



CALL FOR APPLICATIONS

IIMV SUPERS PROGRAM

Smart **U**ndeterred **P**assionate **E**ntrepreneurs among **R**esident **S**tudents

ELIGIBILITY

IIMV STUDENTS
PGP 2022-24

DEADLINE

FEB 15, 2023
23:59:59

FOR MORE DETAILS VISIT [IIMVFIELD.COM/IIMV-SUPERS-PROGRAM](https://iimvfield.com/iimv-supers-program)

ABOUT IIMV-FIELD

IIMV Foundation for Incubation Entrepreneurial Learning and Development (IIMV-FIELD) is the **Incubation and Startup Hub** of IIM Visakhapatnam.

After starting Operations in 2018, IIMV-FIELD is now one of the **fastest growing incubators** in India. We are in Visakhapatnam - a **Smart City**, an aspirational district, an industrial hub and proposed **Executive Capital** of the state of Andhra Pradesh. IIMV-FIELD would like to build the incubation center by leveraging the strengths of this region. We are keen on promoting **innovation and entrepreneurship** by encouraging and supporting the students, faculty members, alumni of the Institute, start-ups, and entrepreneurs **across the nation, and specially the region of AP and TS**, to translate their ideas and concepts into business models and make their products/services ready for commercialization.

ABOUT THE STARTUP POLICY OF IIM VISAKHAPATNAM & IIMV SUPERS PROGRAM

One of the objectives of IIM Visakhapatnam enshrined in the IIM Act, 2017 is “to educate and support leaders who can contribute as professional managers, **entrepreneurs**, and stewards of existing and emerging enterprises in the private, public, and social sectors”. Accordingly, IIM Visakhapatnam has come up **IIMV Startup Policy**, towards implementing the recommendations of the “National Innovation and Startup Policy (NISP) 2019 of the Ministry of Education (MoE), Govt. of India (GOI) that seeks to promote innovation and entrepreneurship in higher education institutions in the country.

For promoting the culture of innovation within the student community, the Institute proposed policy support for the in-house students of the full-time flagship MBA (PGP) program, who would like to choose/test the path of entrepreneurship. Some salient features of the program are:

- **Decreased credit requirements** – A maximum of 12 credit course load will get reduced.
- **Year Break** after 1st year of PGP.
- **Placement Holiday** of up to TWO years.
- **Relaxation from Mandatory Summers Internship** – for those not yet accepted any offer.
- **Opportunities to raise seed or prototype funding** from any of the exiting programs of incubator or directly from incubator funds.

Note: Please refer <https://iimvfield.com/iimv-startup-policy> for more details

Accordingly, IIMV-FIELD has designed the **IIMV SUPERS (Smart Undeterred Passionate Entrepreneurs among Resident Students) Program** for the IIMV PGP students opting to avail the benefits in IIMV Startup Policy.

ELIGIBILITY CRITERIA FOR IIMV SUPERS PROGRAM

- The applicant should be a student of flagship MBA (PGP) program of IIM Visakhapatnam and shall have fulfilled all the academic requirements of the program till that point in time. And should be fulfilling the general requirements of qualifying his/her venture as a startup as per the DPIIT guidelines.
- The applicant must have a definite Idea that can be scaled into a viable, sustainable, scalable, and profitable businesses
- As per the current policy implementation rules and guidelines, **up to 10 students** shall be provided support through IIMV SUPERS Program; Those opting for this program shall **mandatorily opt for at least one year (or up to two years) of placement holiday**.

Note 1: Rules & Guidelines for PGP Students for availing the Institute Startup Policy Benefits will be applicable as per T&C of PGP Office. Ref. Annexure – A for more details.

Note 2: The final benefits offered to students choosing the path of entrepreneurship as per the guidelines in the Startup Policy will be based on the Recommendations of Screening Cum Evaluation Committee (SCEC) and Investments Committee (IC) of IIMV-FIELD.

