

SINE Incubation: General Terms and Support

Incubation Considerations

1. Type of Incubation

- a. Physical Incubation
- b. Virtual Incubation

2. Tenure of Incubation

- a. 36 Months (Extension may be provided on case-to-case basis)

3. Consideration for Incubation

- a. Physical Incubation
 - i. Equity: 3%
 - ii. Revenue sharing: 3%*
 - iii. Subsidized rental model for office space
 - Fully furnished plug and play office space from 8-seater to 45-seater (As per availability).
 - Address for startup incorporation.
 - The office space is provided with electricity, internet and upkeeping services included in the rental charges. However, Incubator retains a right to limit the free electricity/internet consumption and other utilities, beyond which charges will become payable by the Incubatee.

For Office Space	
1st 18 Months	Rs. 50 per sq. ft. / month
18 to 36 Months	Rs. 90 per sq. ft. / month
After 36 Months	Rs. 120 per sq. ft. / month
For co-working seat: Rs. 1,500 per seat / month	

Note: Security Deposit of INR 25,000 (returnable, non-interest bearing)

(*Note: The revenue share will commensurate with the incubation period. 3% of total annual revenues/income, excluding grants, generated by the Incubatee for the period of incubation. The revenue paid to the Incubator shall be a minimum payment of Rs. 1,50,000/- and a maximum of Rs. 15,00,000/- per year. The revenue sharing will commence from the year the Incubatee achieves sales of Rs. 50,00,000/- or above. If there is no revenue or less revenue in any of the stipulated financial year periods or the revenue generated is less than Rs. 50,00,000/-, the payment of revenue sharing shall be deferred to the subsequent financial year.)

b. Virtual Incubation

- i. Equity: 1.5%
- ii. Revenue sharing: 1.5%**
- iii. Association fees INR 3000/- PM
- iv. Co-working seat (optional): Rs. 2,500 per seat / month (Max. 2 Seats)

(**Note: The revenue share will be commensurate with the incubation period. 1.5% of total annual revenues/income, excluding grants, generated by the Incubatee for the period of incubation. The revenue paid to the Incubator shall be a minimum payment of Rs. 75,000/- and a maximum of Rs. 7,50,000/- per year. The revenue sharing will commence from the year the Incubatee achieves sales of

Rs. 50,00,000/- or above. If there is no revenue or less revenue in any of the stipulated financial year periods or the revenue generated is less than Rs. 50,00,000/-, the payment of revenue sharing shall be deferred to the subsequent financial year.)

4. Funding Support

SINE provides Cash support in term of grants on completion of 6 (six) months from the execution date of the Incubation Agreement and review of incubation milestones.

- a. Cash support of Rs. 5 lakhs for physical incubation.
- b. Cash support of Rs. 2.5 lakhs for virtual incubation.

5. Shared Facilities

- a. Shared resources:
 - i. Meeting rooms (13 nos) 6-10 seaters
 - ii. Conference rooms (4 nos) 15-30 seaters
 - iii. Board rooms (2 nos) 35-40 seaters
 - iv. Seminar room (1 no) 90-100 seaters
 - v. Pantry (2 nos) 40-45 seaters
 - vi. Childcare room (1 no) - includes bunk beds and child play area.
 - vii. Re-creational room (1 no)
 - viii. Informal sit out area, meeting pods, standing desks etc. (multi locations)
- b. Office productivity equipment: Shredder, Scanner, Projector, and Photocopier (will be charged on actual basis).

6. Lab Facilities

- a. SINE Lab Facilities:
 - i. Metal working Lab - SINE's metal working lab facility is home to the latest equipment such as CNC & manual mill, CNC & manual lathe, laser cutter, variety of hand and power tools, and CAD software that empowers individuals to transform their ideas into tangible products. (<https://sineiitb.org/lab/metalworkingFacility.html>)
 - ii. Electronics & Prototyping Lab - SINE's Electronics and Rapid prototyping facility features a diverse array of 3D printers, state of the art PCB fabrication facility, vinyl cutter, soldering stations and test and measuring instruments. It ensures that every necessary tool for ensuring precision and accuracy during the prototype or product development stage is available for innovators and entrepreneurs. (<https://sineiitb.org/lab/electronics-prototypingFacility.html>)
 - iii. Bio Lab - SINE's BioLab facility fosters the entrepreneurial venture by providing the high throughput instrumentation for the research and development work. BioLab has a dedicated tissue culture facility to support cancer research, tissue engineering and pharmacological studies. (<https://sineiitb.org/lab/bionest-biolabFacility.html>)
- b. IIT Bombay Facilities
SINE incubated startups can also avail the state-of-the-art facilities of IIT Bombay at a subsidized rate.
 - i. IIT Bombay Analytical Facilities - <https://sineiitb.org/sinemaster/resources/images/iitb/3/a74831c91fa9363789dddd981e549dc2.pdf>
 - ii. IITB IRCC Facilities - <https://rnd.iitb.ac.in/search/facilities>

