



# NIET INNOVATION AND STARTUP POLICY

In line with NISP 2019, MHRD

## Mission

To create an ecosystem for budding entrepreneurs with special focus on women and assistive technology aimed at providing solutions for the next millennium

NIET TBI (Technology Business Incubator)

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## A. NIET Innovation and Start-up Policy for Students & Faculty in line with NISP 2019

### A1.1 HIGHLIGHTS OF NIET ISP 2021

- Creation of 'Innovation fund' for supporting innovative projects and Start-ups by allocating minimum 1% of NIET's total budget.
- Academic break could be given to students for a semester/ year to work on their start-ups.
- Students are allowed to initiate start-up (Social and tech and non-tech) or working part-time for the start-up while studying/working as intern.
- Students will be given credit for pursuing Innovative Ideas/prototyping and development of software/Products/business Models once approved by evaluation committee.
- Student Innovators/entrepreneurs may be allowed to opt for start-up in place of mini project /major project, seminar, and summer training etc.
- Student entrepreneurs will be allowed to take a semester break/year break to work on their start-up with flexibility to extend dates based on the decision of evaluation committee.
- Student entrepreneurs/innovators will be allowed to sit for the examination based on time spent on these projects even if their minimum attendance criteria are not met based on the decision of evaluation committee.
- Faculty members will be allowed to initiate start-up based on the technology developed in the lab at the institute or previously developed somewhere else but have ownership on IP.
- Faculty members doing start-up in relevant field of their teaching and mentoring in their area of specialisation will be preferred.
- Faculty members and staff will be allowed to take off for a semester/year as sabbatical/unpaid leave/casual leave /earned leave for working on start-up and come back based on decision of evaluation committee.
- Staff and faculty members can own equity stake (share) in a venture with third party as long as they do not spend more than 20% of office time on the start-up in advisory or consultant's role and do not compromise with their existing academic and administrative work or duties, for details.
- NIET stake/equity on start-up by faculty/staff should be limited to 20% of total share of faculty/staff or 9.5% of total stake whichever is minimum, final decision will be taken by the working committee.
- Inventors could have Complete Ownership on their IPRs as long as institute's lab facilities/resources have not been used to pursue their venture.

## B. Strategies & Governance for promoting entrepreneurship

### B1 Mission Statement

To create an ecosystem for budding entrepreneurs with special focus on women and assistive technology aimed at providing solutions for the next millennium

### B2 Creation of 'Innovation fund' for supporting innovative projects and Start-ups by allocating minimum 1% of NIET's total budget.

NIET Innovation fund would be used based on following broad guidelines (Evaluation of project proposal report would be the guiding force to modify below given limits subject to approval of evaluation)

S. No	Domain	Utilization of fund
1	Seed funding	50 %
2	Infrastructure & Maintenance	10 %
3	Labs & resources	20 %
4	Mentoring	10 %
5	Events & Rewards (Based on milestones)	5 %
6	Others	5 %

### B 3 Selection Process

#### B 3.1 Detailed Criterion

The start-up shall be selected through an open, transparent, and fair process, in addition to merit of the proposal to serve the society and stated mission statement.

S. No	Criteria	Details	Weightage (%)
1	Need/Creation of new market	Market size, what market gap is it filling, does it solve a real-world problem or will be able to create a new market.	25%
2	Feasibility	Feasibility and reasonability of the technical claims, methodology used/ to be used for PoC (Proof of concept) and validation, roadmap for product development	15%
3	Potential Impact	Customer demographic-impact on society at large, Societal cause & subject of national importance.	15%
4	Novelty	USP of the technology, associated IP	10%
5	Team	Strength of the team, Technical and business expertise	10%
6	Fund Utilization Plan	Roadmap of money utilization	10%
7	Additional Parameters	Any additional parameters considered appropriate by incubator	5%
8	Presentation	Overall assessment	10%

## **B 4 NIET Financial Support at Different Stages**

### **B 4.1 Idea Stage**

- Fiscal support up ₹ 50,000 (Fifty Thousand Rupees) max per start-up (subject to approval of evaluation committee)
- Timeframe: 2-3 months
- Grant for validation of Proof of Concept, or prototype development, or product trials.