OPPORTUNITIES FOR STARTUPS IN IIMV SUPERS PROGRAM

Apart from the benefits extended by the Startup policy, the following support will be provided to the selected Startups under the IIMV SUPERS Program at IIMV-FIELD:

- **Mentoring Support** - from IIMV faculty, IIM alumni, Resident Mentors, successful entrepreneurs, domain experts, etc.; One to One/One to Many; Last Mile Mentoring and Consultation Support
- **Networking Support** - with Institutions, Labs, Organizations, Resource persons, Entrepreneurs, IIMV Clubs etc, Networking Events (Physical/Virtual) and Investor Connects. Access to IIMV-FIELD's Ecosystem partners and Network Institutions.
- **Capacity Development Programs** - Access to Workshops, Masterclasses, Knowledge Series, Founders talk series, Ask me Anything series, etc
- **Infrastructure** - Physical; Coworking spaces in the Incubation Center; Library – Physical and Digital Access to the state-of-the-art IIMV Library and IIMV-FIELD's library.
- **Promotions in Internal Digital media channels** - social media Pages of IIMVFIELD / of Student Entrepreneurship Club - EPIC Club /of Student body Clubs/ of IIM Visakhapatnam, Through IIMV's Quarterly Newsletters IIMV Vibes, Annual Reports etc
- **Media Coverage** - Through External Print and Digital Media channels
- **Consultation Support** - IIMV PGP Students as Part time interns & Consultants for Marketing/Business Development, etc
- **Customized Business Challenge Competitions & Opportunities** - Get solutions to specific Startup problems from IIMV PGP Students by involving them in Competitions, Challenges, Etc

- **Business Communications** – Pitch Decks, Social Media Posts, Application forms for various opportunities, etc
- **Startup Kit** - Joining kit including cloud credits from AWS, among 20+ useful product/services.
- **Shared Professional Services** - For Company Registrations, Web Development, Digital Marketing, Legal, CA, IPR Support, etc at discount prices from our service providers
- **Information about Live Opportunities** - Opportunities of Events, Programs, Bootcamps for Incubation, acceleration, funding at our ecosystem Partners, Network Institutions, social media connections, etc; Through IIMV-FIELD’s WhatsApp Business Channel

SECTOR FOCUS

Startups can choose to work in any sector.

IIMV SUPERS PROGRAM TIMELINES

The following are the tentative timelines of the program

Activity	Tentative Dates
Call for Applications – Start Date	16 th Jan 2023
Call for Applications – Last Date for submission	15th Feb 2023; 23:59:59 Hrs
Screening of Applications	15 th Feb 2023 to 21 st Feb 2023
Announcement of Shortlisted Applicants	By 24 th Feb 2023
Presentations to Selection Committee	By 9 th Mar 2023
Announcement of Final Selections	15 th Mar 2023

SELECTION CRITERIA

The applicants should meet the eligibility criteria for Startups mentioned above. The following parameters will be evaluated for selecting the students for the program.

- **Idea** – Quality of the Problem or Opportunity statement; Timing of the Idea
- **Proposed solution** – Customer’s Desirability, Technical Feasibility and Business Viability
- **Market Opportunity** - Market Size; Competition; Product Market Landscape.

- **Business Model** –Revenue Models, Cost Structure, Value Proposition; Scalability, Sustainability, and profitability in the Long Run; Time taken to become Cash positive
- **Founder/Team** – Educational/Professional/Entrepreneurial background; Skills and Expertise of Team members; Motivation, Relevant exposure, and Complementarity
- **Progress so Far** – Ideation Stage / Proof of Concept / MVP / Business Model Validation / Product Market Fit / Growth / Scaleup
- **Others** - Mutual Fit; Coachability, Etc; Qualitative assessments.

