporated an eligible company/venture.

Where an applicant is not a legal entity, as has been mentioned above, an application may be made, in the names of the promoters/founders. However, if selected, the promoters/founders are to incorporate their startup/venture as one of the above mentioned legal entities, within a period of three months, from the date of signing of an incubation agreement, with HCIICT.

Also, the following are the additional eligibility criteria:

- ❖ Startups/ventures formed as proprietorships or Public Limited Companies are not eligible;
- ❖ Startups/ventures formed by splitting up or reconstruction of a business already in existence are not eligible;
- ❖ Eligible startups/ventures are those working on innovative ideas/technologies/products/services, in one of the thrust areas;
- ❖ Priority is to be given, to startups/ventures that have a market ready prototype or proof-of-concept, or are willing to commit to convert their ideas into prototypes, during the tenure of the pre-incubation program and/or incubation program;
- ❖ Priority is to be given, to startups/ventures that have clear IP strategies and technology commercialization plans;
- ❖ Priority is to be given, to startups/ventures that have strong business proposals and can confidently pitch to investors and raise funds;
- ❖ Priority is to be given, to startups/ventures that can be scaled up and become self-sustainable in 18 – 24 months;
- ❖ Priority is to be given, to startups/ventures that have potential for large resource generation, and can create impact value and visibility for HCIICT; and
- ❖ Priority is to be given, to startups/ventures that have high potential for employment generation, social impact, or wealth creation.

The startups/ventures or innovations promoted by faculties of HCC are to be governed by HCC and approved by HCC. Companies/ventures that are formed by students are eligible to apply for incubation and/or pre-incubation, provided that the students are not actively engaged with the companies/ventures, beyond any engagements permitted by HCC.

Companies/ventures engaged in (or proposed to be engaged in) activities that are in conflict with HCC, like imparting educational courses and/or training programs, including vocational trainings, or companies/ventures planning to undertake such activities, during their incubation period and/or pre-incubation period, require written permission from HCC. The applications of such companies/ventures are to be approved, only upon HCC's prior authorization.

## **7. Norms for Faculty Startups/Ventures**

For better coordination of entrepreneurial activities, norms for faculty startups/ventures are to be created by HCC. Only those technologies that originate from within HCC are to be considered for faculty startups/ventures.



- i. Faculties may be: owners/direct promoters; mentors; consultants; or on-board members of startups/ventures;
- ii. Faculty startups/ventures may consist of faculties alone, or may additionally involve students and/or alumni;
- iii. HCC is to bring out a policy on “conflict of interests”, to ensure that the regular duties of faculties don’t suffer, owing to involvement in startup activities;
- iv. Faculty must clearly separate and distinguish ongoing research at HCC, from work conducted at startups/ventures;
- v. Faculties should not accept gifts, from startups/ventures;
- vi. Faculties should not involve research staff or other staff of HCC, in activities at startups/ventures, and vice-versa; and
- vii. For human subject-related research, clearance is to be obtained, from the ethics committee of HCC.

## **8. Incubation Admission Procedures**

For ascertaining eligibility, to be an incubatee and/or pre-incubatee, in HCIICT, all applicants are to go through the following processes, from submission of the required documents, to presentation by the promoter or promoters.

### **Documents to be Submitted**

The following documents(along with an incubation application form and passport sized photographs of the promoters) are required from a prospective incubatee and/or pre-incubatee.

- ❖ Photocopies of the PAN/Aadhaar Card, of the Promoters;
- ❖ Photocopies of Permanent Residential Address Proof, of the Promoters;
- ❖ Photocopy of the PAN Card, of the Company/Venture, if Incorporated;
- ❖ Bank Account Details of the Company/Venture, if Incorporated;
- ❖ Photocopy of the Address Proof, of the Company/Venture, if Incorporated;
- ❖ Photocopies of the Memorandum of Association and Articles of Association, if Incorporated as a Private Limited Company;
- ❖ Photocopy of the Limited Liability Partnership Agreement, if Incorporated as a Limited Liability Partnership;
- ❖ Executive Summary or Business Plan; and
- ❖ Recommendation Letters from Mentors (Optional).

