RVIM

Centre for Innovation, Entrepreneurship & Incubation

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Incubation Policy for Incubatee Startups

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1. INTRODUCTION

Business Incubators (BIs) are considered to be promising part of the entire entrepreneurship ecosystem of a nation that support new ideas, innovation and technology oriented entrepreneurial growth. They have emerged as sound platforms to bring about economic development in any economy by converting and translating ideas and innovation in various disciplines of arts, science and engineering into products, processes and services for commercial viability and the benefit of society. They help mitigate several avoidable risks in an early stage start-up thereby increasing the rate of success of start-ups as well as to reduce the time taken to gain traction. During the past two decades as in several parts of the developed and developing world, the concept of business incubator has gained serious traction and India is not an exception. Significant support in initiating Business Incubation and its evolution has come from the Government of India through its various agencies and also the academic institutions.

RVIM Centre for Innovation, Entrepreneurship and Incubation (RVIM- CIEI) is a business incubator established in 2025 as an initiative of RV Institute of Management (RVIM) to boost the innovative and entrepreneurial ecosystem of New India.

VISION

- To nurture innovative and entrepreneurial minds who create sustainable and impactful business ventures

MISSION

- To inspire students and alumni to think innovatively and entrepreneurially.
- To support idea generation, mentoring, and venture creation.
- To build a strong entrepreneurial ecosystem through education, networking, and incubation.

CHARTER

- RVIM- CIEI aims to promote innovation and entrepreneurship by conducting training programs, mentoring start-ups, facilitating industry and investor connections, supporting incubation activities, and implementing IIC initiatives to encourage venture creation among RVIM students, staff and alumni; Students, staff and alumni of other RV Institutions, and other budding starups.

2. ELIGIBILITY

Admission to Incubator Startups is open to:

i. Faculty/Staff of RVIM (Current and Past)
ii. Students, research scholars and associated project staff of RVIM
iii. Alumni of RVIM
iv. Students/Alumni/Staff of other RV Institutions
v. Universities/Institutions having active collaboration with RVIM
vi. Others including existing startups

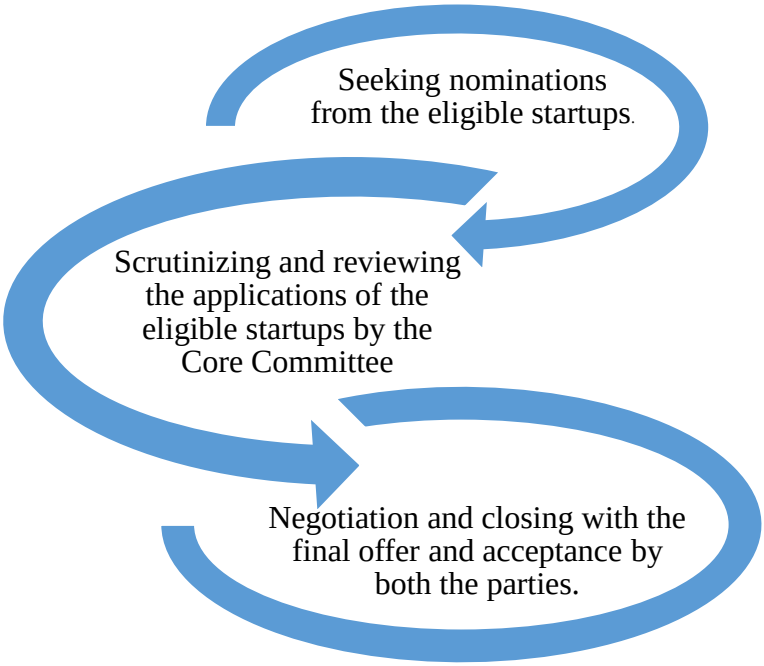
The proposals for business incubation must meet with one or more of the following parameters:

i. Proposals with Intellectual Properties (IP) generated within RVIM.
ii. Proposals with IP belonging to faculty, staff, student or alumni (created outside RVIM)
iii. Proposals with potential for strong identifiable involvement or interaction with RVIM staff/student/alumni.
iv. Proposals which will have social and strategic impacts
v. Proposals with potential for large resource generation, employment and/or impact value.
vi. Proposals having promising ideas that are feasible, viable and scalable.

Applications for admission to BI will be made in the name of registered unlisted companies within the meaning of the Companies Act, 1956. If a company has not been registered, an application may be made in the names of all promoters/ founders; however, the promoters/ founders must ensure that the company is registered within a period of three months from the date of approval of the application for admission of Incubatee startups.