APPLICATION PROCESS

The application form needs to be submitted on the website <https://iimvfield.com/iimv-supers-program>

It consists of the following main parts:

- **Section 1** - General Information (To be filled in the form)
- **Section 2** - Application Q & A (To be filled in the form)
- **Section 3** – Resume of Applicant/Founder (To be Uploaded in the form)
- **Section 4** - Pitch Deck (To be Uploaded in the form)
- **Section 5** - Pitch Video (To be Uploaded in the form)

Details of application form and Guidelines for the filling the application form is detailed at the end of this document.

CONTACT US

For any queries about this program

Chat with us in WhatsApp at [+917569309208](tel:+917569309208) or email us at supersiimv@iimv.ac.in

Join Our Exclusive WhatsApp Groups & Stay Connected

For Entrepreneurs across India, to know about opportunities in IIMVFIELD Programs, Events, and interesting updates on Events by IIMVFIELD Ecosystem Partners. To Join the groups - Text us about your interest to our WhatsApp Number (+917569309208) or use this link <https://wa.me/message/5XPA42WCKUOGA1>

Connect with Us

IIMV-FIELD in social media: <https://iimvfield.com/iimvfield-in-social-media>

Submission Link: https://iimvisakhapatnam.syd1.qualtrics.com/jfe/form/SV_ePDI8zTwCTUTLI

SECTION 1 – GENERAL INFORMATION

1. Select the Scheme you are applying for
 - a. IIMV SUPERS Program
2. Name of the Venture -
3. Specify the Sector of the Venture –
4. Select the Stage of the Venture –
 - a. Ideation Stage
 - b. Proof of Concept
 - c. MVP
 - d. Business Model Validation
 - e. Product Market Fit
 - f. Growth
 - g. Scaleup
5. Full Name of the Applicant/Founder -
6. Gender of the Applicant/Founder -
7. Nationality of the Applicant/Founder –
 - a. Indian
 - b. Any Other
8. Email ID of the Applicant/Founder -
9. Contact No of the Applicant/Founder -
10. Roll No of the Applicant/Founder
11. Current program in which the Applicant/Founder is enrolled

a. IIMV PGP 2022-24

12. Highest Educational Qualification of the Applicant/Founder -
13. City of the Applicant/Founder -
14. State of Residence of the Applicant/Founder -
15. Address for Communication of the Applicant/Founder –
16. No of Team Members/Co-Founders working in this venture as on 31st Jan 2022?
17. Mention the Full Names of Team Members/Co-Founders
18. If the Team Members/Co-Founders are a part of IIMV Ecosystem, please mention their names, Program Name and Roll Nos.
19. If the Founders/Co-Founders/Team Members are a part of LinkedIn, please share their LinkedIn Profile links
20. What skills and expertise does each team member or cofounder bring to the venture? (In less than 250 words)

SECTION 2 - APPLICATION Q & A

21. Pitch your venture in less than 100 words.
22. What are the problem statements or opportunity statements you have identified? (In less than 250 words)
23. What do you think are the root causes of the current problems / challenges faced by your potential customers? (In less than 250 words)
24. What are your proposed solutions? (In less than 250 words)
25. What are the existing alternatives available today to solve the above problems? (In less than 100 words)
26. What is the Unique Value Proposition of your product/service/Business Model? (In less than 100 words)
27. Who are your target customers / Which customer segments have you identified which has your potential customers? (In less than 250 words)
28. How does the venture plan to generate revenue / Revenue model? (In less than 250 words)
29. What is the progress of your venture so far? (In less than 100 words)
<Optional questions start>
30. What is the market size or opportunity of this business? (In less than 100 words)
31. Who are your competitors in the market? (In less than 100 words)
32. Who are your likely early adopters / What are the characteristics of your target customers? (In less than 100 words)
33. Which Channels do you plan to use to reach your target customers? (In less than 100 words)

