



Accredited by NBA\*

**SVCE** BENGALURU

SRI VENKATESHWARA COLLEGE OF ENGINEERING

Affiliated to VTU, Approved by AICTE

# INCUBATION POLICY

FOR INTERNAL CANDIDATES

**SRI VENKATESHWARA COLLEGE OF ENGINEERING**

Vidyanagar, Kempegowda International Airport Road

Bangalore-562157, Karnataka



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01 AUG 2019

## 1. Objectives

**Sri Venkateshwara College of Engineering** is a leader in Technical Education and in the development of ideas that shape the worlds understanding of Engineers. SVCE is affiliated to Visvesvaraya Technological University, Belagavi, Karnataka, Approved by AICTE, New Delhi. Mechanical Engineering, Computer Science & Engineering and Electronics and Communication Engineering and Civil Engineering are accredited by NBA. SVCE got institutional rating by *QS I-GAUGE* in *Gold band*.

SVCE intends to incubate start-ups with the following objectives: -

- Promote and interact with, and source technology/expertise from faculty members and research scholars and laboratory infrastructure of the Institute.
- Help in getting other kinds of techno-managerial expertise required that is not available within the institute.
- Incubating novel technology and business ideas into viable commercial products or services.

## 2. Admission Procedure:

Application for incubation would be open throughout the year. The applicant should submit the Application form to head of the institution along with their product idea along with the market survey, feasibility and relevant literature.

The application will be forwarded to a committee which includes Heads of the departments, Deans and subject experts chaired by head of the institute. The minutes of discussion will be forwarded to the applicant and he will be called for discussion by the head of the institution.

## 3. Facilities and Infrastructure

Incubation centre will provide facilities to the incubatee as per the regulations framed by SVCE Management in this regard and as amended from time to time. Nominal charges will be applicable and will be fixed by a mutual agreement between incubate and the Incubation centre.

Institute infrastructure like laboratories can be used by the incubate without any charges. A prior permission to be taken by the candidate through proper chaneel.

Incubation centre may identify and associate professionals for accounting, IP, legal and management expertise on a part-time basis. Incubatee can avail of their services on prescribed charges. Any direct services provided to an incubatee would have to be paid for by the incubatee to the service provider on mutually agreed terms and conditions.

  
Chief Executive Director  
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Vidyanagar, Bengaluru-562 157

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Each Incubatee is required to have a Faculty mentor from SVCE or if permitted by SVCE, only in special cases, may have an additional mentor from any other Institute as a Faculty Mentor/ Advisor, primarily for technical issues. The terms and conditions in this regard have to be worked out by the incubatee with the faculty concerned and intimated to Incubation centre.

#### 4. Tenure of Incubation

The resident company/ incubatee will be permitted to incubate in SVCE for a period of Twenty-Four months. Two further extensions can be granted for 6 months each at a time, at the sole discretion of SVCE.

#### 5. Terms and Conditions

- The Incubatee is required to provide a Non-Dilutable Equity equivalent to 10% of the Profit to the institution and 1% of the equity to each mentor (member of faculty) from the institution for a period of ten years after graduating from the incubation centre. A non-disclosure agreement has to be executed for the same at the time of establishment.
- To utilize the Institutes' laboratories, workshops, centre of Excellence, prior permission to be taken from head of the institution through proper channel by the incubatee
- The Incubatee shall have to execute separate agreement for Intellectual Property. The IP arising out of the idea will be in joint name of SVCE and Incubatee.
- If the company defaults to pay at any time any dues then they shall have the option to pay such dues at the time of exit with 10% interest compounded quarterly.
- With respect to any obligation the decision of the head of the institution will be final and has to be accepted by the incubatee. An agreement of the same is to be executed by the incubatee at the beginning of tenure.
- The institute will assist the incubatee to get funding from various government agencies.

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