



IIITD Innovation & Incubation Center (ICube Delhi)

Guidelines & Procedures

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About ICube

IIITD Innovation & Incubation Center or ICube Delhi is created for fostering innovation by supporting & promoting technology based startups and. The Incubation Center will be actively involved in developing the paradigm of entrepreneurial mindset & developing an ecosystem of ideating, creating and commercializing the ventures at the institute or any other startups aligned to the core theme of center. ICube will be focused towards motivating and inculcating the spirit of entrepreneurship and Intrapreneurship and further dedicated to promote ideas, research activities into social and business ventures and commercialization of these researches

ICube is recognized & granted assistance by Delhi Government and the Department of Science & Technology, Government of India. It has also collaborated with organizations like Adastra IP, TiE Delhi NCR, National Entrepreneurs Network, iSpirt Foundation, IAN, IIITH Foundation etc to name a few. The incubation center has intellectual board of advisors comprising of Founders of organizations along faculties and industry experts as mentors.

Offerings & Services

ICube provides **Incubation** and **Pre-Incubation** support in various kinds and services as per need based requirement. It provides a common working platform in terms of guidance, mentoring, value based collaboration, incubation, physical co-working spaces and facilities for virtual incubatee. The overall services are essentially categorized in two subsets viz. facilities and services which extends to infrastructural, technological, mentorship and knowledge-based support and services.

Facilities

- **Infrastructural support** in terms of an air conditioned co-working space, with round the clock operations, institutional security and availability of facility management team for any instant need.
 - *Co-working Space:* The very well ergonomically designed round the clock temperature controlled fully operational co-working space is available for the incubatee. The unit has high speed wireless and wired connectivity, hardware and software as required and comfortable seating start-ups. The co-working space of ICube allows cross collaboration and pollination of ideas. It builds and shares resources in the co-working space and infrastructure, providing startups with supports service to help them grow further during their initial phase.

- *Labs:* Access to research and specialized labs which have specialized hardware (design, PC making, laser cutting, UAV's etc.) 3D printers and proprietary software etc. Facilities for prototyping are available.
- *Library:* Well-established 24/7 library services are accessible with access to research papers and international journals database.
- *Recreational Activities & Eatery:* The recreational activities like Gym, TT, Billiards, Foosball, Air hockey are available. Outdoor games like football, cricket etc. are also available. There are various eateries options available with a Mess providing food and snacks. A 24X7 cafeteria and juice corners is available for providing food and snacks at a discounted value. The in-house Café-Coffee Day is available in working hours.
- *Miscellaneous:* Hostel facilities are available on request depending on availability. Incubatee can participate and attend various expert sessions and talks and other course works.
- **Industry compatible IT infrastructure** comprising of dedicated lease line high speed internet connectivity having complete wireless setup with high dedicated bandwidth. All the necessary IT devices are always made available on request.
 - Meeting room and video conferencing facilities are also available
 - Specialized hardware and computing devices made available as per request
 - Server space and Application testing infrastructure would also be provided depending on the requirement.
 - Software licenses would be made available as per requirement

Services

The Center will provide Business Mentorship, technical Mentorship and financial advisory and mentorship services. It will further also work towards knowledge management and outreach, exposure to incubatee.

- **Technical guidance & advisory** and R&D support will be provided through faculty, research groups, and PhD scholars. All assistance will be provided to commercialize the research outcomes.
- **Expert guidance and mentorship** by a curated panel of mentors as well as the advisory committee on various aspects like technology management, idea validation, business plans, team development and support, and strategic execution.