HCIICT is to present the executive summary or business plan, to an internal review committee.

### **Evaluation Criteria**

Some representative criteria to be applied for evaluation, include, but are not limited to:

- ❖ Strength of idea, in terms of: technology; innovation; timelines; market potential; need; and scope;
- ❖ Profiles of the core team/promoters;
- ❖ Intellectual Property generated and/or potential for IP creation;
- ❖ Financial/commercial viability, and 3-year projections of: profit and loss account; balance sheet; and cash flows;
- ❖ Fund requirements and viability of raising finances;
- ❖ Commercial potential, demand, and requirements, in India and abroad;
- ❖ Time to market and break-even periods;
- ❖ Scalability; and
- ❖ Profiles of faculty/industry mentors.

If guidance is required in developing a business plan, the same may be provided by HCIICT, on a chargeable basis.

### **Presentation to Evaluation Committee**

If the initial evaluation of the business plan/executive summary turns out to be positive, HCIICT is to arrange for a meeting with the promoters, during which, the promoters are expected to present the critical aspects of the business plan, to an evaluation committee. After the presentation, a final decision is to be made.

The committee is to carefully evaluate: the business idea; social impacts; market conditions; potential value; growth prospects; innovativeness; and team strength. The committee is to consist of: experienced and qualified professionals, from specific industries; leading bankers; seasoned venture capitalists; academicians; and successful alumni entrepreneurs. The constitution of the evaluation committee is to be decided by HCIICT, based on the expertise needed.

Once the applicant agrees to the terms of the agreement, and executes the same, induction into the incubation program and/or pre-incubation program of HCIICT occurs, following which, the facilities available at HCIICT are to be made available.

## **9. Research and Due Diligence**

Throughout the application process, on an as-needed basis, HCIICT is to perform research and due diligence of the: promoters; management team; industry; and/or current and future competitive elements. HCIICT may require further information, from the applicant, and may ask the applicant, to revise the executive summary and/or presentation. HCIICT may, at its discretion, seek the advice of various Government bodies (DSIR, DST, BIRAC, MNRE, NRDC, MSME, and/or the like).

## **10. Security Deposit**

Before commencement of incubation period and/or pre-incubation period, a refundable security deposit of Rs. 5,000 (Rupees Five Thousand only) is to be paid, to HCIICT. This amount is to be paid back, after completion of the incubation period and/or pre-incubation period, provided the exit is a normal exit. HCIICT reserves the right, to relax security deposit norms, on a case-to-case basis, if necessary.

## **11. Annual Registration Fee**

After registration, an incubatee and/or pre-incubatee becomes entitled, to avail various facilities, offered by HCIICT. The incubatee or pre-incubatee is to pay an amount of Rs. 2,500/- (Rupees Two Thousand Five Hundred only), to HCIICT, towards annual registration.

This fee is to be paid: at the time of execution of the agreement; and, subsequently within fifteen days of the beginning of each year, counted from the date of the agreement. Registration may be maintained, as long as it is permitted, by the Governing Body of HCIICT to have association. HCIICT reserves the right, to relax annual registration norms, on a case-to-case basis, if necessary.

## **12. Non-Disclosure**

HCIICT is to strictly adhere to confidentiality, throughout the application process. However, no “non-disclosure' agreements” are to be signed.

## **13. Infrastructure and Services Provided**

Upon admission to HCIICT, the following facilities are to be offered:

1. Office Space;
2. Internet Connection; and
3. Standard Furniture, as decided by HCIICT.

Note: Co-working space is to be offered to pre-incubatees.

Common infrastructure: HCIICT is to provide a common pool of hard and soft infrastructure, to be shared by incubatees and/or pre-incubatees:

1. Printers;
2. Photocopying Machines;
3. Scanners;
4. Meeting/Conference Rooms(with projection equipments); and
5. Video Conferencing Facilities.