34. What are some of the key metrics you identified to monitor the performance of the business? (In less than 100 words)
35. What are the likely costs / cost structure of your business model? (In less than 250 words)
36. What is your unfair advantage? Something which your competitors cannot copy? (In less than 250 words)
37. Do you have any website/social media handles for your business? If yes, please share the links.
- <Optional questions end>
38. Did your venture get selected in any other Incubation or Acceleration Program? If yes, please share the details of the program and incubation center with location.
- Yes, Please share the details
 - No
39. How much did the founders invest in the venture so far? (Please mention in INR)
40. Did your venture raise any funds? If yes, what is the source and quantum of funds? (Please mention in INR)
41. Does your venture generate revenue currently? If yes, please mention the avg monthly turnover (Qty of products/services & amount in INR)
42. Did your venture file/register/got any Intellectual Property? (Patents, Trademarks, Copyrights)? If yes, please share the details.
43. Is your venture registered legally? If yes, please share the Registered name and Incorporation number.
44. What excites you the most in the startup policy of IIMV? (Can choose multiple options)
- Relaxations in Summer Internship
 - One Year break for Entrepreneurial activities between 1st and 2nd year of PGP
 - Decreased Credit requirements in Term 4 and Term 5
 - Opportunities to raise seed/prototype funding from the Corpus of Innovation fund, approved by BOG of IIMV
 - Placement Holiday for two years
 - Any other
45. Which facility would you like to opt in the IIMV SUPERS Program?
- Relaxations in Summer Internship
 - One Year break for Entrepreneurial activities between 1st and 2nd year of PGP
 - Decreased Credit requirements in Term 4 and Term 5
 - Opportunities to raise seed/prototype funding from the Corpus of Innovation fund, approved by BOG of IIMV

- e. Placement Holiday for two years
- f. Any other

46. Would you like to recommend any other policy change to benefit students/alumni of IIMV in the Startup Policy? (For Ex: Waiver of TUTION Fees or Interests on bank loans, etc)

47. Any other notable information you wish to share with us?

Guidelines

- Refer **Lean Canvas by Ash Maurya** for better understanding of the above questions
- Example of Lean Canvas Template: <https://www.youtube.com/watch?v=pvIN9STpzCQ>
- Applicants/founders are encouraged to think or prepare answers for the optional questions as well, which will be helpful in subsequent rounds of selection process.

SECTION 3 – RESUME OF APPLICANT/FOUNDER

- Upload – Resume of the Applicant/Founder
- File name – “CV - Venturename” in ppt or pdf form. Ex: **CV - Hapup**

SECTION 4 – PITCH DECK

- Upload - Pitch deck about the venture in the form of ppt or pdf.
- It should have a **max of 12 slides** (Including introduction and Ending page). *Note: Additional slides used can attract negative points in selection process.*
- Applicants/founders are encouraged to make creative pitch decks.
- File name – “PPT - Venturename” in ppt or pdf form. Ex: **PPT - Hapup**

Guidelines

- Mandatory Information in slides - About the venture, Our Team, Problem, Solution, Product/Services, market size/opportunity, about the technology used, the ask (what do you require from our program)
- **Mandatory and most important Slide** – Lean Canvas Model (fill your information in the 9 boxes of lean canvas model template and present it in one slide)
- Optional information in slides – go to market strategy, financial projections, company registration/equity structures, customer testimonials, funds invested or raised so far, about competitors, exit options, etc

SECTION 5 – PITCH VIDEO

- Upload - Pitch video about the venture in mp4 format
- Video should be in the talking presentation format (embed voice/video of speaker along with the pitch deck submitted in section 4) for a **maximum of 3 mins**. *Note: Additional time spent can attract negative points in selection process.*
- No of speakers in the video can be one or many.
- Applicants/founders are encouraged to make creative pitch videos
- File name – “Video-Venture Name” in mp4 format. Ex: **Video-Hapup**

Guidelines

- How to create a talking presentation – https://www.youtube.com/watch?v=gr6f5b0s_h8