- **Business & Management** support available for incubatee in nurturing and formation of core team. It will help in developing communication skills, presentation abilities and overall personality development of incubatee.
 - *Industry/Business Mentor:* ICUBE will provide details of mentors. Every company incubated at ICUBE should have mentor(s) or advisor(s) and the company may take assistance from Icube for any specific offerings & benefits to the mentor as a consideration of mentorship.
 - *Performance Review:* The incubatee company has to submit a report every quarter and yearly audited statement of profit and loss account and unaudited quarterly statement about the activities. However, an incubatee may be asked to provide more frequent updates to the ICUBE.
 - *EIR:* The Entrepreneur-In-Residence will be available for provide the assistance in strategic alliances and associations during their scheduled visits.
- **Marketing and outreach** support to help expand the venture through offline / online publicity and digital marketing etc. A team will assist in guiding the various aspects of creative marketing and PR techniques.
- **Financial advisory** in terms of modelling and evaluation, advisory for fund raising, valuation of product and various other accounts management support available. Consultants would be provided for registrations, taxation and other company related advisory and guidance.
- **Legal support services** like legal and patent advisory to be arranged by the manager of the cell. We have a Consultant on board and partnered with an organization to support our incubatee for patenting, licensing, IPR management and technology, product commercialization.
- **Exposure** to various entrepreneurial and innovation events, conferences, boot-camps inside as well as outside the institute. Extended support is provided to incubatee and pre-incubatee for conducting and attending events and activities to inculcate entrepreneurial spirit.
 - *Outreach Activities:* are being hosted regularly to motivate and encourage the innovative thought process and buildup entrepreneurial mindset. Activities e.g. SnackChat, mystory, pitchcafe, ideathon, wisdom talks etc helped learners and participants add a value in their thought processes.

- *Knowledge based learning:* Access to lecture series on Entrepreneurship, Innovation, Business, technology and other sessions in the institute by advisors, seasoned entrepreneurs and domain experts and esteemed faculties.
- *Strategic Check-ups:* The ICube Team will meet the company CEOs at least once a month for strategy reviews and discussion of operational issues
- **Financial Support** to Startups and new ventures are provided in various forms
 - *Grants & Fellowships & need based financial assistance:* are provided upon thorough examination of the application and decision taken by the advisory committee. Assistance in getting loans would be another support.
 - *Seed Funding Support:* will be provided to start-ups after analyzing the potential and scalability factors.

Miscellaneous Support

- **Professional Services :** The professional services e.g. Website Design, logo and business cards, basic support for prototyping the idea, etc will be provided by the Incubation Center as per need and after proper review. The same will be accounted and adjusted later, if required.
- **Assets for Startups/ New Ventures:** As per the need and availability, the incubation center may provide the basic hardware, software as per requirement of incubatee after proper evaluation. Such hardware or software will essentially be issued to incubatee and they have to be returned.
- **Support in participation and showcasing the product/service:** The center may bear partial/full financial costs in case incubatee wishes to showcase their product/services or participate in an event. The support could be in form of travelling grant or participation fee.
- **Intern Assistance** Extremely well trained students will be made available as interns; for technologies, core team etc, can be employed as per need & requirement in domains of technology, creativity, business etc

Policy and Guidelines

ICube wishes to facilitate the creation of ideas and inventions that benefit society. For managing the operations and activities, it has adopted this Policy to provide guidance and management structure to facilitate the development of entrepreneurship.

The scope of this document is to define the policies and procedures for the operational matters related to the ICUBE.

The policy is subject to periodical review and amendments. IIIT-D reserves the rights to make an exception of all or any of the terms of the policy for a particular company or a promoter on a case to case basis.

