



**ANJUMAN-I-ISLAM'S
KALSEKAR TECHNICAL CAMPUS, NEW PANVEL**

Approved by : All India Council for Technical Education, Council of Architecture, Pharmacy Council of India New Delhi,
Recognised by : Directorate of Technical Education, Govt. of Maharashtra, Affiliated to : University of Mumbai.

- SCHOOL OF ENGINEERING & TECHNOLOGY
- SCHOOL OF PHARMACY
- SCHOOL OF ARCHITECTURE

Ref.:AIKTC/INCUBATION/2019/

Terms and Conditions of AIKTC-CIIRD

1. AIKTC-CIIRD support only technology enterprises
2. AIKTC- CIIRD doesn't support Call Centers, BPO, KPO, Sales and Marketing enterprises

AIKTC-CIIRD Exit/Graduation Strategy

Incubating companies will leave the incubator under the following circumstances: They may altogether exit from AIKTC- CIIRD or graduate to move into other locations on commercial terms prevalent at that time.

- Stay at incubation center can be up to **two** years. Based on the work progress, it may be extended by a maximum of **one** more year.
- Raising substantial investment from angel investor / Venture Capital Fund / any other investor– Rs. 2 crores or more.
- Underperformance or un-viability of the business proposition: criteria for the same will be decided and applied by **AIKTC- CIIRD** on the case to case basis.
- When the number of employees of the company exceeds 50.
- When the annual gross revenues of the incubate company (excluding all the taxes) exceeds Rs. 2 crore.
- Change in promoters'/ founders' team without concurrence of **AIKTC-CIIRD**
- When the company enters in an acquisition, merger deal or reorganization deal resulting in a substantial change in the profile of the company, its promoters, directors, shareholders, products or business plan.
- Any change of more than 50% of equity ownership unless approved by **AIKTC- CIIRD**



Innovative Teaching - Exuberant Learning

Plot 2 & 3, Sector - 16, Khandagaon, Near Thana Naka, New Panvel - 410206. Tel. : +91 22-27481247 / 48.
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- Subleasing or subletting of any kind of the space given by **AIKTC- CIIRD** is not allowed.
- Non-observance of this rule will result in immediate eviction
- Violation of any Statute, rules and regulations of incubation center in the opinion of **AIKTC- CIIRD** on case to case basis.
- Any other reasons which **AIKTC-CIIRD** may find it necessary for an incubate company to leave incubation centre

Notwithstanding anything written elsewhere, **AIKTC-CIIRD** decision in connection with the exit of an incubatee company shall be final and shall not be disputed by any incubatee company.

The Borrower agrees that noncompliance of the above terms and condition may invite a legal action from **AIKTC-CIIRD** and may force the incubate company to exit from the Business Incubator

I/We have read and accept the above terms and conditions. I/We hereby declare that we comply with the terms and conditions of AIKTC-TBI.

Authorized Signature

Date:



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