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INCUBATION POLICY

ROLTA INCUBATION CENTRE



मौलाना आज़ाद राष्ट्रीय प्रौद्योगिकी संस्थान
भोपाल (म.प्र.) भारत

Maulana Azad National Institute of Technology
Bhopal (M.P.) India

Pin 462 003

September 2023

Place in B06
20/12/23

PAT (A)



MAULANA AZAD NATIONAL INSTITUTE OF TECHNOLOGY BHOPAL

ROLTA INCUBATION CENTRE

The establishment of the Rolta Incubation Centre is yet another milestone in the Institute's attempt to foster creativity, incubate innovative ideas, and encourage entrepreneurship among students and faculty of the institute and among individuals from outside the Institute who will devote their full time for setting up their Startups.

The incubation centre in Maulana Azad National Institute of Technology (MANIT) (erstwhile Maulana Azad College of Technology (MACT)) was inaugurated on 4th September 2014 by Mr. Kamal K. Singh, chairman-Rolta Group of Industries and Alumni of MANIT (MACT). He financed the building and other infrastructure required to start the incubation centre. The salient features of the Rolta Incubation Centre are the following:

1. Objectives of the Centre

The Rolta Incubation Centre is to be set up with the following objectives:

- 1.1 To inculcate a culture of innovation-driven entrepreneurship,
- 1.2 To promote technology-, knowledge-, and innovation-based startups,
- 1.3 To facilitate providing technical, financial, legal, IP-related, and other services,
- 1.4 To provide a platform for speedy commercialization of technologies developed by the founders of the startups in the Startup Centre,
- 1.5 To build a vibrant startup ecosystem by establishing a network between academia, financial institutions, industries, government departments, and other institutions.