HCIICT is to facilitate access to HCC's infrastructure/library/laboratories, as per the norms of HCC.

Following are the services, to be provided by HCIICT, to incubatees and/or pre-incubatees:

1. Meeting with incubatees and/or pre-incubatees at least once a month for strategy reviews and discussion of operational issues;
2. Offering faculty advisors as mentors on technologies for which, expertise is available in HCC;
3. Offering specialized mentors, to assist with particular strategic areas or to provide project-oriented consultations. These arrangements may begin as pro bono arrangements, with an option for graduation to paid relationships;
4. Offering consulting services of empanelled professionals;
5. Providing existing facilities in HCC campus; and
6. Associating with professionals (IP professionals, accounting professionals, Company Secretaries, legal professional, professionals with management expertise, and/or the like), on a part-time basis. Any direct services provided are to be paid for, by the incubatee and/or pre-incubatee.

In return of the services and facilities, HCC and/or HCIICT may take 2% to 9.5% equity/stake in the startup/company, based on brand used, faculty contribution, support provided and use of HCC's IPR (HCC and/or HCIICT shall normally take much lower equity share, unless its full-time faculty/ staff have substantial shares). Other factors for consideration should be space, infrastructure, mentorship support, seed funds, support for accounts, legal, patents etc.

- a. For staff and faculty, institute can take no-more than 20% of shares that staff / faculty takes while drawing full salary from the institution; however, this share will be within the 9.5% cap of company shares, listed above;
- b. No restriction on shares that faculty/staff can take, as long as they do not spend more than 20% of office time on the startup in advisory or consultative role and do not compromise with their existing academic and administrative work/duties. In case the faculty/staff holds the executive or managerial position for more than three months in a startup, then they will go on sabbatical/ leave without pay/ earned leave;
- c. In case of compulsory equity model, Startup may be given a cooling period of 3 months to use incubation services on rental basis to take a final decision based on satisfaction of services offered by the institute/incubator. In that case, during the cooling period, HCC and/or HCIICT cannot force startup to issue equity on the first day of granting incubation support; and

- d. HCC and/or HCIICT shall also provide services based on mixture of equity, fee-based and/ or zero payment model. So, a startup may choose to avail only the support, not seed funding, by the institute on rental basis.

#### **14. Mandatory Mentorship**

Incubatees and/or pre-incubatees are to mandatorily take faculty advisors, from HCC, as mentors/advisors. Specialized mentors from industries/research institutes/Government organizations/startup encouraging organizations [paid and/or free] are also to be made available, to assist with particular strategic areas and/or provide project-oriented consultations.

Incubatees and/or pre-incubatees may also avail consulting services of professionals, who are empanelled HCIICT.

#### **15. Periods of Incubation and Exit**

Pre-incubatees are to be permitted for a maximum period of six months. An extension of two months may be granted, at the sole discretion of HCIICT, depending upon performance.

Incubatees are to be permitted for a maximum period of two years. Two extensions of six months each may be granted, at the sole discretion of HCIICT.

Exit: Incubatees and/or pre-incubatees are to leave HCIICT, under the following circumstances:

1. Completion of maximum time periods and/or extensions;
2. Underperformance or non-viability of business, as decided by HCIICT, on a case-to-case basis;
3. Irresolvable disputes, as decided by HCIICT, on a case-to-case basis;
4. Violation of HCIICT's policies;
5. Change in promoter team, without concurrence of HCIICT; and/or
6. Any other reason, on the basis of which, HCIICT may find it necessary for an incubate and/or pre-incubatee, to leave.

Notwithstanding anything written elsewhere, HCIICT's decision (in connection with the exit of an incubatee and/or pre-incubatee) is to be final and not to be disputed.

