SREE SAKTHIENGINEERINGCOLLEGE
(Autonomous)

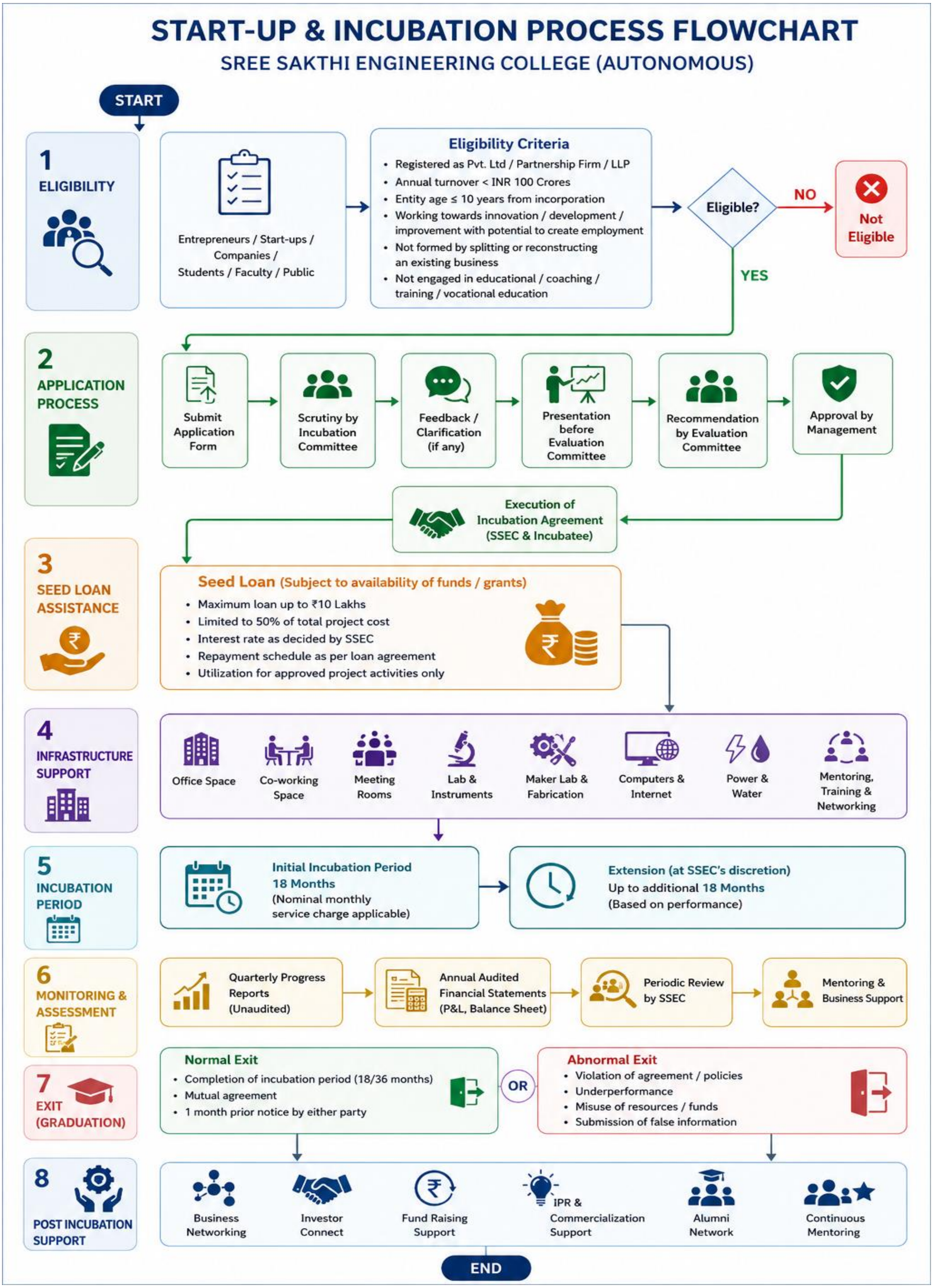
Start- up & Incubation Policy

Start- up & Incubation Policy Statement

Sree Sakthi Engineering College (SSEC) is committed to handholding aspiring entrepreneurs and providing facilities and assistance to start, incubate, and successfully run businesses that involve innovation and socially important as well as environmentally sustainable technologies. SSEC shall support the incubatees with facilities and services such as office and workspace, communication and computing facilities, uninterrupted power supply, water supply, mentoring, counselling, and training.