3. SELECTION PROCESS

The selection process of Incubatee startups involves:



4. ADMISSION PROCESS

The potential Incubatee startups for admission in RVIM Business Incubation Centre will be required to submit an application ***(Application form as per Annexure I)***. Upon affirmative preliminary assessment, applicants will have to submit a detailed proposal consisting of:

i. Business Plan for the first twelve months of the incubation period. The business plan must cover all aspects including: company description, value proposition, products and services, market and competition analysis, revenue model, milestones and timelines, development and marketing plan, organizational structure, core team, risk analysis, funding requirements and projected financials. Applicants may give such additional information as they think would help in the assessment of their proposal.
ii. Details of IP/ technology based on which a company is proposed to be promoted/ founded. In case the IP/ technology is developed at RVIM, a copy of letter of approval from RVIM for transfer of / licensing of/ permission to use IP in favour of prospective Incubatee startup/s.

Based on the documents submitted, the Business Plan will be evaluated by the Core Committee consisting of the Centre Head, Co-Chair, Centre Coordinator and Faculty Coordinators for assessing the suitability of the proposal regarding its potential for incubation. Detailed scrutiny including financial and technical due diligence of the proposal shall then be carried out by the Core Committee members for evaluation of the proposal. The Core Committee may consult the experts/ Members of the Advisory Body if required.
Some representative criteria for evaluation (but not limited to these):

i. Strength of the idea in terms of its technology content, innovation, timeliness and market potential
ii. IP already generated and the potential of the idea for IP creation
iii. Strength of the core team
iv. Funds requirement and ability to raise finance.
v. Time to market
vi. Break-even period

Applicants may be invited with their teams to make a presentation on their proposal. In order to enable the Core Committee to take an appropriate decision, Incubatee startups may ask for additional information from the applicants and/or revision in the proposal. Submissions to RVIM-CIEI will be treated with utmost confidentiality.
RVIM-CIEI will have a sole discretion whether to admit or reject a proposal for incubation and the decision of RVIM-CIEI in this regard shall be final. RVIM-CIEI is not bound to give any reason in case a proposal is rejected.

5. VIRTUAL INCUBATION

Virtual Incubation is a concept of incubation that provides an opportunity to an Incubatee startup to use RVIM-CIEI as a platform for developing innovative business solutions without being physically located at RVIM-CIEI premises. RVIM-CIEI is open to virtual incubation and shall offer the Business, Networking, Mentoring and other Management support needed by Incubatee startups. Monetary consideration towards the maintenance of the facility for virtual Incubation will be decided by the Trust.

Through this scheme, the virtual Incubatee utilizes the business, networking, mentoring, management and startup ecosystem support of RVIM - CIEI.

6. INFRASTRUCTURE

Upon admission to RVIM-CIEI, the following infrastructural facilities will be offered to the Incubatee startups, apart from a set of shared/ common infrastructure mentioned hereinafter:

a. Office space
b. Personal Computers (as per availability), if required.
c. Shared facilities including Board Room, Printer and Scanner, Pantry, Library, Restrooms, Electricity.

All these facilities will be provided by RVIM-CIEI to the Incubatee startups.
Subject to availability, an Incubatee may be provided with extra infrastructural facilities, whenever required, on pay-per-use basis.

On the completion of the incubation or when the Incubatee startup leaves the RVIM-CIEI, all the furniture, computer and any other facilities provided shall be handed over to RVIM-CIEI peacefully in good condition (after allowing for normal wear and tear). All costs incurred for restoration to good condition (if damaged) shall be borne by the Incubatee startup. All dues should be cleared by the Incubatee startup before they leave the Centre. Internet usage charges will be billed separately based on the usage.

7. SERVICES

In addition to physical infrastructure, RVIM-CIEI intends to provide other business, networking, mentoring and management support and services including:

i. Mentoring: Structured mentoring support will be provided by experienced academicians, industry experts, entrepreneurs, and domain specialists in the following areas:
   - Idea validation and problem–solution fit
   - Business model design and validation
   - Product development and MVP creation
   - Market research and customer discovery
   - Branding, marketing and go-to-market strategy
   - Financial planning, costing, and pricing strategy
   - Legal, compliance, and intellectual property rights (IPR)
   - Scaling strategies and growth management

ii. Help in connecting to the experts (lawyer/CA/CS/ICWA/IPR experts)

iii. Capacity Building & Skill Development
   - Entrepreneurship development programs (EDPs)
   - Design thinking and innovation workshops
   - Training on leadership, communication, negotiation skills, other soft skills, etc.

iv. Organizing Bootcamps

v. Organizing the Investor meets whenever/wherever possible

vi. Involving staff and students of RVIM, whenever required subject to mutual consent

vii. Offer qualified students of RV Institutions as management interns and involving them in projects

8. MONETARY CONSIDERATION & REGISTRATION

The Incubatee startup will become a member of RVIM-CIEI after execution of formal registration agreement and will be entitled to avail various facilities offered by RVIM-CIEI.