#### **Periodic Assessments**

A committee set up by HCIICT is to evaluate the performances of incubatees and/or pre-incubatees, every three months, to determine whether milestones specified in the business plans are met. Where seed funds are granted, additional checks are to be done, to determine financial health, in terms of: order bookings; expenses; profitability; utilization of seed funds

for specified purposes; and ability to repay the granted funds. Further disbursement of seed funds is to be dependent on progress shown in previous appraisal.

#### **16. Intellectual Property**

Promoters are to fill an IP declaration worksheet, at the time of admission, and declare: the Intellectual Property developed; and owned.

1. In case incubatees and/or pre-incubatees are desirous of using the Intellectual Property of HCC (patents, trade marks, copyrights, designs, technology know-hows, and/or the like), requests are to be given in writing, to HCIICT. The terms and conditions for such IP licensing are to be decided by HCC;
2. If students have worked on a technology, the same is to be informed, to HCIICT;
3. If any IP has been generated, as a result of collaborative work, with faculties (who are not promoters), the same is to be informed, to HCIICT;
4. If any HCC infrastructure (laboratories, hardware, test setups, instrumentations, computing resources, processes, and/or the like) has been used, in developing any IP, the same is to be informed, to HCIICT;
5. If institute facilities / funds are used substantially or when IPR is developed as a part of curriculum/ academic activity, IPR is to be jointly owned by inventors and the institute. On the other hand, if product/ IPR is developed by innovators not using any institute facilities, outside office hours (for staff and faculty) or not as a part of curriculum by student, then product/ IPR will be entirely owned by inventors in proportion to the contributions made by them. In this case, inventors can decide to license the technology to third parties or use the technology the way they deem fit;
6. If any IP agreements are in place with HCC, the same is to be informed, to HCIICT; and
7. If manuscripts are to be sent for publications in scientific journals, the same is to be informed, in advance, to HCIICT.

Incubatees and/or pre-incubatees are to maintain a register, with the details of any IP that has been bought by them, during their stay, at HCIICT. Also, the register is to include the details of any IP that has been developed during their stay, at HCIICT. Notwithstanding anything written above, HCIICT and HCC are to govern policies pertaining to Intellectual Property Rights.

#### **17. Seed Funding**

HCIICT may provide seed funds, subject to availability of funds/grants/schemes, meant for this purpose, to registered companies/ventures, on merits. Further, incubatees and/or pre-incubatees are not automatically entitled, to receive seed funds. Information regarding available seed funds is to be provided, only to incubatees and/or pre-incubatees.

Applications for seed funding may be submitted, after three months (or any other time stipulated by HCIICT) of incubation. Seed funds are to be sanctioned, based on eligibility criteria, as decided by HCIICT, and upon terms stipulated, as per the seed funding guidelines of HCIICT.

HCIICT is to have sole discretion, to sanction or reject an application for seed funds. Decision of HCIICT in this regard is to be final. HCIICT is not bound to give any reasons, in case an application is rejected.

Disbursement of seed funds is to be subject to the satisfaction of the internal review committee, that suitable progress has been made.

Notwithstanding anything contrary contained herein, the sanctioning and disbursal of seed funds is to be governed, by the Governing Council of HCIICT.

### **18. Business Plan Templates**

The following templates may be used for creating comprehensive business plans. Plans are to cover all sections listed below:

- ❖ Introduction/Overview of Company or Venture;
- ❖ Problem Statement;
- ❖ Concept/Proposition/Description of Products, Services, and/or Technologies;
- ❖ Market Opportunities;
- ❖ Competition Surveys;
- ❖ Strengths, Weaknesses, and Threats;
- ❖ Development Pipelines and Milestones;
- ❖ Marketing Plans;
- ❖ Management/Organizational Chart;
- ❖ Financials;
- ❖ Risks and De-risking Strategies; and
- ❖ IP Strategies.

### **19. Conflicts of Interest**

In cases of conflicts of interests, decisions of HCIICT are to be final and binding upon the parties.

