

INCUBATION POLICY

OF

**K K WAGH INSTITUTE OF ENGINEERING AND REASERCH
HIRABAI HARIDAS VIDYANAGARI
PANCHAVATI
NASHIK 422003**



Introduction:- K. K. Wagh Education Society is a leading charitable educational trust in Nashik District. It was established in 1970 by the visionary leader Late Padmashree Karmaveer Kakasaheb Wagh. The objective of K. K. Wagh Education Society is to provide quality education at affordable cost. A quality culture has been developed in all the institutes. K. K. Wagh Institute of Engineering Education and Research, Nashik was established in 1984. The institute is approved by All India Council of Technical Education (AICTE), New Delhi and Government of Maharashtra and is permanently affiliated to Savitribai Phule Pune University, Pune. The institute has become a landmark for excellence in technical education which is evident from the ranking obtained by the institute at national level during the survey conducted by NIRF of MHRD, Government of India and two times accreditation by NBA, AICTE, New Delhi.

Entrepreneurship Development Cell:

The Institute has a very active Entrepreneurship development cell which organizes expert lectures conducted by industrialists/Entrepreneur's and experienced professionals to develop entrepreneurial skills among the students and motivate them to take up entrepreneurship as a career option .The ED cell was established with the objective of promoting specialized knowledge in the field of entrepreneurship development

Vision:-

To inculcate entrepreneurial skills and build an entrepreneurial mind-set in aspiring students to stand globally.

Mission:

Creating potential Students Entrepreneurs every academic year.

Objective-

The following objectives were set for ED Cell

- Create awareness on Entrepreneurship among the students through training programs and camps
- To identify and motivate budding entrepreneurs
- To facilitate and conduct various informational services relating to promotion of entrepreneurship.
- To create data base and networking to help entrepreneurs.
- To assist entrepreneurs in product development and getting finance for same.
- To help entrepreneurs to acquire necessary managerial skills to run the industry effectively
- Liaison with Government agencies (Like MCED, DIC, MSME , etc) and Private Organisation which support and nurtures entrepreneurs skills.
- Development of Incubation centre as per AICTE Startup Policy 2016

Policy Document

The policy is subject to periodical review and amendments. It will be the responsibility of the Students admitted to ED Cell to update themselves from time to time on amendments in Incubation policy and procedures. ED Cell reserves the rights to make an exception of all or any of the terms of policy for a particular company or a promoter on a case to case basis.

Eligibility and Registration:-Any Member from below list can be a member of ED Cell by approaching and submitting Enrolment form attached as Appendix B.

- i. Faculty members (current and in the recent past),
- ii. Students and alumni,
- iii. KKWIEER's R&D partners (sponsors of R&D and consultancy projects),
- iv. KKWIEER's partner universities (having R&D collaborations in place), and
- vi. Government agencies/Private agencies associated with KKWIEER's research and innovations.

Intellectual Property (IP):-

As per IP Policy of Institute.

Non-Disclosure:

ED Cell, adheres to strict confidentiality throughout the application process. However, ED Cell, will not sign any "non-disclosure" agreements.

Infrastructure and Services ED Cell:

Upon admission to ED Cell, the following facilities will be offered to the incubate/Students companies on an individual basis:

- Office space
- Computers – up to two.
- Printer
- Internet connection
- Phone connection
- Standard Furniture as decided by ED Cell.

Mentoring and Advisory Services

Strategic Check-ups: The ED Cell Head will meet with company CEOs/Student Entrepreneurs at least once per month for strategy reviews and discussion of operational issues.

- A incubate/Student company may take a faculty advisor as a mentor on technology issues.
- Specialized mentors are also available to the companies to assist with particular strategic areas or to provide project-oriented consultation. These arrangements may begin as a pro bono arrangement with an option for both parties to graduate to a paid relationship.
- A incubate/Students company may avail of consulting services by empanelled professionals of ED Cell.

Mentorship:

One of the objectives of ED Cell is to utilize the technical expertise and lab infrastructure of KKWIEER Nashik, thus every company that is offered incubation at ED Cell may select one faculty from KKWIEER, Nashik who shall act as mentor of the Incubate and guide the company on product develop.

Industry Mentor:

ED Cell has created a database of Industry mentors. Every incubate company incubated at ED Cell may select one Industry mentor within six months from the date of joining incubation centre.

Tenure of Incubation:

Companies will be permitted to stay in the incubator for a period of two years. Maximum two extensions may be granted for 6 months each at a time at the sole discretion of the Institute.

