



## KIIT- TBI ENTRY & EXIT GUIDELINES

### ENTRY GUIDELINES

1. Any and all applicants would be required to incorporate a "Private Limited Company with share capital" within six months of incubation.
2. KIIT-TBI address cannot be used as the address of the Registered Office of the resident company/incubatee.
3. The proposed idea for incubation must be technology based and innovative; if a similar product/technology already exists in the market, a value addition must be proposed.
4. Before signing the agreement with KIIT-TBI, companies/persons registering will have to submit following documents:
  - a) PAN Card
  - b) Soft copy of the passport size photo of all promoters
  - c) ID Proof of Promoters (Aadhaar Card)
  - d) d. Two References (Clients/Academics/Any Other)
  - e) Company Incorporation Certificate (to be submitted within 6months of registering at KIIT-TBI)
  - f) Executive Summary of Idea
  - g) Permanent address proof
5. All incubatees have to deposit 3 months rental as security deposit before joining to KIIT-TBI (refundable upon exit).
6. Maximum 500 sq feet space will be available for incubated companies (KIIT TBI may consider providing extra space on case to case basis )

### EXIT GUIDELINES

7. The Registered Company would be allowed to exit or dismissed from TBI upon one or the following:
  - a) On completion of two to three years for IT & ICT based incubated companies, three to five years for Biotechnology, Manufacturing Industry based Incubated companies.
  - b) Underperformance or unavailability of the business venture by respective incubated company, criteria for the same will be decided and applied by KIIT-TBI management on the case to case basis.
  - c) When the annual turnover of the company exceeds Rs. 1 crore or when the Company's profit before tax exceeds Rs. 50Lakhs annually.
  - d) Raising substantial investment from angel investor/Venture Capital Fund/any other investor Rs 1 Crore or more.
  - e) When the number of employees of the Registered Company exceeds 20.
  - f) When the Company has not deposited the rental for three consecutive months.
  - g) Disputes among the promoters, affecting the viability of the Company.
  - a) Change in Promoters/Founders affecting the shareholding pattern without concurrence of the KIIT-TBI.
  - a) Any act which directly/indirectly damages the reputation/image and interest of the TBI as well as other incubated companies.
  - b) Failure to incorporate a Pvt Ltd company after six months of incubation agreement with TBI .
  - c) Violation of any KIIT-TBI Policy.
  - d) Any other reason as KIIT-TBI deems necessary for dismissal of an incubatee.

*The above policy (rules and regulation) is subject to periodical review and amendments.  
**Any changes in the above clause of rules & regulations the decision of the management of KIIT-TBI will be final & binding on all .***

**I HEREBY DECLARE THAT I HAVE READ ALL THE ABOVE AND WOULD ABIDE BY THEM.**