### **20. Agreements**

Incubatees and/or pre-incubatees are to enter into the following agreements with HCIICT:

1. Incubation Agreements: Contain rules of incubation and other incubation norms, considerations, equity holdings, etc. (applicable to all incubatees);
2. Seed Fund Agreements: Contain rules of disbursement and repayment (applicable to those availing seed funds); and
3. Technology Commercialization Agreements: Applicable to those using technology or IP, developed by HCC.

## 21. Legal Disclaimer

- ❖ Incubatees and/or pre-incubatees are required to understand and acknowledge that HCIICT intends to provide technical support and services, in good faith, to pursue its objectives;
- ❖ It is to be understood that, by agreeing to provide support and services, HCIICT endeavours to:
  - Ensure quality of support and services, to the satisfaction of incubatees and/or pre-incubatees;
  - Ensure quality of services, offered by consultants, engaged through HCIICT's network. Incubatees and/or pre-incubatees are also to apply their judgments, before getting into relationships with consultants, through HCIICT's network;
  - HCIICT and/or HCC is/are not to be responsible for any losses or damages to properties and/or lives, caused by products, services, and/or technologies, being developed or operated at customer premises. No guarantee and/or warranty claims are to be made to HCIICT and/or HCC for non-performance of products, services, and/or technologies. However, HCC may advise HCIICT, to extend technical help, in solving problems and providing guidance for improving performances of products, services, and/or technologies;
  - HCIICT or any person representing HCIICT is not to be liable for any acts or omissions of incubatees and/or pre-incubatees; however, in case of any such events, incubatees and/or pre-incubatees are required to do all that is required, to indemnify HCIICT or any person representing HCIICT, against losses, including damages and penalties. In case any losses are caused to HCC and/or HCIICT, by incubatees and/or pre-incubatees, HCC and/or HCIICT is to be entitled, to recover charges, fines, and penalties, imposed by statutory authorities;
  - Incubatees and/or pre-incubatees agree that HCC and/or HCIICT, or HCC's employees and/or HCIICT's employees, is/are not to be held liable for any reason, on account of the above;
  - Notwithstanding anything written elsewhere, HCIICT's decision (in connection with the exit of an incubatee and/or pre-incubatee) is to be final and not to be disputed; and
  - Admission to incubation is not to be construed as guarantee, with regards to success and/or feasibility. Likewise, obtaining a license from HCC or any person representing HCC is not to be construed as warranty, with regards to the licensed technology.