Indian Institute of Management Visakhapatnam

Startup Policy

Rules & Guidelines for PGP Students for availing the Institute Startup Policy Benefits

1. INTRODUCTION

- 1.1 One of the objectives of IIM Visakhapatnam enshrined in the IIM Act, 2017 is “to educate and support leaders who can contribute as professional managers, entrepreneurs, and stewards of existing and emerging enterprises in the private, public, and social sectors”.
- 1.2 Accordingly, IIM Visakhapatnam has prepared an IIMV Startup Policy (hereinafter “Policy”), towards implementing the recommendations of the “National Innovation and Startup Policy (NISP) 2019 of the Ministry of Education (MoE), Govt. of India (GOI) that seeks to promote innovation and entrepreneurship in higher education institutions in the country.
- 1.3 For promoting the culture of innovation within the student community, the Institute proposes the following policy support for the in-house students of the full-time flagship MBA (PGP) program, who would like to choose the path of entrepreneurship.

2. Eligibility

- 2.1 The applicant should be a student of flagship MBA (PGP) program of IIM Visakhapatnam and shall have fulfilled all the academic requirements of the program till the point of making the application. The applicant should also be fulfilling the general requirements of qualifying his/her venture as a startup as per the DPIIT (Department for Promotion of Industry and Internal Trade, GOI), as stated as below:
 - 2.1.1 Company Age - Period of existence and operations should not be exceeding 10 years from the Date of Incorporation.

- 2.1.2 Company Type - Incorporated as a Private Limited Company, a Registered Partnership Firm, or a Limited Liability Partnership or a Startup (with undertaking of getting incorporated within 6 months from the date of incubation at IIMV FIELD).
- 2.1.3 Annual Turnover - Should have an annual turnover not exceeding Rs. 100 crores for any of the financial years since its Incorporation.
- 2.1.4 Original Entity - Entity should not have been formed by splitting up or reconstructing an already existing business.
- 2.1.5 Innovative & Scalable - Start-up idea should be innovative and such start-up entity should work towards development or improvement of a product, process, or service and/or have scalable business model with high potential for creation of wealth & employment.

3. Important dates¹

3.1 Call for application inviting business plan (Lean Canvas) submission:

Applications Window Opens: A week before End Term of Term-2 as per the applicable Academic Calendar

Application Window Closes: Two weeks before the start of Mid-Term of Term-3 as per the applicable Academic Calendar

3.2 Screening of Application: *Before the start of post-mid-term classes of Term-3, as per the applicable Academic Calendar*

3.3 Elevator Pitch (Presentation) in front Idea Evaluation Committee: *In the week after the mid-term of Term-3, as per the applicable Academic Calendar*

3.4 Declaration of Results: *Seven days before the commencement of course-bidding process for Term-4, as per the applicable Academic Calendar*

3.5 Cut-off date for accepting the offer of incubation: *Two days before the start of bidding process for Term-4, as per the applicable Academic Calendar*

3.6 Start of Incubation: Immediately after the end of Term-3.

3.7 Cut-off date for applying for placement holiday: Before the beginning of the Term-4, or as specified by the CDS Office.

¹ The timelines mentioned herewith are applicable for the academic year 2021-22 only. For AY 2022-23, separate notification with the updated dates will be issued.

4. Selection Process

- 4.1 The IIMV FIELD will announce the call for applications via the PGP Office. The call for applications is expected to come out in the last week of Term-2 of the PGP.
- 4.2 Students will be given 2 to 4 weeks of time for submitting their proposals, in a prescribed format.
- 4.3 A tentative deadline for submission of their venture proposals would be a week before their start of mid-term for Term-3.
- 4.4 An Idea Evaluation Committee (IEC) constituted by the Director (ex-officio Chairperson of the Academic Council) would be formed for shortlisting the venture ideas for incubation at IIMV- FIELD. The entire process of selection would be completed before the Term-4 course bidding process.
- 4.5 To begin with (for the academic year 2021-22 and 2022-23), only up to a maximum of 10 students (irrespective of the no. of ventures) would be allowed to opt for incubation of their ideas.

5. Possible Benefits for the Shortlisted Participants under the policy guidelines

5.1 Placement Holiday:

5.1.1 Student entrepreneurs will have to apply for placement holiday of up to 2 years. The passing year as per the date of joining the program is considered 0th year. Thus, a student scheduled to pass in 20XX can avail the placement opportunity up to year 20XX+2. This is done to facilitate the students to work, in the interim, on their own startup and come back to campus placements, if needed. However, for availing such support, students shall fulfill the following conditions:

5.1.1.1 Shall sign in for placement holiday facility before the beginning of the 4th term, or as specified by the CDS Office.

5.1.1.2 Shall have an incubated venture at the Institute's Incubation Center under an on-going scheme - sponsored by Institute or any external sponsor.

5.1.1.3 Shall have registered his/her venture as a legal entity - preferably Limited Liability Partnership or Company or give an undertaking of doing so in the next 6 months.

5.1.2 The PGP program office would communicate to the parents (legal guardian(s)) of the applicant student.

5.1.3 The applicant students shall fulfill the academic requirements of the program and graduate from the program as per the scheduled time (i.e., in two academic years from the year of joining the program). In cases when they fail to do so, they would have to complete the degree requirements in the subsequent year and their placement holiday agreement becomes null and void, and they would have to avail the same in their final year as per the extant Institute Policy on placements obtaining at that juncture.

5.1.4 CDS office will come up with a detailed notification in this regard, at an appropriate time.

5.2 *Decreased credit requirements*

5.2.1 The students (founders of the shortlisted ventures) will have to do only 82.5 credits from the graded courses. (S)he can complete the remaining credit requirement as “My Venture” CIS (max 2 such CIS in each term allowed in term 4 and 5 only) under the guidance of a faculty member, in each term.

5.2.2 Such CIS may be done under the guidance of any faculty member of the institute from any discipline, however the work shall be related to their proposed venture only.

5.2.3 The faculty mentor, the PGP-subcommittee comprising of at least one faculty member, and a senior functionary from IIMV-FIELD, would do the final evaluation of such CIS jointly. The PGP Committee may decide the final rubrics of such evaluation and composition of such committees, and it should mandatorily have one official from IIMV-FIELD and the faculty guide concerned.

5.2.4 It is important to note that only one CIS (under “My Venture” category) is mandatory in Term-4 and Term-5, for the (co)founders. In place of the second CIS per term, the student may opt for an elective course from those being offered in the respective terms.

5.2.5 Furthermore, if more than one student is co-founder of a given venture, all the co-founders need to adhere to the CIS and credit requirements.

5.3 **Year Break:** If the student chooses to take a break from study for working full time on his/her venture, it may be allowed, with a maximum break of one year.

5.3.1 Such breaks may be awarded only after completion of the first year of coursework requirements.

5.3.2 However, the student shall strictly join back the program in the second year in the subsequent academic year. The conditions for joining back in the subsequent academic year would be the following:

5.3.2.1 Incubation of the venture at IIMV-FIELD or any other recognized Incubator under any centrally funded technical institution.

5.3.2.2 Certificate of incorporation of their venture.

5.3.2.3 Certified quarterly progress report from the Incubator.

5.3.3 S(he) will be considered an alumnus of the batch with which (s)he completes the requirements of the degree.

5.3.4 The student (co)founders who required to go on slow track may not be allowed to avail this facility.

5.3.5 Students availing the Year-Break facility would still be eligible for a 6-credit graded course waiver, for Term-4 and Term-5.

5.3.6 Any request for Year-Break under this scheme would not be entertained, after the commencement of Term-4 classes.

5.4 Summer Internship Waiver Support:

5.4.1 Students who chose to do their ventures and eventually got selected by the Selection Committee under the Policy would get relaxation from the requirements of mandatory summer internship.