### **B 4.2 Growth Stage**

- Fiscal support up ₹ 2,00,000(Two lakh rupees) max per start-up (subject to approval of evaluation committee)
- Timeframe: 9-12 months
- Grant for market entry, commercialization

### **B 4.3 Scale up Stage**

- Fiscal support up ₹ 5,00,000(Five lakh rupees) max per start-up (subject to approval of evaluation committee)
- Timeframe: 6-9 months
- Grant for scaling up business

## **B5. Indicators of Successful Implementation**

The following shall be tracked and recorded by NIET TBI and would act and considered as gate change from one stage to other(Applicable Stages will be decided based be on the initial project proposal ) for all beneficiary start-ups:

- Progress of proof of concept
- Progress of prototype development
- Progress of product development
- Progress of field trials
- Progress of market launch
- Quantum of loan, angel or VC funding raised.
- Jobs created by start-up.
- Turnover of start-up
- Any other appropriate parameter
- Social Impact/lives' Impact

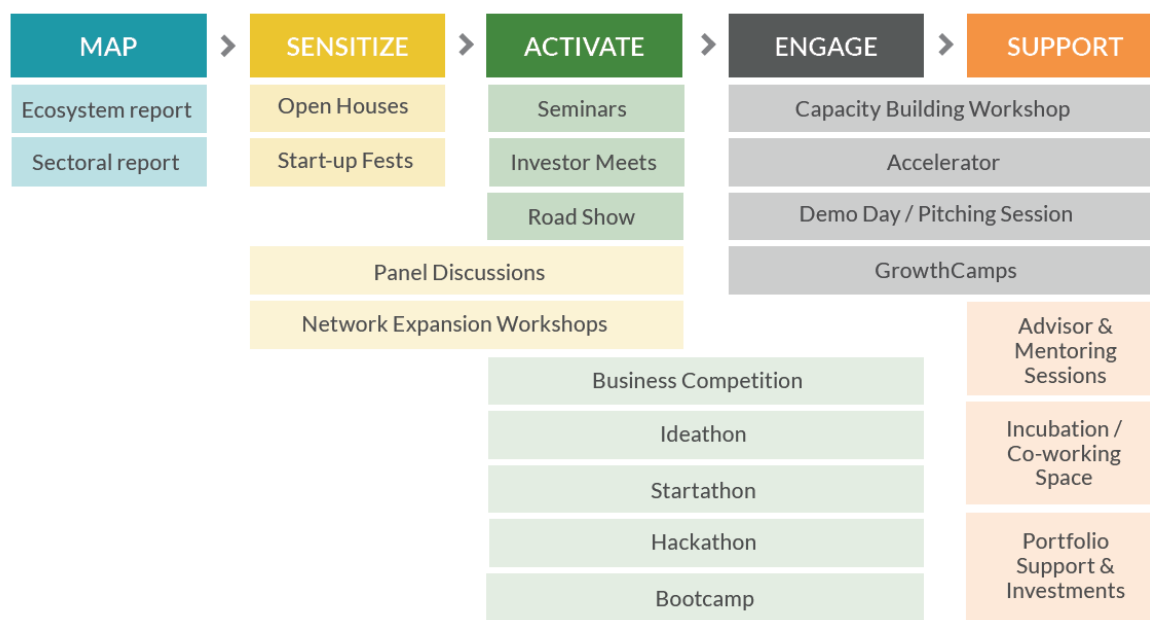
## **B6. Guidelines for Disbursement of Seed Fund to Start-ups by NIET TBI**

Seed Fund to an eligible start-up by the NIET TBI shall be disbursed as follows:

1. The grant shall be disbursed in milestone-based instalments. Seed fund could be granted once market proposal and PoC is demonstrated in instalments. These milestones can be related to development of prototype, product testing, building a product ready for market launch, etc.
2. Seed fund shall strictly not be used for creation of non-project infrastructure of any kind.

3. For start-ups being supported through equity, convertible debentures, or debt, or debt linked instruments (in case of a loan), funds shall be provided at a rate of interest of not more than prevailing repo rate. The tenure should be fixed at the time of sanctioning the loan by the incubator, which shall be not more than 60 months (5 years). A moratorium of up to 12 months may be provided for the start-ups. Because of the early stage of the start-ups, this shall be unsecured and no guarantee from promoter or third-party will be required.
4. The NIET TBI shall execute a legal agreement with the selected start-ups before the release of the first instalment. The NIET TBI will ensure that the necessary terms and conditions, including milestones, related to the Seed Fund are clearly detailed out in the agreement.
5. For grants, the first instalment to any selected start-up shall be released not more than 30 days from receipt of application from the start-up. The start-up shall submit the interim progress update and utilisation certificate to initiate the release of subsequent instalment of grant.
6. Start-up shall submit final report and audited utilisation certificate at the end of the project duration. For failed ventures, the entrepreneur will share his/her learnings and the reasons for failure in the report and submit this along with the utilisation certificate for the fund amount.

## C. Creating Innovation Pipeline and Pathways for Entrepreneurs



Activities / Programs	Aim	Objective	Duration
<b>Ecosystem Report</b>	Map	To understand the existing ecosystem stakeholders, analyze the trends of the existing and emerging start-ups in the region	3 - 6 months
<b>Sectoral Report</b>	Map	To understand the existing and emerging innovations in particular sector and the problems or gaps addressed	3 - 6 months
<b>Open Houses</b>	Sensitize	To provide an idea about the incubator and its different activities towards start-up support	2 - 3 days
<b>Start-up Fests</b>	Sensitize & activate	To bring together the different ecosystem stakeholders for discussion and work to support start-ups	2 - 3 days
<b>Panel Discussions</b>	Sensitize & activate	To highlight the various issues, problems, solutions, events, or updates relating to any aspect of entrepreneurship	1 - 3 hours
<b>Network Expansion Workshops</b>	Sensitize & activate	To bring together different ecosystem stakeholders and	1 day

		brainstorm ways to nurture and support the start-ups	
<b>Seminars</b>	Activate	To bring together ecosystem stakeholders to brainstorm, discuss or train on any aspects related or specific to entrepreneurship or sector	1 day
<b>Investor Meets</b>	Activate	To assemble existing & potential investors and deliberate upon different ways to support start-ups and related issues	1/2 day
<b>Road Shows</b>	Activate	To create awareness about a program amongst the start-up enthusiasts of a region	1 day
<b>Conclaves/Conferences/Summit</b>	Activate & engage	To bring together ecosystem stakeholders to discuss any aspects related to or specific to entrepreneurship or any sector	1 - 2 days
<b>Business Plan Competitions</b>	Activate & engage	To scout innovative start-ups or ideas in any specific sector or region with some award as the final outcome	1 day
<b>Ideation</b>	Sensitize & activate	To provide innovative ideas. To serve as a platform to emerge and guide start-ups to transform ideas into reality and scale up	2 - 5 days
<b>Startathon</b>	Activate & engage	To help innovative start-ups to showcase their business models and pitches in front of the ecosystem stakeholders including investors	1 - 2 days
<b>Hackathon</b>	Activate & engage	To help the start-ups respond to a particular problem where innovative solutions can be brought about through intense brainstorming	2 - 3 days
<b>Boot Camps</b>	Activate & engage	To help start-ups with mentoring sessions followed by a demo by them to experts for crucial feedback	3 - 4 days
<b>Capacity Building Workshops</b>	Engage & Support	To provide start-ups with various knowledge sessions, practical hands-on sessions and on imparting knowledge through practical approach	1 - 2 days
<b>Accelerator</b>	Engage & Support	To identify, nurture and support start-ups with the objective of making them investable	3 - 6 months
<b>Growth Camps</b>	Activate & engage	To scout start-ups or ideas in a specific sector and to mentor	1 - 2 days
<b>Demo Day/ Pitching Sessions</b>	Engage & Support	To provide start-ups with a platform to showcase their	½ day



		businesses to the investors and other stakeholders	
<b>Advisory &amp; Mentoring Sessions</b>	Support	To provide insights into any specific topic or issue through mentoring or advisory help	2 - 4 hours
<b>Incubation/Co-working space</b>	Support	To provide the benefit of working in an incubation space with facilities of various common services	1 - 2 years
<b>Portfolio Support</b>	Support	To provide network connections, advisory and mentoring support, monitor and track the progress of the start-up	Continuous support
<b>Investments</b>	Support	To provide financial assistance to start-ups in various forms such as grants, debts and equity	3 - 4 months

Innovator are offered a variety of services such as

- Infrastructure facilities
- Business basics
- Networking activities
- Marketing assistance
- Market research
- Financial management
- Arrangement of internal/ external mentor
- 24\*7 facility to develop and validate prototypes
- Events such as entrepreneurship development programs
- Support in getting funds from Angel and Venture capitalist
- Awareness program of IPR
- Technical and legal support for IPR
- Investor pitch
- Seed capital loan and other requirement of innovators.

## D. Building Organizational Capacity, Human Resources, and Incentives

NIET Team for strong innovation and entrepreneurial/industrial experience, behaviour, and attitude, this will be held in fostering the I&E agenda and culture.