- All Incubatees have to adhere the policy and regulations of the Institute.
- On demand of Institute or center, company has to vacate the space. Institute may give a notice of two weeks.
- All incubatee have to strictly follow the IT policy, Cyber security policy and discipline policy of the Institute. Any mismanagement with Center's resource or Institute resources would not be accepted.
- A regular check on the performance will be done on all incubated start-ups and accordingly, their term or other support may be extended, if required.
- Startups are incubated in center without any rent, however, they may have to pay a minimal seat rent as and when the formal processes are in place.
- Start-ups can bring the interns in the center after formal permission from the Center head. The committee's decision will be final. Once the interns are placed, it's the responsibility of respective startups to inform them about all regulations of IIIT Delhi.
- Alumni & other Incubatee can attend guest lectures/ talks after sending a formal information to center head.
- All the resources available in institute can be made available to incubatee as per their requirement only after informing the center head.
- All incubatee will be required to attend the monthly meeting of the incubation center as and when planned.
- If the Incubatee raises any funding, they have to inform the center.
- If an incubatee invites unauthorized person in the center, they are liable to inform before hand to center head/team.
- All the information sharing of Institute needs to be adhered by incubatee.

Eligibility for Incubation

1. Any person desirous of availing incubation facilities has to incorporate a private/public private limited company (as defined in the Companies Act, 2013). This condition may be relaxed for recent graduates for initial term; provided they incorporate within 6 months to 1 year of starting at ICube Delhi. The Incubatee has to sign a declaration(s).
2. The companies promoted by Faculty of IIIT-D shall be governed by policies for faculty of the Institute. The companies promoted by full-time students at an educational institute shall not be offered incubation if the student is holding an Executive position; however, companies promoted by students are eligible to apply for incubation provided the student is not actively engaged with the company beyond any engagement which may be permitted by the Institute.
3. A company if promoted by an employee of Govt. / Organization shall be granted incubation only upon submission of 'No Objection Certificate' from the competent authority or employer.
4. All applicants are welcome to apply for the program. However, applicants who are alum of IIIT-D or have strong participation by faculty of IIIT Delhi may be given preference.

Incubation Admission Procedure

Application Procedure – Apply Online from the Website

Stage 1: Submit Executive Summary/ Plan

As a first step in the admission process, the prospective 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 comments on technical and business feasibility of the idea.

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

1. Strength of the product idea in terms of its novelty, technology content, innovation, timeliness and market potential.
2. Profile of the core team/ promoters
3. Intellectual Property generated and the potential of the idea for IP creation.
4. Stage of the Product/Start-up and Time to market.
5. Commercial potential, demand and requirement and Break-even period.

6. Scalability
7. Financial/ Commercial Viability and 5 year projections of P&L, Balance Sheet and Cash Flows.
8. Funds requirement and viability of raising finance.
9. Involvement of IIIT-Delhi faculty, alumni, students.

Stage 2: Presentation

After the initial submissions, the evaluation committee will have a meeting with the company founders, during which the company will be expected to present 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. The company will be informed of the final decision after the presentation. The presentation through video conferencing is also permitted. Proposals that involve IIIT-D faculty, alumni, and students may be given a preference.

Results

The applicant is informed of the final decision within 5 weeks. If the incubation is sanctioned, the applicant shall enter into the following agreements with the Institute:

1. Incubation Agreement: Contain rules and other incubation norms, consideration, equity holding, etc. (Applicable to all.)
2. Seed-Fund Agreement: Contain rules of disbursement and repayment. (Applicable to incubatee availing seed-fund.)
3. Technology Commercialization Agreement: Applicable to incubatee using technology or IP developed by IIIT-D.
4. Infrastructure Usage Agreement: Applicable to all incubatee utilizing the office space and other facilities within the campus.

Tenure of Incubation / Exit

The companies are permitted to stay in the incubator for a period of two years (initially one year, extended based on performance). They may be granted maximum two extensions for 6 months each at a time at the sole discretion of the Institute. ICube may grant such extension based on the requirements of the incubatee & their performance.

Exit: An incubated company will leave the incubator under the following circumstances:

- On completion of two years stay (if no extension granted).
- Underperformance or non-viability of business proposition as decided by ICUBE on case to case basis.
- Irresolvable promoters' disputes as decided by ICUBE on a case to case basis.
- Violation of IIT-D policy.
- 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 promoters'/ founders' team without concurrence of ICUBE.

