

SINE INCUBATION GENERAL TERMS

1	Duration of Incubation	3 YEARS
2	Type of Incubation	Regular/Pre/Virtual
3	Incubation Support	Annexure I
4	Funding Support	<ul style="list-style-type: none"> a) Cash Support – Upfront b) CCPS/OCPS/Equity – Additional Investment against application and approval of Investment Committee c) If selected under programs <ul style="list-style-type: none"> • EIR • PRAYAS
5	Incubation Process	<p>Two level process:</p> <ul style="list-style-type: none"> a. Internal b. External <p>The process may be relaxed if significant milestones are achieved</p>
6	Consideration	<ul style="list-style-type: none"> - Subsidized Rent, equity, revenue share - Equity & Revenue share not to exceed 6% in case of physical application - split options will be 5+1,4+2,3+3 between equity and revenue share, respectively. - Virtual incubation will be at half of the above i.e. 3% with split options 2+1 or 1.5+1.5 <p>The revenue share will be commensurate with stay in incubation. There will be minimum and maximum cap based on nature of incubation</p> <p>Additional space, extension of stay or in case of pre-incubation there will be additional consideration applicable and will be decided on case to case basis</p>
7	Condition for Incubation Support	<ul style="list-style-type: none"> - Company Registration as Private limited company within a period of 3 months of incubation. - Team must have a Founders agreement. - Separate agreement for incubation
<p>Templates on detailed terms and related agreements will be shared when there is mutual consensus on incubation subject to satisfactory review process.</p>		

Annexure I: Incubation Support

DETAILS OF FACILITIES:

A. Physical infrastructure:

Fully furnished Office Space

- Shared resources: Meeting rooms, Conference rooms, Pantry
- Office productivity equipment: Fax, Photocopier, Shredder, Scanner, Projector
- Lab: SINE Lab with Equipment and software tools, Facilitation for access to IITB Labs

B. Utility#:

- Electricity
- Internet

#No cost for electricity/internet consumption or any utility or service is charged separately to the Incubatees. However, Incubator retains a right to limit the free electricity/internet consumption and other utility, beyond which charges will become payable by the Incubatee.

C. IT Support*:

- Cloud credits
- Online platform for HR

(*Several large companies offer the services only to startups incubated at a recognized incubator. The support being offered to the companies is based on its availability at the time of the incubation. Incubator may withdraw the facility if it is withdrawn by the service provider)

D. Cash and grants:

- Upfront cash of Rs. 5 lakhs (Rs. 2.5 lakhs for virtual incubation)
- Potential for additional seed support in form of convertible instrument up to Rs.35 Lakhs for hardware startups and up to Rs.15 Lakhs for software startups,
- Facilitation for Government funding programs
- Application for EIR (30K/m) in first six months*
- Application for PRAYAS (10L) in first 18 months for hardware startups*
(*Subject to eligibility and selection process)

E. Advisory and coaching:

- Mentoring
- Trainings and workshops
- Free advisory from Experts- legal, CA, IP. Addition expert area may be added during the incubation. The Incubatees however will have to pay for specific transactions.

F. Network:

- Facilitation for business, professionals and expert network
- Facilitation for investors network
- Facilitation for industry connection
- Showcasing opportunities

G. Ecosystem advantage:

- Experiential learnings in incubator
- IITB ecosystem- technical resources and interactions, students, library, easy access to IP
- SINE-IITB brand
- Media visibility
- Address for incorporation (for resident incubatees under physical incubation)

Notes:

1. If physical incubation: The Incubatee will have to deposit Rs. 25,000/- (Rupees Twenty-Five Thousand only) with SINE as non-interest bearing returnable security deposit. The said amount will be returned at the time of vacating the Incubator after deducting outstanding dues and/or after adjusting for any potential cost to the incubator, if any.
 2. The Incubatee shall pay for the usage of fax machine and photocopier on actual basis.
 3. The ownership of all assets and facilities so provided as a part of Incubatee supports and facilities rests with Incubator or IITB, as the case may be.
- Pre Incubatees will be provided with all the above incubation support except funding
 - Virtual Incubatees will be provided with all the above incubation support except physical office space.

<<Company>>

SINE

Name:
Designation:
Date:

Name:
Designation:
Date: