



# KIIT Technology Business Incubator

## GENERAL GUIDELINES FOR TBI MEMBERS

### Resident Company

- All application for membership to KIIT-TBI will be made to the Board of Governors (BOG). All applications will be evaluated by the Screening Committee, constituted by the BOG from time-to-time who will recommend to the BOG, the most suitable applicants for residency in the TBI.
- Each successful applicant approved for membership by the BOG will have to execute a License Agreement for space/service utilization with the Host Institute as well as a bilateral MOU.
- The Resident Member is also obliged to submit copies of the MOA, Partnership Deeds (if applicable), and Annual Report (as and when approved by their Board of Directors) and other documents as desired by KIIT-TBI.
- Resident members are required to keep KIIT-TBI informed in advance and obtain their concurrence in writing for any change of name of the incubation company or any other form of legal entity as well as any major change in their incubation/business plans. Information regarding change in their ownership pattern or change in their Board of Directors has to be conveyed to KIIT-TBI within 7 days of such.
- The KIIT-TBI address cannot be used as the address of the Registered Office of the Resident Company.
- Residency period will be normally for one year for ICT Incubatees and 3 years for Biotechnology Incubatees, extendable year-wise in special cases, depending on progress/stage of incubation. Under no circumstance, however, the total period of residency will exceed five years. After the completion of residency period, the concessions and the facilities provided to incubatee companies will be withdrawn.
- Each successful applicant, admitted as a resident member of the KIIT-TBI, will have to pay to the Institute a charge for utilization of space, at a rate which is less than the prevailing market rent realizable (which at present is **Rs. 20/- to Rs. 25/- per sq. ft. per month**). The space utilization size and charges for each admitted member will be fixed on the basis of recommendation of the Screening Committee and subsequent decision/approval of CEO, KIIT-TBI.
- Subleasing of any kind of the space given at KIIT-TBI is not allowed. Non-observance of this rule will result in immediate expulsion.
- All the visitors to the KIIT-TBI Complex are required to sign in the visitors register and collect their visitor's badges/passes. They must bear these passes/badges at all times while in the KIIT-TBI complex. They are required to return these passes/badges while

leaving the building. The proper conduct of the visitors in the campus is the direct responsibility of the Resident Member.

- The space given at KIIT-TBI complex is with basic furniture and fixtures. Resident Companies are required to submit their lay out plan for any modifications, permanent fixtures etc which they are planning in their module. Without the prior approval of the lay out plan from KIIT-TBI, they cannot undertake such work.
- Resident Companies should observe that noise levels are kept at minimum and, no abnormal noise by any machine or by their employees or visitors should be made. Any complaint of high noise level will result in appropriate action by KIIT-TBI.
- All Resident Companies are required to observe health and safety standards. No hazardous material can be brought inside the complex without the prior approval of KIIT-TBI. All the resident companies are required to keep a first aid kit in their modules.
- No resident company or its employee can display notices or signage except on the provided notice boards and the space provided for such signage.
- Common area, other facilities like photocopier, fax & other machines should be taken proper care of and prior permission for use is mandatory where necessary.
- Resident Members will be required to periodically submit report on the progress on the incubation projects and should make presentations to the BOG as and when invited.
- The Resident Member must vacate the given space unconditionally at the time of completion of the agreed tenure of incubation period, or if given an exit notice by the Institute on the recommendations of the BOG, notwithstanding any issue pending between the member and KIIT-TBI.
- The Resident member will follow all the rules and/or byelaws prescribed and /or modified from time to time, by the KIIT-TBI BOG and/or the Host Institute.
- Resident members are required to keep the Institute informed about any visitor from abroad, foreign collaboration and/or foreign partner/director, and abide by the rules/procedures abided by KIIT-TBI or the Host Institution.
- If a Resident Company requires more space or less space, they are required to inform KIIT-TBI in writing.
- No routine sales/marketing operation will be permitted from KIIT-TBI.
- KIIT-TBI should be informed first about any legal complaint for any given reason before going to the Police or Court.
- On issues wherein no rules are clearly defined, decision of the Board of Governor, KIIT-TBI will prevail.

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