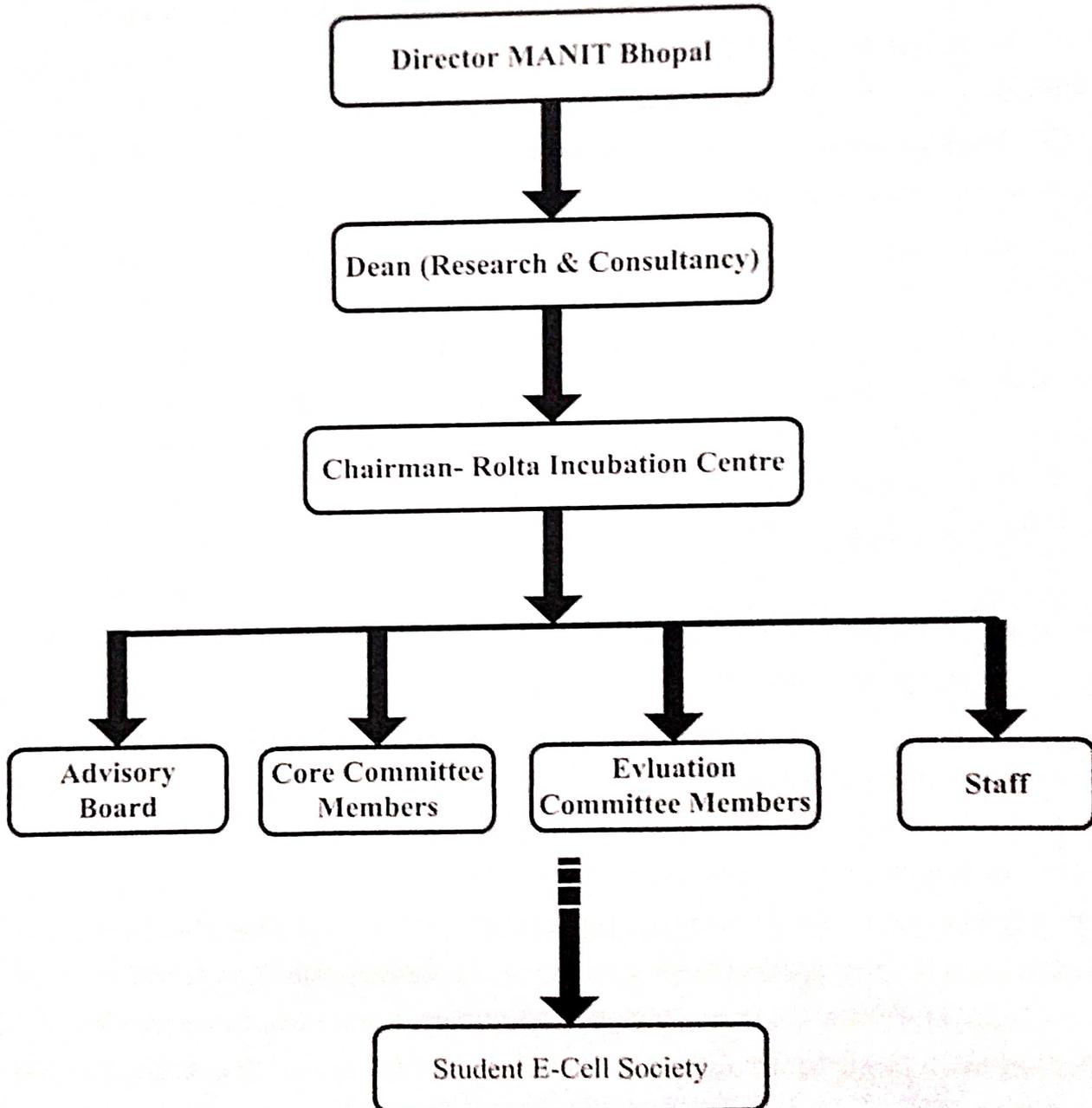
2. The Deliverables

The deliverables will take the form of defining the number of Startups to be admitted to the Centre, the number of Startups completing the technically feasible prototype, the number of products/services commercialized, the number of Startups who have successfully transitioned to the status of legally formed business organization, number of copyright and patent applications filed and granted, number of workshops organized, and number of training programmes conducted, number of seminars



conducted, number of Entrepreneurs summits, number of guest lectures conducted etc.

3. Organization Structure





4. Mode of Operations

- 4.1 MANIT Rolta Incubation Centre consist of one core faculty member's team called "Core Committee Members" from different disciplines working along with Chairman-Rolta Incubation Centre.
- 4.2 Core committee of Rolta Incubation Centre will be constituted by the Director and directly involved in the day-to-day activities of the Centre. The chairman of the core committee will be Chairman- Rolta Incubation Centre. The core committee will be responsible for technical and administrative mentoring the different registered startups.
- 4.3 It will have an Advisory Board, which will lay down the guiding principles for the Centre. The Dean R&C of the Institute will be the Chairman of the Advisory Board. An Advisory board with members drawn from within and outside the Institute will be constituted by the Director. The advisory board consists of local entrepreneur, Alumni entrepreneur, Experts from IIT/IIM, Chartered Accountant, Industry person, Govt officer and institute faculty members.
- 4.4 Every startup has to take one mentor from the core committee member for administrative and technical support. It is expected from the startup to take one mentor from the institute faculty/Industry.
- 4.5 Two Committees, Selection Committee and Project Evaluation & Monitoring Committee, will be constituted by the Director, in order to select aspiring startups to the Incubation Centre and to monitor the progress of the startups admitted into the Centre, respectively. Selection Committee and the Project Evaluation Committees will be chaired by the Chairman, Rolta Incubation Centre and will include technical experts from the Institute & industry.
- 4.6 Student's E-Cell society will be work under the umbrella of Rolta Incubation Centre.