S. no	Member	Responsibility	Association
1	NISP Coordinator	To Manage ecosystem of startup in the institute in line with other members	Full Time
2	Director	To lead the team associated with Incubation cell	Full Time
3	In charge	Lookout complete work of Incubation cell & look after of technical as well as financial business plan and provide guidance to Incubates	Full Time
4	Manager	Develop, implement new initiatives for incubation service offerings to entrepreneurs & start-ups.	Full Time
5	EDP Cell	To organized EDP Programs and Events	Full Time
6	IIC Cell	Organize training programs through workshop, mentorship, networking, seminars etc through Industrial partnership	Full Time
7	IPR Cell	To guide Incubates for patent, copy right, & trademark etc.	Full Time
8	System Administrator	To lead the System Network for Incubator cell	Full Time
9	Incubator lab Support	To Support Fab Lab and Prototype Lab	Full Time
10	Office Assistant	To keep records of Incubator cell	Full Time
11	Peon	For hospitality	Full Time

### D1 Task of NIET TBI Team

- Work in coherence with Faculty and department and cross departmental linkage and maximum utilizations internal resources and knowledge.
- Seeking and monitoring that Faculty and staff are encouraged to do courses/trainings/certificates on innovations, entrepreneurship and IPR.
- To retain talent, institute shod develop academic and non-academic incentives and reward mechanism for all staff, faculty, and stakeholders.

- Developing and maintaining a performance matrix used for evaluation as part of annual performance and contribution of faculty/staff towards achieving I&E agenda should be part of matrix.

## **D2. Collaboration, Co-creation and Business Relationship and Knowledge Exchange**

- NIET has collaborated with mentors from industries.
- Knowledge exchange through collaboration and partnership has been made as part of institutional policy.

## **D3 Norms for Faculty and Student Driven Innovations & Start-ups**

### **D3.1 Evaluation committees for NISP Implementation.**

<b>Name</b>	<b>Designation</b>
<b>Mr Praveen Soneja</b>	Director General
<b>Dr Vinod M Kapse</b>	Director
<b>Dr Praveen Pachauri</b>	Director (Projects & Planning)
<b>Dr Avijit Mazumder</b>	Director Pharmacy Institute
<b>Dr Rekha Kashyap</b>	Professor & Dean (CSE/IT/MCA)

This committee will be providing decisions in mandatory consent with (Mr Praveen Soneja, Director General or Dr Vinod M Kapse, Director NIET) and any of two other committee members along with prior approval from managing Director (Dr O P Agarwal) or Executive Vice President Mr Raman Batra. Work of the committee to make decision on following:

### **D3.1.1 Incentivizing Students for Innovation and Entrepreneurship**

- Allow students to setup Start-up (Social and tech and non-tech) or working part-time for the start-up while studying/working as intern.
- Allowing students to earn credit for working on Innovative prototypes/business Models.
- Student Innovators/entrepreneurs may allow to opt for start-up in place mini project /major project, seminar, and summer training etc.
- Allow student entrepreneurs to take a semester break/year break to work of their start-up.
- Allowing student entrepreneurs/innovators to sit for the examination. (Institute need to set up minimum attendance and after reviewed by committee on case-to-case basis).

Detailed Application format: ANNEXURE 1

### **D3.1.2 Incentivizing Faculty for Innovation and Entrepreneurship**

- Allowing faculty to start Start-up based on the technology developed in the lab at the institute or previously developed somewhere else but have ownership on IP if technology based.
- Decision on allowing faculty and staff to take off for a semester/year as sabbatical/unpaid leave/casual leave /earned leave for working on start-up and come back.
- Decision on shares that staff and faculty can take as long as they do not spend more than 20% of office time on the start-up in advisory or consultant's role and don't compromise with their existing academic and administrative work or duties.
- Decision In case faculty/staff is drawing salary form institute, institute's stake/equity on start-up should be limited to 20% of total share of faculty/staff or 9.5% of total stake whichever is minimum.

### **D3.1.3 Norms for Faculty Start-up**

- Role of faculty while teaching may be as owner/founder/co-founder/Director-promoter/adviser/mentor/consultant but cannot take role of employee as CEO or other managerial role in his/her start-up and cannot draw salary from start-up and can't accept gifts from his own start-up. He/she can take share on profit and dividend only if any from start-up as owner/shareholder.
- Self-declaration that faculty is not drawing any salary from the start-up and faculty is not using the present research as a start-up, affidavit type.
- Faculty must clearly separate and distinguish on-going research at the institute from the work conducted at the start-up/company.
- In case selection for acceleration or incubation, faculty may take sabbatical leave or other leave up to one semester or year or more based on committee recommendation.
- Faculty must not involve research staff or other staff engaged in academic projects of institute in activities at the start-up.