Notwithstanding anything written elsewhere, the ICUBE's decision in connection with the exit of an incubated company shall be final and shall not be disputed by any company.

Intellectual Property

The Promoters should fill an IP declaration worksheet at the time of admission and declare the Intellectual Property developed and owned by the incubated company.

1. In case the incubated company is desirous of using the Intellectual Property of IIT-D like patent, software code, copyright, design registration, developed product, etc. then the company shall make such request in writing to ICUBE. All IP created by students or faculty of IIT-D is considered property of IIT-D. The terms and conditions for such IP licensing shall be decided by the Institute as per recommendations of Committee.
2. The company shall inform if work of any students or faculty (who are not promoters) will be incorporated in the product(s). The incubatee would maintain details of any IP (patents, licenses, copyrights, etc.) that has been brought into the company prior or during their stay at ICUBE and developed.

Seed Funding

- ICube may provide seed support subject to the availability of funds/ grants/ schemes meant for this purpose. Seed grants will be sanctioned only to the registered companies and shall be based on the merits of each company. Further, the admission to ICube shall not automatically entitle the companies to seed support.
- A company desirous of getting seed support may submit an application for seed fund to ICube.
- The seed grant and amount will be sanctioned based on the eligibility criteria as decided by ICube time to time. It would also be subject to the terms stipulated as per the Seed fund Guidelines of ICube.

Performance Monitoring

A committee set up by ICube will evaluate the performance of incubatee on quarterly basis. The emphasis of evaluation will be on checking if the milestones specified in the business plan are met. For a company which has taken seed fund, additional checks will be done on the financial health of the company in terms of its order booking, expenses, profitability, utilization of seed money loan for the specified purposes and its ability to repay the loan. Seed fund disbursement will be dependent on the progress shown in previous quarter.

Incubation Application Form

Available online at <https://goo.gl/rsbNV6> and can be submitted offline at incubation@iiitd.ac.in

1. Startup /Company Name
2. Contact Details (Email / Phone)
3. Name of Applicant
4. Gender
5. Primary Email Address
6. Primary Contact Number
7. Team Member Details (Name || Email || Phone)
8. Qualifications (Pursuing or Completed)
9. Student Status (Student or Working for All Co-founders)
10. Institution Enrolled Presently or Last Attended
11. Affiliations
 - a) Institute Alumni
 - b) Bootcamp Participant, Current or Alumni
 - c) Member of Faculty-led Startup
 - d) Member of Start-up with a partner/promoter at IIIT-D
 - e) Current of Ex-Staff IIITD
 - f) Present or Ex-Intern
 - g) Present Student (s)

h) Member of Startup with a Current Student or Alumni

i) Other:

12. Company Website

13. Company Domain/Sector

14. Company Stage

- a. Ideation
- b. Mockup complete
- c. MVP
- d. Prototype
- e. In Beta
- f. In Market

15. Do you have a working prototype?

16. Is this company has a full-time commitment for at least one of the founders? If not, when do you plan to commit to it on a full-time basis?

17. What is your company currently seeking? Check all that apply.

- a. Go-to-market strategy
- b. Funding
- c. Business Advisor(s)
- d. Investment
- e. Financial Assistance
- f. Office Space
- g. Business Support
- h. Technology Support
- i. Interns
- j. Other:

18. Date Founded (if any)

19. Please provide very brief bio of all founders/ leaders of your company (including linkedin Profile) & present active members

20. Brief description of your company, product or service

21. Describe your target market (i.e size, audience, industry, demographic, etc.)
22. What is your unique value proposition? How are you solving this problem in a unique and innovative way with the product you are building?
23. What is your competitive advantage? What is your differentiation factor that encourages consumers to use your product over the competitions?
24. What are your revenue streams (Optional)?
25. Share the Pitch Deck/Presentation/Video URL about your Start-up
26. Please provide any additional information you would like to inform (Optional)
27. Declaration