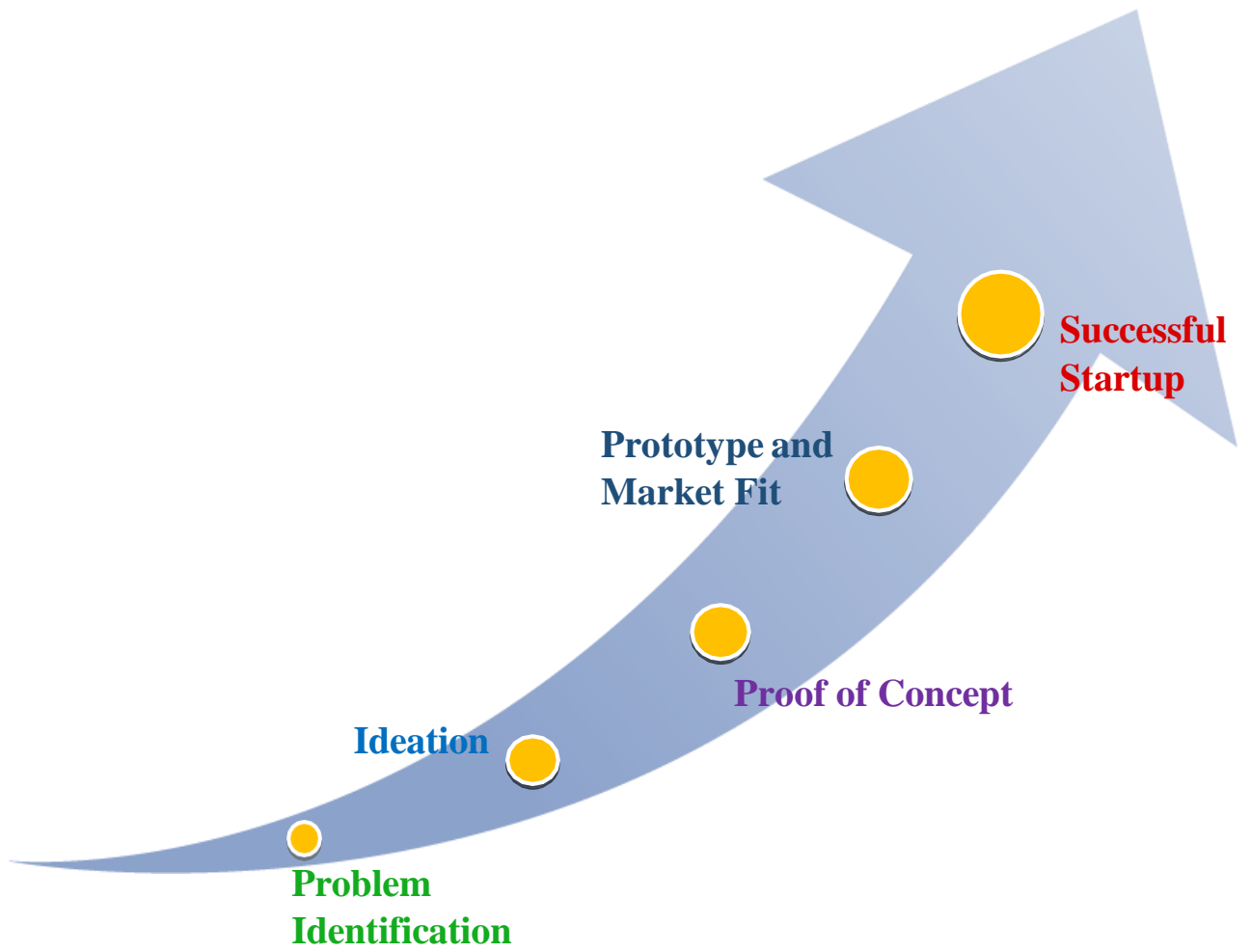
## **22. Rules and Regulations**

- ❖ Incubatees and/or pre-incubatees are to observe health and safety standards. No hazardous materials are to be brought inside. In special cases, when such materials are required for research and development, they are to be brought, with prior approval of HCIICT, upon following of necessary safety standards. SOP's for handling such materials are to be submitted to HCIICT, while taking permissions;
- ❖ Incubatees and/or pre-incubatees are to keep a first aid kit available, at their working places;
- ❖ Incubatees and/or pre-incubatees are to keep HCIICT informed, with regards to: visitors from abroad; foreign collaborations; and/or foreign partners/directors, and abide by any relevant rules/procedures. In case of foreign visitors, copies of their passports and/or visas are to be submitted to HCIICT, in advance;
- ❖ Incubatees, pre-incubatees, and/or employees are to display notices and sign ages, only on notice boards and spaces provided;
- ❖ Incubatees and/or pre-incubatees are to keep noise levels to a minimum. Complaints of high noise levels (by machines, employees, and/or visitors) may result in appropriate actions, by HCIICT;
- ❖ Subleasing of any kind of space, given at HCIICT, is not allowed. Non-observance of this rule will result in immediate expulsion;
- ❖ HCC and/or HCIICT's addresses are not to be used, as Registered Office address of incubatees and/or pre-incubatees; and
- ❖ No routine sales/marketing operations are to be permitted from HCIICT.