## **E. Incubation & Pre-Incubation support Facility**

- Pre-Incubation and Incubation is created through NIET TBIF section 8 company.
- NIET TECHNOLOGY BUSINESS INCUBATOR (Approved by Ministry of MSME, Govt of India) was initiated in the year 2016 with 18,000 SQFT world class facility in sprawling lush green campus of NIET, Greater Noida. The incubation centre is approved from Ministry of MSME, Govt of India under the scheme for “Entrepreneurial and Managerial Development of MSME through incubator” for providing financial assistance (grant) to start-ups and MSME. Hence, every incubate company will get an opportunity to access MSME grant support from Govt of India.
- NIET TBI have created an ecosystem that promotes innovation and provides a platform for youngsters to create cutting-edge technology and enterprises. Our focus is on student start-ups.
- For More Info, Please Click the Link –) <http://nietbi.com/>
- Promotion and intensification of Technology Commercialization efforts. Allow Licensing of IPR from Institute to Start-up incubated at NIET TBI.
- Facility will be accessible to 24x7 to student, staff and faculty of all discipline and department across the institute.
- NIET TBI have Provision and streamline relevant services and mentoring support through pre-incubation/incubation units in-return for fees, equity sharing (or) zero payment basis.
- In return of services offered (Space, Infrastructure, mentorship, seed fund, accountant and legal and patent support) and use of facilities at NIET TBI may take 2-9.5% equity/stake in the start-up/company incubated.
- In case of compulsory equity model, start-up may be given a cooling period of 3 months to use the incubation services on rental basis to take final decision.
- Services to be offered by NIET TBI in lieu of equity, fee based or zero payment model.
- Use of lab or staff should be on the written permission of respective HOD.
- Lab and facility use form should be there.
- No material for lab will be provided by NIET.
- On request material for labs can be provided on no profit basis, for this requisition form raised against the material and money transfer has to be done.
- Lab use charges: CNC, electricity, cost has to be paid by start-up, based on hourly rate of equipment usage.

### **E1. IP Ownership Rights for Technologies Developed at NIET**

- If fund and (or) resource of NIET are used substantially (based on constant monitoring report by working committee, then IPR should be made jointly by Institute and inventor and license together and revenue sharing among the parties.
- If any one of inventor want to start a start-up based on the technology developed as above, then it can be licensed to inventor with royalty would be no more than 4% of sales price, preferably 1-2%, unless it is pure software product.
- If it is in form of shares, then it will again between 1-4%. In case software share divide is based on mutually decided between the institute/incubation unit and incubate company.
- On any dispute on IPR ownership and revenue sharing and licensing, then working committee setup at NIET will look into the matter and recommend.
- Interdisciplinary research and publication on start-up and entrepreneurship should be promoted by NIET.

## **F. Pedagogy and Learning Interventions for Entrepreneurship Development**

- EDC and IIC will be charged to look in this matter based on policies drafted by them.
- Student clubs/bodies on innovation and IPR and Start-up must be established and engaged.
- NIET is announcing Innovation and Entrepreneurship awards to best achievers' form campus annually. And confer gold medal kind of rewards during convocations ceremony.
- Teaching on tolerating and encouraging failures.
- Start a part time or full time MS/MBA/PGDM in Innovation, Entrepreneurship and Venture Development Course to be offered through Incubation Unit as per the AICTE guideline.

## **G. Entrepreneurial Performance Impact Assessment**

- Performance Analysis of services and facilitates on regular basis.
- Development of key performance indicators
- Focus on Input, process, output, outcome, and impact level.
- Faculty and Students will not be hold responsible if the start-up fails/close it business.

# ANNEXURE 1

## OVERVIEW / DESCRIPTION\*

### *What Student will get:*

- ❖ Plan your Business: Turn your great idea into a great business plan.
- ❖ Launch your Business: Turn your business plan into a reality (register, file, and start doing business)
- ❖ Manage your Business: Master day-to-day operations and prepare for success.
- ❖ Grow your Business: Find new funding, locations, and customers when business is good and it's time to expand.