SSEC shall:

- Adhere to the **National Innovation and Start-up Policy (NISP)** Implementation Guidelines.
- Develop strategies and governance mechanisms to promote innovation and entrepreneurship through the SSEC Incubation and Entrepreneurship Development Cell (EDC).
- Create innovation pipelines and pathways for entrepreneurs.
- Promote innovation, technology development, entrepreneurship, start-up culture, and protection of Intellectual Property Rights (IPR) among all stakeholders.
- Mentor, counsel, and train incubatees in product development.
- Provide business development assistance, networking opportunities, and relationship support.
- Facilitate business relationships and knowledge exchange among all stakeholders in the start-up and incubation ecosystem.
- Provide pre-incubation and incubation support and facilities.
- Support applications for funding under various Government schemes, venture funding, and other funding opportunities.
- Provide seed loans subject to the availability of funds or grants meant for this purpose.
- Encourage students to participate in innovative project schemes.
- Undertake collaborative activities with Government and private organizations.
- Organize awareness programmes for students and staff of SSEC through campus activities and community outreach programmes.


START-UP & INCUBATION PROCESS FLOWCHART
SREE SAKTHI ENGINEERING COLLEGE (AUTONOMOUS)
START
1
ELIGIBILITY
Entrepreneurs / Start-ups / Companies / Students / Faculty / Public
Eligibility Criteria
• Registered as Pvt. Ltd / Partnership Firm / LLP
• Annual turnover < INR 100 Crores
• Entity age ≤ 10 years from incorporation
• Working towards innovation / development / improvement with potential to create employment
• Not formed by splitting or reconstructing an existing business
• Not engaged in educational / coaching / training / vocational education
Eligible?
NO
Not Eligible
YES
2
APPLICATION PROCESS
Submit Application Form
Scrutiny by Incubation Committee
Feedback / Clarification (if any)
Presentation before Evaluation Committee
Recommendation by Evaluation Committee
Approval by Management
Execution of Incubation Agreement (SSEC & Incubatee)
3
SEED LOAN ASSISTANCE
Seed Loan (Subject to availability of funds / grants)
• Maximum loan up to ₹10 Lakhs
• Limited to 50% of total project cost
• Interest rate as decided by SSEC
• Repayment schedule as per loan agreement
• Utilization for approved project activities only
4
INFRASTRUCTURE SUPPORT
Office Space
Co-working Space
Meeting Rooms
Lab & Instruments
Maker Lab & Fabrication
Computers & Internet
Power & Water
Mentoring, Training & Networking
5
INCUBATION PERIOD
Initial Incubation Period
18 Months
(Nominal monthly service charge applicable)
Extension (at SSEC's discretion)
Up to additional 18 Months
(Based on performance)
6
MONITORING & ASSESSMENT
Quarterly Progress Reports (Unaudited)
Annual Audited Financial Statements (P&L, Balance Sheet)
Periodic Review by SSEC
Mentoring & Business Support
7
EXIT (GRADUATION)
Normal Exit
• Completion of incubation period (18/36 months)
• Mutual agreement
• 1 month prior notice by either party
OR
Abnormal Exit
• Violation of agreement / policies
• Underperformance
• Misuse of resources / funds
• Submission of false information
8
POST INCUBATION SUPPORT
Business Networking
Investor Connect
Fund Raising Support
IPR & Commercialization Support
Alumni Network
Continuous Mentoring
END

START-UP AND INCUBATION POLICY MANUAL

1. Eligibility

Entrepreneurs, start-ups, and companies that address societal challenges and are keen on growing and scaling their innovations; students and faculty members of Sree Sakthi Engineering College (SSEC); and members of the public who are willing to establish a company at SSEC are eligible to apply directly to the SSEC Incubation Centre.