During the period of incubation at HCIICT, incubatees are to mandatorily get their accounts audited; their books of accounts are to be kept open for inspection, by empanelled Chartered Accountants of HCIICT. Compliances, as laid down in the Companies Act and/or Limited Liability Partnership Act, are to be binding on incubatees. The incubatees are to furnish quarterly reports, on adherences to compliances, as laid down in the Companies Act.

Non-compliance of the same may result in penalties/strict actions, by HCIICT.

## Startup Journey



## ANNEXURE-1

### INCUBATION APPLICATION FORM

1. Name of the Applicant/Names of the Promoters:
2. Address of the Applicant/Addresses of the Promoters:
3. Contact Number of the Applicant/Contact Numbers of the Promoters:
4. Email ID of the Applicant/Email ID's of the Promoters:
5. Details of Mentors:
6. Educational Backgrounds of the Promoters [Resumes may be Attached]:
7. Previous Experience of the Promoters/Technical Team:
8. Details of Other Team Members [Resumes may be Attached]:
9. Title of Proposal for Incubation:
10. List Any Special Requirements for Usage of HCC's Laboratory Facilities:
11. Any Other Details That Would Help in Evaluating Your Proposal:

Declaration:

I/We hereby declare that we have read and understood the rules and regulations of HCIICT. I/We shall follow the rules and regulations of HCIICT and HCC, if I am/we are approved for pre-incubation at HCIICT. The declaration and facts in this application are true, to the best of my/our knowledge, and no material has been concealed.

**Place:**

**Date:**

**Signature of the Applicant  
Name:**

The applicants interested in availing HCIICT's support are also requested to furnish the below information.

1. Social Impact:

- ❖ What is the social problem?
- ❖ What is the impact of the problem, in people's day-to-day lives?
- ❖ What are the alternate solutions you have thought of, before finalizing the proposed solution?
- ❖ How many people have you interacted with? What is their feedback?
- ❖ What is your proposed solution to the identified social problem?

2. Market Research of the Business Idea:

- ❖ What is/are the existing solution(s), to the identified social problem?
- ❖ Who else has attempted to solve this problem?
- ❖ What are the markets, in which, the proposed solution has scope for implementation?
- ❖ What are the industries, in which, the proposed solution has scope for implementation?
- ❖ Will you be able to provide an effective solution, at relatively lower costs, than competitors/existing solutions?

3. Strengths of the Applicant/Team:

- ❖ Discuss your expertise/your team's expertise, in this area;
- ❖ Have you designed any prototype? Have you tested your product/service/technology?
- ❖ Will you be able to convince your friends and family members, to use/adopt your solution? If so, have you already discussed the same, with them? What were their reactions?

## ANNEXURE-2

### INCUBATION APPLICATION FORM

1. Name of the Applicant/Names of the Promoters:
2. Address of the Applicant/Addresses of the Promoters:
3. Contact Number of the Applicant/Contact Numbers of the Promoters:
4. Email ID of the Applicant/Email ID's of the Promoters:
5. Details of Mentors:
6. Educational Backgrounds of the Promoters [Resumes may be Attached]:
7. Previous Experience of the Promoters/Technical Team:
8. Details of Other Team Members [Resumes may be Attached]:
9. Title of Proposal for Incubation:
10. List Any Special Requirements for Usage of HCC's Laboratory Facilities:
11. Any Other Details That Would Help in Evaluating Your Proposal:

#### Declaration:

I/We hereby declare that we have read and understood, the terms and conditions of HCIICT's Incubation Agreement, provided to me/us, by HCIICT, and agree to sign the same, once I am/we are approved for incubation, at HCIICT. I/We shall follow the rules and regulations of HCIICT and HCC. The declaration and facts in this application are true, to the best of my/our knowledge, and no material has been concealed.

Place:

Date:

Signature of the Applicant

Name:

The applicants interested in availing HCIICT's support are also requested to furnish the below information.

