

Mechanism and steps to be followed for induction of incubates

1. Rolling preliminary Applications are to be submitted online at SMVDU-TBIC website, that may be scrutinized twice a month (first week and last week of every month). Applicants will be required to submit these to begin the process.
2. On receipt of the preliminary application form, the SMVDU-TBIC Evaluation Committee will scrutinize the application blindfolded to evaluate the idea (based on a predefined scoring criteria) and viability of the applicant in principle as an incubatee (scores and inputs could be collected through email to save time)
3. 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.
4. Based on the documents submitted, the Business Plan will further be evaluated by core members and if required (based on quantum of requirements/Financial expectations of the Incubatee) other External members (like technical Experts/Angel Investors/Funding Agencies/Firms/Banks/etc.) may be contacted for further assessment regarding the suitability of the project regarding its potential for incubation and development into a successful business.
5. 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.
6. 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.