The applicant shall satisfy the following eligibility criteria:

- The start-up should be incorporated as a Private Limited Company**,** Registered Partnership Firm**,** or Limited Liability Partnership (LLP)**.**
- The annual turnover of the start-up should be less than INR 100 Crores in any of the previous financial years.
- An entity shall be considered a Start-up for a period of up to ten (10) years from the date of its incorporation.
- The start-up should be working towards innovation**,** development, or improvement of products, services, or processes**,** with the potential to generate employment and create wealth.
- An entity formed by splitting up or reconstructing an existing business shall not be considered a start-up.
- Applications for incubation shall be accepted only from entities incorporated under the applicable provisions of the Companies Act, Partnership Act, or Limited Liability Partnership Act.
- Any company engaged in, or proposing to engage in, imparting educational courses, coaching, training programmes, or vocational education during or after incubation at SSEC shall not be eligible for incubation.

2. Application Process for Start-up

The admission of a start-up into the SSEC Incubation Centre shall follow a structured evaluation process.

The application process shall include the following stages:

- Submission of the prescribed application form.
- Preliminary scrutiny by the Incubation Committee.
- Clarification or feedback to the applicant, if required.
- Presentation before the Evaluation Committee.
- Recommendation of the Evaluation Committee.
- Approval by the Management.
- Execution of the Incubation Agreement.

Eligible applicants shall submit the prescribed application form containing details such as:

- Business Plan
- Nature of Innovation
- Infrastructure Requirements
- Seed Loan Requirements
- Financial Projections
- Team Details
- Technology Description
- Market Potential

- The application shall be scrutinized by the Incubation Committee to verify its completeness and eligibility.
- Shortlisted applicants shall be invited to present their business proposal before the Evaluation Committee.
- Based on the Committee's recommendations, the proposal shall be forwarded to the Management for approval.
- The applicant shall be informed of the decision of the Management Committee along with its recommendations.
- If selected, the incubatee shall agree to all the terms and conditions specified in the Incubation Agreement.
- The Incubation Agreement shall be executed jointly by **Sree Sakthi Engineering College** and the Incubatee before commencement of incubation.

3. Seed Loan

Sree Sakthi Engineering College may provide Seed Loan Assistance subject to the availability of institutional funds, Government grants, or other funding schemes. Seed loans shall be sanctioned only to registered companies or firms after evaluation of the business proposal.

The following conditions shall apply:

- The maximum Seed Loan sanctioned to a single company shall not exceed Rs. 10 Lakhs.
- The Seed Loan shall be limited to 50% of the total project cost**.**
- The applicable rate of interest shall be decided by SSEC from time to time.
- The repayment schedule shall be finalized at the time of sanction and shall form an integral part of the Loan Agreement.
- The Seed Loan shall be utilized only for the approved project activities.

4. Infrastructure Support

Sree Sakthi Engineering College is envisioned as a multi-disciplinary incubation centre providing world-class infrastructure for innovators and entrepreneurs.

The Institution shall provide the following facilities, subject to availability:

- Dedicated Office Space for Incubatees
- Meeting and Discussion Rooms
- Co-working Space with Furniture
- Makers Laboratory
- Fabrication Workshop
- Analytical Instruments
- Computers and Printers
- Internet and Networking Facilities
- Communication Facilities
- Uninterrupted Power Supply
- Water Supply
- Common Utility Services

Additional facilities may be extended based on the requirements of the incubated company and the availability of institutional resources.

5. Annual Registration Fee

- The incubated company shall become a registered member of the SSEC Incubation Centre upon admission and shall be entitled to avail the facilities and services offered by the Centre.
- The incubatee shall pay an Annual Registration Fee of ₹1,000/- (Rupees One Thousand Only) at the time of execution of the Incubation Agreement.
- Thereafter, the Annual Registration Fee shall be paid within fifteen (15) days from the commencement of each subsequent year, calculated from the date of execution of the Agreement.