The Incubatee shall pay the monetary consideration towards maintenance of the facility as decided by the Trust for a minimum of three months to RVIM-CIEI to be paid at the time of execution of this agreement and subsequently within fifteen days before the beginning of next quarter from the date of this agreement and shall continue to maintain their registration as long as they are permitted by the Core Committee of RVIM-CIEI to have association with RVIM-CIEI as Incubatee startup. Registration is must for Virtual Incubation as well.

9. PERIOD OF INCUBATION AND EXIT

RVIM-CIEI, by default, will allow a period of incubation of twelve months. This can be extended to eighteen months on approval from the RVIM-CIEI. After this period, the incubatee will be obliged to exit the incubator.

After eighteen months, the incubatee startups have to freshly apply and will be considered subject to approval from RVIM-CIEI.

Incubatee firms/companies have to exit from the RVIM-CIEI under the following circumstances:

a. Completion of tenure, unless it is extended by RVIM-CIEI.
b. Underperformance or unviability of the business proposition
c. Irresolvable disputes between promoters/ founders, or any other circumstances where RVIM-CIEI finds it necessary for the Incubatee to leave.
d. Number of employees of the firm/company exceeds 20.
e. Firm/Company enters in an acquisition, merger or amalgamation or reorganization deal resulting in a substantial change in firm's/company's profile, promoters, directors, partners or shareholders, products or business plans, or firm/company plans for a public issue

Decisions regarding exit or further extension to tenure will be made on a case by case basis by the RVIM-CIEI.

10. REGARDING USAGE OF TAGLINE "INCUBATED BY RVIM CIEI" for branding

Firms/companies incubated at RVIM through the CIEI may brand themselves "Incubated by RVIM - CIEI" till the time they are incubated.

11. PERIODIC REVIEW

RVIM-CIEI will review the performance of Incubatee companies on quarterly basis. Incubatees will be required to submit information about their business on a quarterly basis in a prescribed format ***(ANNEXURE II)***. Additionally, Incubatee starups will also be subject to annual review. The Core Commitee may also reserve other criteria as it deems fit, to review the performance of the Incubatee. RVIM-CIEI reserves the right to terminate the incubation of an Incubatee, if their performance review report is unsatisfactory. The decision of RVIM-CIEI will be final in this regard. Incubatee startups

may also be required to submit audited financial statements once audit is done.

12. DISCLOSURE OF INFORMATION

Incubatee companies will submit information to RVIM-CIEI about all material changes or developments taking place in their companies from time to time. Such information could be (but not limited to) change in name of the company; change in business or product profile; change in directors, promoters or shareholders;
Acquisition of a new company; additional equity or debt investments; etc. Prior information to RVIM-CIEI should be made while effecting any major changes.

13. GENERAL RULES

- All the Incubatees are required to observe good health and safety standards. No hazardous material can be brought inside the Institution premises without the prior approval of RVIM-CIEI. All the Incubatees are required to keep a first aid kit in their work areas.
- Incubatees are required to keep the Institute informed about any visitor from abroad, foreign collaboration and/or foreign partner/director, and abide by the rules/procedures prevailing in the Institute.
- No Incubatee or its employee can display notices or signage except on the designated notice boards and the space provided for such signage.
- Incubatee should observe that noise levels are kept at minimum and no abnormal noise by any machine or by their employees or visitors should be made. Any complaint of high noise level will result in appropriate action by RVIM-CIEI.
- Subleasing of any kind of the space given at RVIM-CIEI is not allowed. Non-observance of this rule will result in immediate expulsion.
- No conventional sales/marketing operation will be permitted from the RVIM-CIEI.
- Incubatee should use the facility for business purposes only.
- Incubation facilities will be open from 9.00 am to 6.00 pm (Monday to Friday).
- Incubatee startups have to maintain discipline and decorum and demonstrate professional behavior all through in the Centre.
- New person/visitor/venture visiting the company should enter in the movement register maintained at the main entrance of RVIM.

14. CONFLICTS OF INTEREST AND CONFIDENTIALITY OF INFORMATION

When a person plays two separate roles in two different positions and he/she uses one position for his/ her personal benefit in the other role, a situation leading to conflict of interest arises. RVIM-CIEI endeavors to draw a line between appropriate and inappropriate interactions among its board members, employees, mentors, consultants, and affiliates; with other Incubatee companies/their employees/persons connected to them or their promoters, employees and staff; and various service providers and suppliers.

Conflicts between private interests and official responsibilities of all stakeholders must be handled in a transparent manner, and RVIM-CIEI considers full voluntary disclosure as the best mechanism for managing conflicts of interest. Since situations leading to conflict of interests are inevitable, it is

expected that the interested persons follow transparency in their actions based on full disclosure of relevant information by them. Following guidelines are suggested for management of actual or potential conflict of interests and to address disputes arising out of conflict of interests and maintenance of confidentiality:

i. Appropriate disclosure of the conflicting situations involved in a decision or transaction
ii. Participating in decision making process or transactions involving such situations
iii. Obtaining appropriate approvals to avoid conflicts

The Core Committee of RVIM-CIEI will resolve any dispute over such situation causing conflicts of interests.

Further during the process of incubation, certain proprietary information may also be exchanged between various parties which are of confidential or sensitive nature. The confidentiality of such information needs to be maintained. Non-Disclosure Agreement need to be executed wherever required.

15. TERMINATION CLAUSE:

The registration of the agreement with the Incubatee may be terminated before the expiry of the tenure of 12 months with one month notice period, if the Incubatee;

- Violates any promise of this policy or related Incubation Agreement
- Fails to comply with the RVIM-ICIE regulations, codes of conduct or applicable laws
- Engages in Academic, Research or Financial misconduct
- Misrepresents information provided during admission or incubation
- Uses Incubator facilities, funds, or intellectual property in an unauthorized manner
- Acts in a manner that may harm the reputation, safety or interests of the Incubator

Effects of termination include;

- Access to Incubator facilities, systems and branding ends immediately
- Confidential information must be returned or destroyed
- IP ownership remains as defined in the agreement
- Outstanding fees or obligations become immediately due
- Clauses regarding confidentiality, IP, dispute resolution, indemnity survive the termination

16. CONSTITUTION OF CORE COMMITTEE AND ADDVISORY BODY

The constitution of Core Committee, which will monitor operations of RVIM – CIEI is as follows;

CORE COMMITTEE

- **Chairman RVIM - CIEI: HOI -** Dr. Purushottam Bung, Director, RVIM
- **Co-Chair RVIM - CIEI**: Deputy Director – Dr. Aparna Rao
- **Coordinator RVIM-CIEI:** Dr. Rashmi Shetty

- **Faculty Coordinator/s:**
    - Prof. Anitha B M D'Silva,
    - Dr. Uma Sharma

The constitution of Advisory Body, which will advise on the overall management of RVIM-CIEI is as follows;

ADVISORY BODY

Internal Members

- **Chairman RVIM - CIEI: HOI -** Dr. Purushottam Bung, Director, RVIM
- **Co-Chair RVIM - CIEI**: Deputy Director – Dr. Aparna Rao
- **Coordinator RVIM-CIEI:** Dr. Rashmi Shetty
- **Faculty Coordinator/s:**
    - Prof. Anitha B M D'Silva,
    - Dr. Uma Sharma

EXTERNAL MEMBERS

- Dr. Satyajit Majumdar, CEO – TISS Incubation Facility, Mumbai
- Dr. Sajji Varghese, Christ University, Bangalore
- Mr. Vaibhav Tiwari, CEO - Portea, Bangalore
- Ms. Thirtha Utthappa, Founder - Samaara Jewellery, Bangalore
- Mr. Giridhar Soundarajan, Founder - Barrel Exhaust, Bangalore and Alumnus of RVIM
- Ms. Anupa Rangola, CEO - Invensis Technologies, Bangalore and Alumnus of RVIM
- Mr. Dhruv Patel, Incharge of CRADLE – Incubation Centre, EDII, Ahmedabad
- Mr. Basavaraj Nagaraju, Director – RV Skills, Bangalore
- Dr. Vijayashree L, Principal – SSMRV Degree College, Bangalore

17. DISCLAIMER

The Incubatee company will understand and acknowledge that RVIM-CIEI intends to provide support and extend required services to the Incubatee startups in good faith to pursue their business objective/s by translating their ideas and innovative technologies into viable businesses. It is understood that by

agreeing to provide various support and extend required services, RVIM-CIEI does not undertake responsibility for:

a. Ensuring success of an incubatee company, its products/ process/ services or marketability.
b. Ensuring quality of support and services provided by RVIM-CIEI to the satisfaction of the Incubatee startups or their promoters/ founders.
c. Ensuring quality of services of the consultants engaged by the Incubatee companies through RVIM-CIEI/ RVIM network. Incubatee companies will have to apply their judgements before getting in to a relationship with them.

Further the Incubatee companies agree that RVIM-CIEI/ RVIM or their employees and students shall not be held liable for any reason on account of the above.

The policy is subject to periodical review and amendment. RVIM-CIEI reserves the right to make required changes and exceptions to the terms and conditions of the policy whenever deemed fit on a case by case basis.

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Please NOTE: ***The current student and alumni startups of RVIM will be charged nominal monetary consideration towards maintenance of the facility as decided by the Trust and this will be extended to only the student startups of other RV Institutions subject to availability. Other terms of the agreement will remain same for these groups as well.***

All submissions to be made to Dr. Rashmi Shetty, Coordinator - RVIM-CIEI, 9632855589, Email ID: ciei-coordinator.rvim@rvei.edu.in

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