

# START-UP POLICY



## **SREE VIDYANIKETHAN ENGINEERING COLLEGE (AUTONOMOUS)**

(Approved by AICTE, Accredited by NBA, New Delhi and NAAC, Bengaluru  
Affiliated to JNTUA, Anantapuramu)

Sree Sainath Nagar, A. Rangampet, Chandragiri Mandal,  
Chittoor Dist., Andhra Pradesh – 517 102

[www.vidyanikethan.edu](http://www.vidyanikethan.edu)

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**Centre for Innovation & Technology Incubation  
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**SREE VIDYANIKETHAN ENGINEERING COLLEGE**

**Industry Institute Interaction Cell**

**Vision:**

**To be a center of excellence that fosters synergy between the academia and the industry for holistic innovation and sustained entrepreneurship**

**Mission:**

- **Stimulating entrepreneurial spirit and promotion of innovation among students through continuous awareness and development programs**
- **Enhance the linkage between the Institution, research organizations, Industry, business houses, financiers, and community for transfer of technology and create intellectual property rights for revenue generation**
- **Support the start-ups and generate employment in identified thrust areas**

**Goal:**

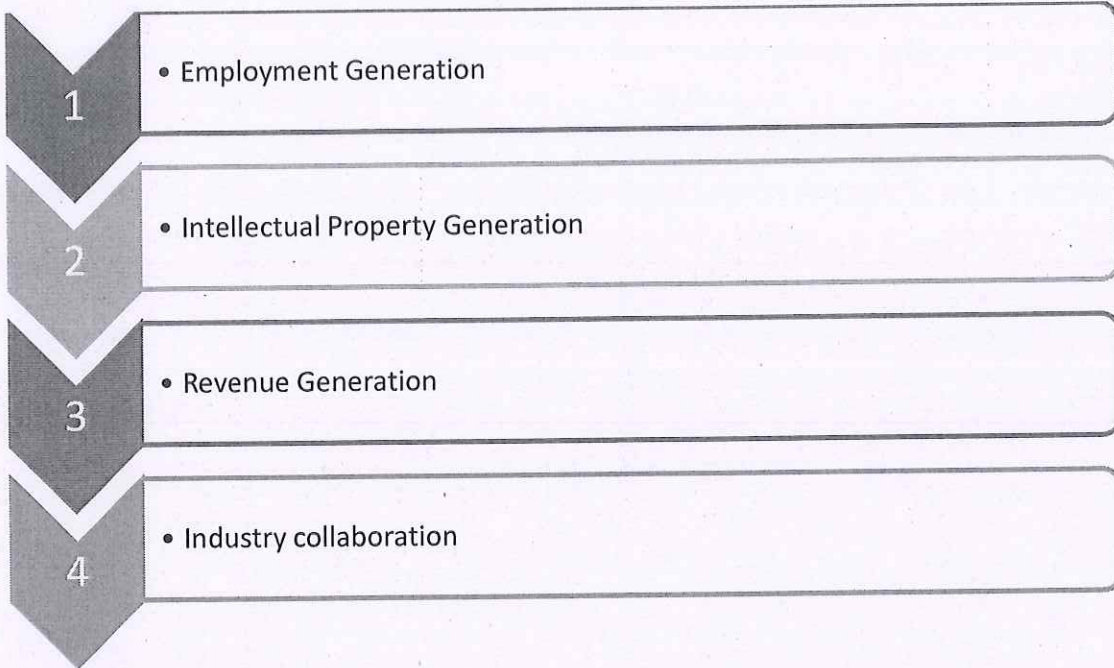
The primary goal of the Innovation & Technology incubation centre at Sree Vidyanikethan is to facilitate technology, economic and social development by supporting entrepreneurship, innovation, employment opportunities and growth.