6. Tenure in SSEC

The standard incubation period for an incubated company shall be eighteen (18) months from the date of execution of the Incubation Agreement.

The following terms shall apply:

- Incubated companies shall initially be permitted to operate within the SSEC Incubation Centre for a period of 18 months**.**
- A nominal monthly service charge may be levied during the incubation period, as decided by the Institution.
- Based on the progress and performance of the incubated company, SSEC may, at its sole discretion**,** extend the incubation period for an additional 18 months**,** subject to satisfactory performance and availability of infrastructure.

The total incubation period shall normally not exceed 36 months**,** unless otherwise approved by the Management.

7. Exit (Graduation)

An incubated company may exit the Incubation Centre either through **Normal Exit** or **Abnormal Exit**, depending on the circumstances.

7.1 Normal Exit

A Normal Exit shall occur under any of the following circumstances:

- Completion of the approved incubation period.
- Successful graduation of the start-up after achieving the objectives of incubation.
- Mutual agreement between SSEC and the incubated company to conclude the incubation period.

In all cases, either party intending to terminate the incubation shall provide one month's prior written notice to the other party.

7.2 Abnormal Exit

An Abnormal Exit may occur under the following circumstances:

- Failure of the incubated company to comply with the terms and conditions of the Incubation Agreement.
- Unsatisfactory progress or continued underperformance of the business venture, as determined by SSEC based on periodic performance reviews.
- Submission of false information or violation of institutional policies.
- Misuse of institutional infrastructure, equipment, or financial assistance.

- Discontinuation of business operations without prior approval.

The decision regarding an Abnormal Exit shall be taken by the Management based on the recommendations of the Incubation Committee.

8. Periodic Assessment

The progress of every incubated company shall be reviewed periodically to assess its technical, financial, and business performance.

Each incubated company shall submit:

- An **Annual Audited Statement of Accounts**, including the Profit and Loss Account and Balance Sheet.
- **Quarterly Progress Reports** describing business development, product development, funding status, customer acquisition, and operational activities.

SSEC reserves the right to request additional reports, presentations, or performance updates whenever necessary.

The findings of the periodic assessment shall be used to:

- Monitor the progress of the incubated company.
- Identify areas requiring mentoring and support.
- Recommend continuation or extension of incubation.
- Decide upon graduation or exit from the incubation programme.

9. Agreements

The following agreements shall be executed, wherever applicable:

9.1 Incubation Agreement

The Incubation Agreement shall define:

- Terms and conditions of incubation
- Rights and responsibilities of both parties
- Infrastructure and facility usage
- Service charges
- Confidentiality obligations
- Intellectual Property provisions
- Exit conditions

- Dispute resolution mechanisms

9.2 Seed Fund Agreement

Incubatees receiving financial assistance from SSEC shall execute a separate Seed Fund Agreement containing:

- Loan amount
- Interest rate
- Repayment schedule
- Security, if applicable
- Conditions for utilization of funds
- Default and recovery provisions

10. Intellectual Property (IP)

- Sree Sakthi Engineering College (SSEC) recognizes the importance of protecting Intellectual Property (IP) generated through innovation and entrepreneurial activities. The Institution encourages incubatees to identify, protect, and commercialize their intellectual assets in accordance with applicable laws and institutional policies. At the time of admission into the Incubation Centre, promoters shall submit an Intellectual Property Declaration Form disclosing any existing or proposed Intellectual Property associated with their start-up.
- Where an incubated company intends to utilize Intellectual Property owned by SSEC, such as patents, copyrights, software, designs, trademarks, technical know-how, or developed products, prior written approval shall be obtained from the Institution.
- The terms and conditions governing the licensing, commercialization, or transfer of such Intellectual Property shall be determined by SSEC based on the recommendations of the Intellectual Property Committee constituted by the Principal.