5.4.2 Student(s) who avail the summer internship waiver will however have to work on their venture and show measurable progress, while being incubated at the Institute's incubation center (IIMV-FIELD).

5.4.3 IIMV-FIELD officials would send their feedback to the Placement Office/PGP Office, after evaluation of their effort and progress, in a format that may be prescribed jointly by the PGP Chair and the CDS Chair.

5.4.4 If the student has already availed the summer internship support from the CDS office, before getting shortlisted/selected for the startup scheme, they need to mandatorily fulfill their internship commitment.

5.4.5 CDS office will come up with a detailed notification in this regard.

5.5 Seed/Prototyping Fund Support:

5.5.1 The ventures seeking either prototyping fund or seed support will be given opportunity to apply for funding under any existing sponsored program, where they would compete for the funds via open call for applications.

5.5.2 Alternately, the student and alumni ventures incubated at IIMV-FIELD would be given an opportunity to make a pitch presentation in front of the Investment Committee (IC) to seek such investments.

5.5.3 The IC would be convened at a predetermined frequency for ad hoc investment pitches.

5.5.4 Recommendation of the IC on the amount, tenure and nature of the funding support, as may be approved by the Competent Authority will be final and binding, and any request for reconsideration will not be entertained in any case. The venture is however, allowed to apply for next round of call for applications for funding support or apply for any other external funding support after taking due permission from the incubation center.

6. Periodic Evaluations (Review of progress)

6.1 The student(s) choosing this career track will have to go through periodic review and evaluations, as prescribed by either the program office or the incubation center.

6.2 All the CIS done under this career track in Term-5 and Term-6 would be evaluated by a select committee having the following composition:

- Faculty mentor of the respective CIS
- PGP Chair/ PGP Committee member, as a nominee of PGP Chair
- A senior functionary from IIMV-FIELD.

7. Early Exit from the chosen path of Entrepreneurship

7.1 Students choosing the entrepreneurship path are not allowed to switch before the end of their coursework requirements.

7.2 Students, after completion of their coursework requirement may apply for reduction of their placement holiday from the CDS office. The rules outlined by CDS office in this regard will be final and binding.

7.3 Under extraordinary circumstances only, the student(s) who choose this career path may seek for early exit citing valid reasons. The request would be placed for consideration before the Director of IIMV (the ex-officio Chairman of the Academic Council) with recommendations from the PGP Chair and the COO, IIMV-FIELD.

8. General Conditions of Incubation

8.1 Incubation of the selected ventures will happen at IIMV-FIELD. The (co)founders will be guided by the terms and conditions of the contract they sign with IIMV-FIELD on incubation and shall abide by the laid down requirements of production of progress reports, review meetings, etc.

8.2 There shall be no liability (financial, legal etc.) devolves on IIMV or IIMV-FIELD on account of the actions (by design or ignorance) of the incubated ventures.

- 8.3 Any change to the Policy (after it is approved for the first time by the BoG of IIM Visakhapatnam), would be made with the approval of the Academic Council of the Institute (chaired by the Director of IIM Visakhapatnam) and the Board of IIMV-FIELD.
- 8.4 Students need to adhere to the disciplinary guidelines issued to them both by the Programs Office and the Incubation Center, in letter and spirit. Failing to do so may attract expulsion from the incubation at IIMV-FIELD and under such circumstances, the students need to complete all the residual requirements of their academic program and return with interest (at the rate prescribed by the Incubator), any prototyping grant/ seed support received.
- 8.5. All other academic matters applicable shall be as notified from time to time by PGP Office in accordance with the approved BoG-Ordinances.
- 8.6 In case of any issue arising that is not covered (adequately) herein, the matter shall be jointly addressed by the IIMV-FIELD and the PGP Committee, and the decision of the Academic Council shall be final and binding on the students.

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