Exit Policy:

An Incubate company/Students company will leave the incubator under the following circumstances:

- Completion of two years stay (if no extension granted)
- Underperformance or non-viability of proposition as decided by ED Cell on case to case basis
- Irresolvable promoters disputes as decided by ED Cell on a case to case basis
- Violation of KKWIEER policy
- When the company enters in an acquisition, merger or amalgamation deal or reorganization deal resulting in a substantial change in the profile of the company, its promoters, directors, shareholders, products or ED Cell plan.
- Change in promoters'/ founders' team without concurrence of ED Cell.
- Any change of more than 50% of equity ownership would require a prior approval of ED Cell.
- Any other reason for which ED Cell may find it necessary for an incubate/Students company to leave.

Notwithstanding anything written elsewhere, ED Cell decision in connection with the exit of an incubate company/students company shall be final and shall not be disputed by any incubate/Student company.

Periodic assessment:

The incubate/students company has to submit an yearly audited statement of profit and loss account and unaudited quarterly statement about the activities. However, incubate may be asked to provide more frequent updates to ED Cell.

The Incubate Companies during the period of Incubation at the Centre will mandatorily get their accounts audited and their books of Account are open for Inspection by the empanelled Chartered Accountants of the Centre. Compliances as laid down by the Companies Act 2013 are binding on the Incubate Companies or similar mandatory compliances. The companies will give a quarterly report on the compliances adhered as laid down in the Companies Act

Management of conflict 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:


- Appropriate disclosure of the conflicting situations involved in a decision or transaction,
- Abstaining from participating in decision making process or transactions involving such situations,
- Obtaining appropriate approvals to avoid conflicts,
- Reporting of the breach of the policy without deliberate intention or knowledge.

Disclaimer:


The incubatee/Student's company will understand and acknowledge that ED Cell intends to provide supports and services to the Company in good faith to pursue its objective to promote entrepreneurship by converting innovative technologies developed in the Institute to commercialization by incubating and supporting new enterprises. It is understood that by agreeing to provide various supports and services, ED Cell does not undertake responsibility for:

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

The incubatee companies agree that ED Cell / KKWIEER or their employees shall not be held liable for any reason on account of the above.


Prof. C S Mhasde
Entrepreneurship Development cell




Prof. Dr. K N Nandurkar
Principal

End

Appendix A- Student Start-up Information form

Appendix B- Enrolment form

Appendix A



Entrepreneurship Development Cell
K. K. Wagh Institute of Engineering Education and Research
Hirabai Haridas Vidyanagari, Amrut Dham, Panchavati, Nashik-422003

Student Start-up Information (AY-20 /20)

Name of Student-			Name of Start-up-		
Class-		Branch-		Gender:- M / F	Mobile-

Date of Birth : _____ Category (SC/ST/OBC/GEN)Minority : _____

E-mail ID : _____
Address with Tel. No. : _____



Partner/Partners (If any)-

- | | |
|---------|----------|
| 1) Name | Contacts |
| 2) Name | Contacts |

External Support (If any)-:-

Business Nature –	Manufacturing	Trading	Service
(Five Line Introduction)			
1)	_____		
2)	_____		
3)	_____		
4)	_____		
5)	_____		

I authenticate that the details filled at this page are correct and valid. I undertake to inform ED-Cell of any changes there in, immediately. In case any of the above information is found to be false or misleading, I am aware that I may be held liable for it.

Date: -

Name & Signature of Student Entrepreneurs

Appendix B



Entrepreneurship Development Cell
K. K. Wagh Institute of Engineering Education and Research
Hirabai Haridas Vidyanagari, Amrut Dham, Panchavati, Nashik-422003

YEAR 20 - 20

ENROLLMENT PRO- FORMA OF ED-CELL

Name of the University: **Savitribai Phule Pune University, Pune**

Name of College: **Karmaveer Kakasaheb Wagh Institute of Engineering Education & Research, Nashik**

1. Name of the student : _____
2. Class & Branch : _____
3. Roll No. : _____
4. Date of Birth : _____
5. Category (SC/ST/OBC/GEN/Minority): _____
6. E-mail ID : _____
7. Address with Tel. No. : _____

MOBILE NUMBER:.....

8. Parents Occupation/ Profession/Family Business:

If Business ,Nature of Business – Manufacturing Trading Service

Address of Firm and Product Details.

9. Website - _____ Parents contacts :- _____

11. Why do you want to join Entrepreneurship Development Cell?

I will obey rules and regulation constituted by ED Cell and Ensure Participation Proactively In all the Program Initiated by ED Cell.

For office Use

Signature of Students

Students Enrolled for E D Cell- Yes / No

Dr.K N Nandurkar

Prof.Charudatta S Mhasde

Principal

E Cell Coordinator