Value added Support

1. Internal/External funding opportunities

- a. Opportunity to apply for prototyping grants/EiR/CSR support program depending upon stage and domain (subject to eligibility and selection process).
- b. Exclusive funding opportunities up to Rs. 100 lakhs for IIT Bombay associated founder/startup/technology.
- c. Opportunity to apply for seed funding up to Rs. 200 lakhs by way of equity or equity linked instruments (subject to approval of Investment Committee).

(More details are available here: <https://sineiitb.org/capital>)

2. Advisory and coaching:

- a. Mentoring from
 - i. Experienced SINE team
 - ii. Mentor in residence
 - iii. Technical mentoring support from IIT Bombay faculty and experts.
 - iv. Domain specific/Industry/Business experts.
- b. Trainings and workshops – SINE conduct various trainings and workshops:
 - i. Boot camps
 - ii. Theme based workshop sessions
 - iii. Mentoring sessions
 - iv. Hands-on trainings (Business, technical, compliance etc.)
- c. Enterprise Experts – SINE has a pool of service providers like Legal, CA, IP, regulatory approvals, clinical validations, certification services etc. SINE startups can avail these services at a subsidised rate.

3. Visibility and Networking:

- a. Connect with Corporate for market validation, field trials etc.
- b. Facilitate connection with the Hospitals and regulatory bodies for clinical trials and certification.
- c. Investor day/week on regular basis. Individual connection with investor on need basis.
- d. Facilitation for industry connection through SINE's corporate network.
- e. Showcasing opportunities: SINE nominates its startups at various platforms including government and corporate programs/events.
- f. Opportunity to exhibit in the Demo/Industry Day arranged by SINE or its eco-system partners.
- g. Social media visibility
- h. Print/Digital media visibility

4. Ecosystem advantage

- a. Opportunity to learn from experienced startup founders, peer group learnings etc.
- b. Access to IITB ecosystem- technical resources, talent pool of students as interns, library access, technology transfer support etc.
- c. Usage of logo (SINE IIT Bombay) for branding

(More details are available at <https://sineiitb.org/ecosystem>)

5. Partner Benefits

SINE collaborates with various enterprise/corporate partners by way of signing an MoUs, which can be leveraged by SINE incubated startups.

- a. Access to various startup programs, the grants and CSR.
- b. Cloud credits from AWS, Google, Microsoft etc.
- c. Design/Development software like MATLAB, Simulink, Altair, Altium Designer, ANSYS, Fusion 360 etc.
- d. Collateral free Debt funding, working capital, investments from banking partners.
- e. AI enabled hiring tools.

(More details of these benefits can be found here. (<https://sineiitb.org/partner-offering>))

6. Cross-Border Collaborations

- a. Soft landing support
- b. Connection with manufacturing ecosystem
- c. Nomination for various cross border programs
- d. Access to international ecosystem

Terms and conditions

1. Conflicts of interest & Confidentiality of Information, and Code of Conduct

Supported teams and companies will adhere to SINE's policies of Conflicts of Interest & confidentiality, and Code of conduct as applicable at any given point of time.

2. Disclaimer

The SINE supported entity will understand and acknowledge that SINE intends to provide supports and services to the Company in good faith to pursue its objective to promote entrepreneurship by converting innovative technologies to commercialization by incubating and supporting new enterprises. It is understood that by agreeing to provide various supports and services, SINE does not undertake responsibility for:

- a. Ensuring success of a supported company, its products/ process/ services or marketability,
- b. Ensuring quality of support and services provided by SINE and BI to the complete satisfaction of the incubatee companies or their promoters/ founders.
- c. Ensuring quality of services of the consultants engaged by the supported entities through BI/ SINE/ IITB network. Supported entities will have to apply their judgements before associating with them.

The supported entities agree that BI/ SINE/ IITB or their employees shall not be held liable for any reason on account of the above.

Support by SINE under its programs or programs of state or central government does not tantamount that SINE or the concerned departments are co-promoters of the supported incubatees or teams. However, startups may give visibility to such support.