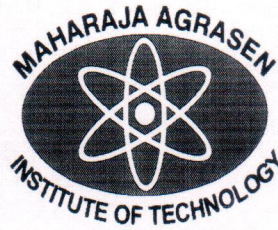


MAIIF

Innovation and Incubation Policy



MAIT

उद्यमेन हि सिध्यन्ति
कार्याणि न मनोरथैः

Maharaja Agrasen Institute of Technology
Sec-22, Rohini, New Delhi

MAIIF Innovation and Incubation Policy

1. Introduction

The Maharaja Agrasen Innovation and Incubation Foundation (**MAIIF**) aims to support and nurture startups through their early stages by providing essential resources, mentorship, and a collaborative environment. This policy outlines the services, responsibilities, and operational procedures for incubating startups at MAIIF.

2. Objectives

- Foster innovation and entrepreneurship.
- Support startups with resources and mentorship.
- Facilitate the development of commercially viable products and services.
- Enhance the entrepreneurial ecosystem within MAIIF and the wider community.

3. Eligibility Criteria

Startups seeking incubation at MAIIF must meet the following criteria:

- Be registered under the Companies Act 2013.
- Demonstrate a viable business idea with potential for commercialization.
- Be in the early stages of development (pre-revenue or early revenue).
- Commit to adhering to MAIIF's policies and guidelines.

4. Services Provided by MAIIF

MAIIF offers the following services to incubatees:

- **Workspace:** Access to dedicated office space or shared workspace.
- **Laboratory Access:** Use of laboratory equipment and facilities, subject to approval and scheduling.

- **Mentorship:** Guidance and support from industry experts and mentors.
- **Networking Events:** Opportunities to participate in workshops, conferences, and networking events.
- **Business Support Services:** Access to services such as legal advice, accounting assistance, and marketing resources (as per the agreement document).

5. Responsibilities of Incubatees

Incubatees are required to:

- Utilize the provided workspace and facilities responsibly, following MAIIF's guidelines.
- Actively participate in incubation programs and meet with mentors regularly.
- Provide regular updates on progress and achievements to MAIIF.
- Comply with all applicable laws and regulations.
- Maintain a professional work environment.

6. Term and Termination

- The incubation term will commence on the agreed start date and continue for a period specified in the incubation agreement.
- The agreement may be terminated by either party with a 30 days' written notice under the following conditions:
 - **Material Breach:** Failure to cure a breach within 15 days' notice.
 - **Dissolution:** If the incubatee ceases operations or dissolves.
 - **Failure to Pay Fees:** If the incubatee fails to pay any due fees within 30 days after the due date.
 - **Mutual Agreement:** Termination by mutual written agreement.

7. Exit Clauses

Upon termination of the agreement:

- The incubatee must vacate the provided workspace/laboratory within 7 days.
- Return all MAIIF property.
- All intellectual property developed during the incubation period remains with the incubatee, subject to any specific agreements.
- MAIIF may offer the incubatee the opportunity to continue utilizing its services on a commercial basis.

8. Confidentiality

Both parties must maintain the confidentiality of all non-public information disclosed during the incubation period.

9. Governing Law and Dispute Resolution

- This policy is governed by the laws of India.
- Disputes will be resolved amicably through consultation or referred to arbitration under the Arbitration and Conciliation Act 1996, with the venue being Delhi, India.

10. Review and Amendment

This policy will be reviewed periodically and may be amended to ensure it meets the evolving needs of the incubatees and MAIIF.



Prof. (Dr.) Neelam Sharma
Director
MAIT
PSP Area, Sector-22,
Rohini, Delhi-110086