**Objectives: The objectives of the Innovation and Incubation centre are as follows:**

- 1 • To encourage students ,research scholars and alumni to generate ideas and solutions for chosen problems of importance to local and national eco system
- 2 • To convert the ideas and prototype to proof of concept and translate the technology to commercial value
- 3 • To Support and incubate start-ups
- 4 • To facilitate technology transfer and collaborate with industries
- 5 • To develop an ecosystem of entrepreneurs,industry,venture capitals and academia



## Outcomes of the Incubation



### The thrust areas

- ❖ Information and Communication Technology Services
- ❖ Software Solutions & Computing
- ❖ Renewable Energy
- ❖ E- Commerce
- ❖ Agricultural
- ❖ Automobile Technology
- ❖ Civil & Infrastructure
- ❖ Material Science
- ❖ Health and medical

Areas for Incubation is not limited to above, any innovative idea from any area will be eligible as per permission of CITI@ Sree Vidyanikethan.

## **Why at Sree Vidyanikethan Engineering College, Tirupati**

- ❖ Resources
- ❖ Faculty Strength (Total number of Teaching and Research Faculties in the institute is more than 400. About 130 faculty members are with Ph.D. qualification)
- ❖ Excellent talent pool of students
- ❖ Strong Alumni
- ❖ Ambient environment
- ❖ Entrepreneurial training and motivation

## **Who can avail the facility?**

- ❖ Students and alumni, R&D partners (sponsors of R&D and consultancy projects)
- ❖ Sree Vidyanikethan Engineering College faculty members (current and in the recent past)
- ❖ Collaborating universities/industries/Government Agencies (having R&D collaborations)

## **Incubation Activities/facilities**

- ❖ Technology Training Centre
- ❖ Provision of common facilities to incubate viz. office support, equipment support and technology support
- ❖ CITI@ Sree Vidyanikethan may provide seed loan subject to the availability of funds/ grants/ schemes meant for this purpose
- ❖ Legal/Industry/Technology/Financial Mentorship
- ❖ Excellent talent pool of students for internships/assistance



## **Procedure for availing incubation facilities at Sree Vidyanikethan Engineering College**

The Incubation aspirants will have to submit the following to avail the facilities at CITI@ Sree Vidyanikethan.

- ❖ Request letter on the letter head of the company (registered)
- ❖ Details of project
- ❖ Statement of infrastructure requirements
- ❖ Statement of purpose for incubation
- ❖ Time frame - anticipated duration of stay within CITI@ Sree Vidyanikethan from the date of admission
- ❖ Details of promoters and their back ground
- ❖ Nature of operations of the unit and Marketing Strategy, Projected
- ❖ Employment year wise for next 3 years, Projected Revenue year wise for next 3 years.

### **Policy:**

1. Any person desirous of availing incubation facilities has to incorporate a private/public limited company under the Indian Companies Act and apply in the prescribed format along with the required documents. No application for incubation shall be entertained if the applicant has not incorporated a private/public limited company under the Companies Act.
2. The companies promoted by students enrolled for full-time Degree at an educational institute shall not be offered incubation if the student is holding an Executive position; however, companies promoted by students are eligible to apply for incubation provided the student is not actively engaged with the company beyond any engagement which may be permitted by the Institute.
3. A company if promoted by regular Government staff or employee shall be granted incubation only upon submission of 'No Objection Certificate' from the competent authority or employer. However, companies having employees as shareholders are eligible to apply for incubation.




4. Any company that is engaged or proposing to be engaged in imparting educational courses and/or training programs including vocational trainings or is planning to undertake such activities during or after its incubation at Sree Vidyanikethan Engineering College is not deemed eligible for incubation and their application will not be entertained.
5. Companies will be permitted to stay in Incubation centre, to begin with, for a period of 24 months.
6. CITI@ Sree Vidyanikethan may, at its own discretion, permit companies to extend their stay to be decided on a case by case basis.

**Incubate companies will leave the incubator under the following circumstances:**

- a. Completion of stay for 24 months, unless the stay is extended by CITI@ Sree Vidyanikethan.
  - b. Less than 24 months for the cases of underperformance or un-viability of the business proposition: Criteria for the same will be decided and applied by CITI@ Sree Vidyanikethan on the case to case basis.
  - c. When the number of employees of the company exceeds 10.
  - d. Change in promoters'/ founders' team without concurrence of CITI@ Sree Vidyanikethan.
  - e. Any other reasons which CITI@ Sree Vidyanikethan may find it necessary for an incubate company to leave the incubation center.
7. The incubate company will have to sign a MoU with Sree Vidyanikethan which will comply with various policies, terms and conditions established for this purpose.



  
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