1. Social Impact:
  - ❖ What is the social problem?
  - ❖ What is the impact of the problem, in people's day-to-day lives?
  - ❖ What are the alternate solutions you have thought of, before finalizing the proposed solution?
  - ❖ How many people have you interacted with? What is their feedback?
  - ❖ What is your proposed solution to the identified social problem?
2. Market Research of the Business Idea:
  - ❖ What is/are the existing solution(s), to the identified social problem?
  - ❖ Who else has attempted to solve this problem?
  - ❖ What are the markets, in which, the proposed solution has scope for implementation?
  - ❖ What are the industries, in which, the proposed solution has scope for implementation?
  - ❖ Will you be able to provide an effective solution, at relatively lower costs, than competitors/existing solutions?
3. Strengths of the Applicant/Team:
  - ❖ Discuss your expertise/your team's expertise, in this area;
  - ❖ Have you designed any prototype? Have you tested your product/service/technology?
  - ❖ Will you be able to convince your friends and family members, to use/adopt your solution? If so, have you already discussed the same, with them? What were their reactions?
4. Financial Metrics:
  - ❖ What is the initial investment required?
  - ❖ How much money is required for marketing?
  - ❖ What is your return on investment (ROI)? How long will it take to reach break-even point?
  - ❖ How much time will you be able to spend, per week and per month, on this idea?
5. Recommendation Letters from Mentors:
  - ❖ Have you identified any mentor from HCC, who has expertise in this area? If yes, please get a Letter of Recommendation, from the identified mentor.
  - ❖ Do you have any Letters of Recommendation, from any of your existing mentors? If yes, please provide the same.

**APPLICATION FORM**  
**TO START AS A FACULTY ENTREPRENEUR**  
**OR PARTICIPATE AS A FACULTY ENTREPRENEUR IN STUDENT**  
**STARTUP/VENTURE**

Date: .....

A) Academic Information (separate form is to be given, for each faculty involved):

1. Name of Faculty:
2. Department:
3. Academic and Research Work  
Load: Number of Teaching Hours:  
Number of Research Students:  
Ph.D.: M.A/M.Sc.:  
Research Projects/Consultancy Projects:  
Administrative:
4. Any Other Relevant Academic Information:

B) Venture-Related information:

1. Name/proposed name of the venture:
2. Name, designation, and address of all Faculty/Staff/Students, involved in this venture:
3. Briefly state the mission of the venture and the role of the faculty:
4. Summary of the activities that you plan to carry out, in the venture. Please also attach a copy of the Memorandum of Association and Articles of Association, or a copy of the limited liability partnership agreement, if available;
5. Are you, in this venture, planning to use knowledge/technology/Intellectual Property developed at the institute (HCC)? If yes, briefly describe the above, including the persons involved;
6. Number of hours, likely to be dedicated to the venture, per week;
7. Is any other information relevant to your venture? If yes, please provide the same.

**Declaration**

The activities of the venture are not in conflict, with the interests of my institution, and my participation in the venture, will not be in conflict, with duties and responsibilities, assigned to me, by the institution.

**Signature (with Date):**

(Name of the Faculty)

Recommended and Forwarded by:

Approved by:

(Signature of Head of Department)

(Principal)

**Faculty Entrepreneurship Response Form**

Date: .....

Name of the Faculty:

Department:

Name/Proposed Name of the Venture:

This is with reference to your application for formation and participation, in the above identified venture. We are pleased to inform you that we have approved the same, subject to the following:

- a. The venture is to be incubated at Holy Cross Innovation and Incubation Council (HCIICT). An incubation agreement is to be signed between the venture and HCIICT;
- b. The above mentioned agreements are to be signed within a month; else, the approval for your faculty entrepreneurship application would stand void and a fresh application would have to be filed for approval; and
- c. You (and the venture) have to strictly adhere to the norms of the institution, and rules and regulations, as laid down in the Innovation and Incubation Policy. These include: the above; leave/consultancy rules; and terms of employment, in the institution.

Signature with Seal

(Principal)