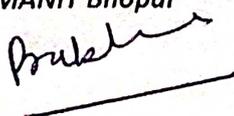


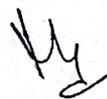
5. Funding Sources

- 5.1 The Rolta Incubation Centre seek financial support from the Institute and funding agencies.
- 5.2 Grant and Rent can be used to support the Centre, Workshops, seminars, Guest speakers, Competitions, infrastructural development, day to day office expenses, consumables *etc.*
- 5.3 The Ignition/Startup Grant from the MANIT for the specific project can be utilized by the Startups for different purposes like procurement of raw materials, accessories and instruments that are required to make the prototypes, firm registration, file for patent, *etc.*
- 5.4 At the start of the Project, each Startup has to submit a budget of expenses to convert the idea into a technically feasible prototype. Each Startup has to prepare the budget and get it approved by the respective faculty mentor and Chairman Rolta Incubation Centre before it can be implemented.
- 5.5 The grant will be exclusively spent within the stipulated time for the purposes mentioned above. Any unspent amount will be refunded to the funding agencies within specified time period.
- 5.6 Separate head in the institute account need to be created for the Rolta Incubation Centre.
- 5.7 Centre will develop the linkages with alumni and different Govt. Agencies for seeking the funds for the centre and also connect startups with VCs and AIs for funding opportunities.

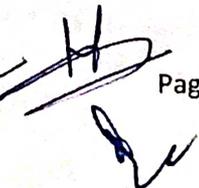
6. Space

- 6.1 The Institute having 5,000 square feet of space for the Centre, which is known as Rolta Incubation Centre consist of office room, conference room, tinkering lab, startups space and toilets.
- 6.2 Each Startup will be allotted its required space on a payment basis **(Rs. 80 per square foot per month) with annual increment of 10%**. The space will be furnished with the basic infrastructure of furniture, electricity, and











Internet connectivity. However, the electricity, and internet connectivity charges are required to pay by startups individually.

- 6.3 The space, electricity, and internet connectivity charges are exempted for the MANIT funded student's startups.

7. Selection Process of the Startups

- 7.1 The Centre will invite applications from students, faculty and staff of the Institute and from outside individuals to incubate their innovative idea approximately once in a semester. Although the ratio of allotment of space and number of startups restricted to 80% to MANIT student's startups, faculty members and staff startups, and 20% to outside startups. Outside Alumni startups will get priority in selection.
- 7.2 The selection of outside startups also on case to case basis without any advertisement. Although, startup has to present his/her business plan to the selection committee formed by the Director MANIT Bhopal.
- 7.3 Each applicant will make a presentation of their ideas/business plan before the selection committee and the selection will be made on the basis of novelty and commercialization potential of the ideas.
- 7.4 Each Startup has to sign an agreement with the Rolta Incubation Centre. In case of non-performance and mis-conduct, the Rolta Incubation Centre has the right to terminate the agreement with a Startup at any point of time during the incubation period.

8. Selection Committee

It consists a team of 02/03 faculty members from the incubation centre core committee and advisory committee, external members from, industry, entrepreneur, alumni, chairman incubation centre and chaired by the Dean R&C with the permission of Director in every selection process.

9. Progress Review and Monitoring Committee

It consists of 02/03 faculty members of the core committee members, respective mentor of the startup and chaired by Chairman Incubation Centre.

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10. Monitoring of Progress

- 10.1 The Project Evaluation and Review Committee will meet at least once in a semester to monitor the progress of startups incubated in the Rolta Incubation Centre.
- 10.2 The mentors will convene meetings of founders of respective startups as frequently as possible to take stock of their progress and to get acquainted with the problems they might be facing. He/she will do his utmost to solve these problems with the use of institutional support system.
- 10.3 Every Startup will submit a half-yearly progress report to the Chairman Rolta Incubation Centre, using the prescribed format through respective mentor.
- 10.4 The Chairman Rolta Incubation Centre will prepare a consolidated progress report for submission to the Institute and other funding agencies as and when necessary, with the help of mentors.
- 10.5 The Institute will provide all the necessary cooperation i.e., Guest house, local travel etc. to External Advisory Board members and officials of funding agencies or their authorized representatives whenever they visit the Institute/Centre for ascertaining the progress of work and for removing obstacles that might hinder the course of implementation of the project.

11. Incubation Period/Exit Policy

- 11.1 The successful startups can exit from the centre any time with the notice of one month.
- 11.2 Incubation period for each Startup is of 11 months. The period may be extended based on the progress and requirement of the Startup for further 11 months. Although, each startup has to renew the agreement with the Rolta Incubation Centre for the extended period.
- 11.3 The incubation period is also depending on the tenure of the project funded by the any funding agency.
- 11.4 However, the Advisory board has a right to terminate any startup before its sanctioned period on the recommendation of Chairman, Rolta Incubation Centre in case of mis-behave, financial fraud or non-performance of startup.