The incubated company shall disclose the following information to SSEC:

- Details of students involved in the development of the technology or product.
- Intellectual Property generated through collaborative work with faculty members.
- Utilization of SSEC laboratories, equipment, testing facilities, software, computing resources, or institutional infrastructure in the development of the product or technology.
- Commercialization of Intellectual Property jointly developed with SSEC.

The ownership, licensing, revenue sharing, and commercialization of Intellectual Property shall be governed by the applicable Institutional Intellectual Property Rights (IPR) Policy.

11. Creating Pathways for Students

Sree Sakthi Engineering College is committed to fostering a culture of innovation and entrepreneurship among students by providing opportunities to transform innovative ideas into commercially viable products and enterprises.

To encourage innovation at an early stage, the Institution shall implement the following initiatives:

- Create awareness among students, faculty, and staff regarding entrepreneurship as a viable career option.
- Encourage experiential learning through Design Thinking, Critical Thinking, Innovation Challenges, and Problem-Solving activities.
- Organize Idea Competitions, Hackathons, Boot Camps, Workshops, Seminars, Conferences, Exhibitions, and Innovation Festivals on a regular basis.
- Invite successful entrepreneurs, industry experts, alumni, investors, and mentors to interact with students.
- Integrate entrepreneurship education with academic and project-based learning.
- Facilitate access to business incubation facilities, research laboratories, prototyping facilities, IT infrastructure, mentoring, networking opportunities, and industry collaborations.
- Organize investor meets and start-up pitching events to connect budding entrepreneurs with funding agencies and venture capitalists.

Student Seed Loan Support

To promote student entrepreneurship, SSEC may sanction a Seed Loan of up to ₹5,00,000 (Rupees Five Lakhs Only) to eligible student or alumni start-ups, subject to institutional policies and the availability of funds.

The following benefits may be extended:

- Interest-free period of three months from the date of execution of the Loan Agreement.
- Concessional interest rate of 4% per annum thereafter.
- Repayment in suitable installments based on the nature and progress of the project.

12. Faculty Start-ups

Sree Sakthi Engineering College encourages faculty members to participate in entrepreneurial activities and establish technology-based start-ups originating from research and innovation undertaken within the Institution.

Faculty members may contribute to start-ups in one or more of the following capacities:

- Founder or Co-founder
- Promoter
- Mentor
- Consultant
- Director or Board Member

Faculty start-ups may be established independently or jointly with:

- Students
- Alumni
- Faculty members from other institutions
- Industry experts
- Entrepreneurs

Where a faculty member assumes an executive or managerial role in a start-up for more than three months**,** the faculty member may avail Sabbatical Leave**,** Existing Leave, or Leave Without Pay**,** subject to approval by the Competent Authority.

Faculty members shall:

- Clearly distinguish institutional research from commercial activities undertaken through the start-up.
- Maintain transparency regarding the use of institutional resources.
- Avoid involving institutional staff or research personnel in start-up activities without prior approval.
- Refrain from accepting gifts, commissions, or personal benefits from the start-up.
- Obtain approval from the Institutional Ethics Committee wherever research involving human participants is undertaken.

Where a faculty start-up is selected by a National or International Incubation or Accelerator Programme, the Institution may permit extended leave, including Sabbatical Leave, based on the recommendations of the Review Committee.

The sharing of revenue arising from commercialization shall be determined by the Institution depending upon:

- Utilization of institutional infrastructure and facilities.
- Institutional contribution to product development.
- Nature of collaboration between the faculty member and the Institution.

13. Guidelines and References

This Policy has been framed with reference to the following guidelines:

- National Innovation and Start-up Policy (NISP), Ministry of Education, Government of India.
- AICTE Start-up Policy.
- Ministry of Education's Innovation Cell (MIC) Guidelines.
- Startup India Initiative, Government of India.
- Atal Innovation Mission (AIM), NITI Aayog.
- Intellectual Property Rights (IPR) Policy of Sree Sakthi Engineering College.
- Applicable AICTE, UGC, Anna University, and Government of Tamil Nadu regulations.