

Mechanism and steps to be followed for induction of incubates

Initially, applicants for admission in SMVDU-TBIC will be required to submit an preliminary Application Form available at SMVDU-TBIC website.

On receipt of the form, the SMVDU-TBIC will scrutinize the application form internally to evaluate the viability of the applicant in principle as an incubatee.

Based on affirmative assessment, applicant would then be required to submit a business plan for the first twelve months or so of the incubation period. The business plan is expected to cover the basics of the business:

1. products and services,
2. market analysis,
3. competition analysis,
4. funding requirements,
5. milestones and timelines,
6. development and marketing plan,
7. organizational structure,
8. team,
9. risk analysis
10. projected financials.

Based on the documents submitted, the Business Plan will be screened by the expert members (blindfolded and sent to expert members for their inputs) for assessing the suitability regarding its potential for incubation. Detailed scrutiny including financial and technical due diligence of the proposal shall then be carried out by the expert members for evaluation of the proposal. The proposal will be scored to make a merit list.

Selected Applicants will be invited with their teams to make a presentation on their proposal. SMVDU-TBIC will confirm admission to the incubator, only after screening of the business plan and presentation.

To ensure only serious incubates are admitted: Selected incubatee has to register the company under the relevant Companies Act within 3 months of admission into SMVDU-TBIC with a grace period of 1 month.