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In that case the balance amount has been revert to the funding agency or to the institute account.

11.5 Total incubation period should not exceed 33 months.

12. Workshop and Laboratory Facilities of the Institute

Startups may use institute workshop and the laboratory facilities on a payment basis and availability. The amount charged for a job will be estimated by concerned Head of the Department/Centre/Facility considering the nature of work and the time and resources required. The estimate will not include the depreciation cost of the equipment or instrument in use, however.

13. Safety Measures

The Institute will take appropriate measures to ensure safety of workplace at the Centre. However, Institute is not responsible for damage and theft of any equipment/item of startups.

14. Finance and Accounts

14.1 The Institute account section will take care of all the financial transactions involved in the Rolta Incubation Centre.

14.2 The separate account will be formed for the Rolta Incubation Centre, if required.

15. Compliance

At the end of each financial year and at the time of seeking further instalment of grant, the startup will prepare

- i. Half yearly progress report.
- ii. Audited statement of accounts relating to the amount sanctioned, if required
- iii. Utilization certificate in the prescribed proforma.



16. Mentoring Support

The core committee members of the Centre will act as a Mentor or Administrative mentor in case of outside mentors for the different selected projects. They are responsible for the stock register maintenance, Verification of the bills, arrangement of project progress meetings and communication with the funding agencies.

17. Student's E-Cell Activities

- 17.1 Students E-Cell will work with Rolta Incubation Centre.
- 17.2 Chairman, Rolta Incubation Centre & E-Cell Coordinators will select the student E-Cell core member every year. E-Cell Core members recruits' other students as members every year under the supervision of E-Cell coordinators.
- 17.3 E-Cell coordinators are from the core group of the faculty member of the centre.
- 17.4 Students E-Cell will responsible to organise the Talks, Workshops by the entrepreneurs and annual Entrepreneurship event *i.e.* E-Summit *etc.*
- 17.5 Institute will provide the separate funds for the student's activity annually like other student's activities of the institute.

18. Self-Sustainability and Growth of the Centre

- 18.1 Centre may be achieve self-sustainability with equity share from a Startup (case-to-case basis), Rent, Overhead expenses from external projects, Alumni support *etc.*
- 18.2 In the due course of time the Rolta Incubation Centre targeting to be self-sustainable and recognised as one of the important Startup Hub of the Central India.

Prabhakar

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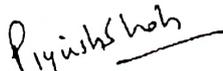


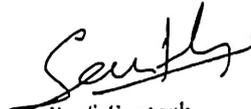
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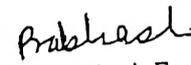
ROLTA INCUBATION CENTRE

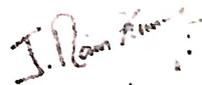
19. Delegation of powers to Director

- 19.1 Policy may be reviewed and update any time with the permission of the director.
- 19.2 Situations, not covered by the guidelines stated above, will be decided by the director on the case-to-case basis of the startup.
- 19.3 In any case, No startup allotment can be made without the final approval of the director.
- 19.4 In case of request from the Startup, director may relax/modify any of the above conditions mentioned in the policy for the benefits of the institute.
- 19.5 In the interest of the Institute, director may use his/ her discretionary power to allot/revoke any startup.


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Founder -Align
Together


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Vishwakarma
IIT Indore


Shri Prabhesh Singh Former
Chief advisor- ITI
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Prof. J. Ramkumar
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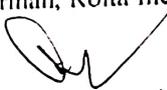

Dr. Manoj Arya
MANIT Bhopal


Dr. Vimlesh Kumar Soni
MANIT Bhopal

Advisory Committee Members (MRIC)


Dr. Akhilesh Barve

Chairman, Rolta Incubation Centre


Prof. K. R. Aharwal
Dean R&C (In charge)

Dean (R&C)

Director