SRES's
SHREE RAMCHANDRA COLLEGE OFENGINEERING
Lonikand, Pune – 412216

Ref.No:SRCOE/OFF/2021-22/NISP/2048 Date:09/08/2021

Incubation/Startup Policy

1. The goal of Centre for National Innovation and Start up policy (NISP) at Shree Ramchandra College of Engineering (SRCOE) is to promote and support technology based entrepreneurship spirit among the graduated and graduating students of Institute. The Terms and conditions of this policy are listed below. Herein after SRCOE and Institute means the same.
2. SRCOE wishes to facilitate the creation of ideas and inventions that benefit society and hence college has developed this Incubation Policy to provide guidance and management structure to facilitate the development of entrepreneurship.
3. The head of the institute discussed upon the formulation and function of NISP & shared roles and responsibilities among council members as per the guidelines of MOE's Innovation cell, and is as under:

Sr. No.	Name of Member	Member Type/Post/Expert	Key Role/ Position assigned in NISP
1	Prof. Dr. A.D. Desai	**Principal**	Head of the Institute
2	Prof. Satish O. Rathi	**Convener**	NISP Coordinator
3	Prof. Ganesh K. Wable	**Teaching staff**	Project Coordinator
4	Prof. Ajeet B. Bhane	**Teaching staff**	IIC President, Convenor
5	Prof. Manojkumar K. Jadhav	**Teaching staff**	Innovation Ambassador, ARIIA Coordinator
6	Mr. Gaurav Kale	**TE Student**	Stake holder
7	Dr. I.P. Sonar	**Associate Professor COEP**	Government Employee
8	Audumber A. Jangale	**Advocate**	Legal Expert
9	Mr.Mahadev Godase	**Administrator**	IT Expert

4. SRCOE incubation policy includes the Eligibility, Admission procedure, Infrastructure and Services provided to incubate, Mandatory Mentor ship, Period of Incubation/ Exit, Intellectual Property Evaluation, Periodic Assessment, Conflicts of interest, Disclaimer Agreements to define the policies and procedures for the operational matters.
5. SRCOE reserves the right 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.
6. Incubation Center is supported by SRCOE that funds (if available) to mentors and nurtures ideas, startups and entrepreneurs, virtual incubaters etc can operate from anywhere in India.

7. Infrastructure and Service provided by SRCOE are as under:

i. Laboratories
ii. P.C/Internet/Server etc for emails/Correspondence
iii. Photocopying machine.
iv. Scanner.
v. Access to college Library: for Books, Business, Management and Trade journals and newspapers etc.
vi. Meeting/Conference room with Audio and LCD equipment(s).
vii. Tele or Video conferencing facilities.

8. The policy is subject to periodical review and amendments. It will be the responsibility of the companies to update themselves from time to time on amends in the Incubation policy and procedures.

9. Strategic check up: Head of ED cell will meet the company/student at least once in two months for strategy review and discussion of operational issues. Specialized mentor are also available to provide project oriented consultation.

10. Industry Mentor: Entrepreneurship Development Cell(ED) to create database of industry mentors. Every company that shall be incubated at ED cell, may select one industry mentor within six months from the date of joining of incubation centre.

11. Tenure of incubation:Companies will be permitted to stay in incubators for a period of two years. They may be granted maximum two extensions of 6 months each and at the sole discretion of the Institute.

12. Exit policy: A student will leave incubator under following circumstances:

i. Completion of two years of stay
ii. Violation of SRCOE policy
iii. Change in Promoter/Founder team without concurrence of ED Plan.
iv. Underperformance of proposition decided by the ED cell.
v. Any change more than 50% of equity ownership will require a prior approval of ED Cell.
vi. Any other reason which ED cell may find it necessary for a student to leave.
vii. ED cell decision in connection with exit of student/incubate shall be final and shall not be a dispute by any student/incubate.

13. Periodic Assessment: The incubate /student has to submit an yearly audited statement of profit and loss account and quarterly statement about the activities, student /incubate will be asked to provide updates to ED cell.The incubate companies during the period of incubation at the centre will mandatorily get their account audited.The companies will give quarterly report on compliance adhered as laid down in companies act.

14. Conflicts of Interest: In case of any conflicts of interests, the decision of the SRCOE/ Institute shall be final and binding upon the parties.

15. Incubation Agreement: Contain rules and other incubation norms, consideration, equity holding, etc. (Applicable to all, pl. Ref. Annex. I)

16. Non Disclosure: ED Cell adheres to strict confidentially throughout the application process. However ED cell will not sign any non disclosure agreement.

17. Disclaimer:

The student will understand and acknowledges that ED cell intends to provide support and services to a student in good faith to pursue his/her objectives to promote entrepreneurship by converting innovative ideas developed at SRCOE by student/faculty .It is understood that by agreeing to provide supports and services, ED cell does not take responsibility for followings:

17.1 Ensuring success of incubated company.

17.2 Ensuring quality of services of consultant engaged by the incubated companies through ED Cell /SRCOE Network.

The incubated companies agree that ED cell/SRCOE or their employees shall not be responsible/ held liable for any of the financial or otherwise implications etc. on account of above.

Principal
Prof. Dr.A.D.Desai

Shree Ramchandra College of Engineering
Pune