### *Stakeholders*

**RELEVANT STAKEHOLDER(S)\* Ideation Stage Start-up, Validation Stage Start-up, Early Traction Start-up, Scaling Stage Start-up**

*EDC: Entrepreneurship Development Cell*

*IIC Cell: Institution's Innovation Council*

### *RELEVANT INDUSTRY\**

- ANALYTICS
- ADVERTISING
- ARCHITECTURE INTERIOR DESIGN
- AR VR (AUGMENTED + VIRTUAL REALITY)
- AUTOMOTIVE
- ART & PHOTOGRAPHY
- ANIMATION
- CHEMICALS
- COMPUTER VISION
- TELECOMMUNICATION & NETWORKING
- CONSTRUCTION
- AGRICULTURE
- AERONAUTICS AEROSPACE & DEFENCE
- AI
- GREEN TECHNOLOGY
- EVENTS
- FASHION
- FINANCE TECHNOLOGY
- ENTERPRISE SOFTWARE
- FOOD & BEVERAGES
- DESIGN
- DATING MATRIMONIAL
- EDUCATION
- RENEWABLE ENERGY
- TECHNOLOGY HARDWARE
- HEALTHCARE & LIFESCIENCES
- INTERNET OF THINGS
- IT SERVICES
- HUMAN RESOURCES
- MARKETING
- NANOTECHNOLOGY
- NON- RENEWABLE ENERGY
- PETS & ANIMALS

- MEDIA & ENTERTAINMENT
- RETAIL
- HOUSE-HOLD SERVICES
- PROFESSIONAL & COMMERCIAL SERVICES
- SPORTS
- SOCIAL IMPACT
- SOCIAL NETWORK
- TEXTILES & APPAREL
- INDIC LANGUAGE START-UPS
- TRANSPORTATION & STORAGE
- LOGISTICS
- TRAVEL & TOURISM
- SECURITY SOLUTIONS
- AIRPORT OPERATIONS
- REAL ESTATE
- OTHER SPECIALTY RETAILERS
- SAFETY
- ROBOTICS
- PASSENGER EXPERIENCE
- BIOTECHNOLOGY
- WASTE MANAGEMENT
- OTHERS
- TOYS AND GAMES

*RELEVANT SERVICE TYPE\**

- GOVERNMENT
- HYPERLOCAL
- DISCOVERY
- LOCATION BASED SERVICES
- MANUFACTURING
- MARKETPLACE
- MOBILE
- OFFLINE
- ONLINE AGGREGATOR
- PEER TO PEER
- PLATFORM
- CONSULTING
- CONSUMER INTERNET
- ENGINEERING
- E-COMMERCE
- OTHERS
- RENTAL
- ENTERPRISE MOBILITY
- RESEARCH
- SHARING ECONOMY
- SOCIAL ENTERPRISE
- SAAS
- SUBSCRIPTION COMMERCE

*Incentives*

**Non-Fiscal Incentive**

- Help with business basics.
- Networking activities



- Marketing assistance
- Market Research
- High-speed Internet access
- Help with accounting/financial management.
- Help with presentation skills.
- Links to higher education resources
- Links to strategic partners
- Comprehensive business training programs
- Advisory boards and mentors
- Management team identification
- Help with business etiquette.
- Technology commercialization assistance
- Help with regulatory compliance.
- Intellectual property management

### **Fiscal Incentive**

- Access to seed fund
- Access to angel investors or venture capital
- Access to bank loans, loan funds and guarantee programs
- High end Lab support at Subsidised cost
  - ARC Lab (Indo-Euro Sync, Germany)*
  - Delta Centre of Robotics*
  - IBM Watson IOT Lab*
  - PTC Thing Worx IoT Lab*
  - CISCO Networking Academy*
  - Intel AI Academy*
  - Robotic Process Automation (RPA) Ui-Path Academic Alliance*
  - Robotic Process Automation (RPA) Automation Anywhere*
  - ADAM Lab*
  - Product Design & Development Lab*
  - Automation Lab*
  - Rapid Prototyping Lab*
  - Reverse Engineering Lab*
  - Validation Lab*
  - Augmented Reality (AR)/ Virtual Reality (VR) LAB*
  - PLM (Product Lifecycle Management) Lab*
  - Smart Manufacturing Lab*
  - VMware Centre of Excellence*
  - Centre of Excellence of Data Science & Big Data Analytics by EMC Dell*
  - Sales force Centre of Excellence*
  - E- Mobility Lab (In process)*
  - Apple IOS LAB*
  - Advance RISC Machine (ARM) Lab*
  - Palo alto academy*
  - Microsoft Innovation Centre*
  - BMW Skill Next Lab*
  - Design Thinking Lab*