

## **Announcement**

Committee for Members in Industry & Business (CMI&B), ICAI seek applications from start-ups desiring space and facilities at incubation centres proposed at ICAI Bhawan, BKC, Mumbai.

Keeping in view the limited seats available applicants are advised to furnish all relevant documents/information in support of their application at <https://cmib.icaai.org/incubationcenterform> .

Applications are open round the year. Consideration on application is subject to availability of space and suitability of application with ICAI norms.

### **Eligibility of the applicant:**

- At least one of the Director/ Co-founders of the start-ups must be Chartered Accountant.
- Start up means the start up defined under Gazette notification no. GSR 364(E) dated 23rd May, 2017 and revised thereafter from time to time issued by Ministry of Commerce & Industry, department of Industrial Policy & Promotion.

### **SELECTION PROCESS**

- Receiving applications online for establishment of following types of Incubatees:

#### **Local Entrepreneurs**

- Solving the Local Problems.
- Team member is Local and well versed with the problem.
- MVP or Prototype.
- Easily Scalable.
- Less Funding required to go to market.

#### **Startup Companies**

- Product and prototype with tractions.
- A valid business model understood from the get go
- A business that is in a rapidly growing market
- An experience Team with Technical, Business and Sales expertise.

#### **Spin-off from University or R&D Centers**

- Scientific/technical merit
- Scientific basis for the expected commercial application
- Novelty, technical complexity, technical risk and feasibility

- Appropriateness of work plan, milestones, deliverables and decision Points.

**Social Venture or Grass root ventures.**

- Transformative Social Change
  - A new product or service;
  - A new production or distribution method;
  - A new labour supply;
  - The reformulation of an existing product for an underserved population
- Shortlisting of application by Start-up screening Committee (SSC) formed at regional level. The meeting of aforesaid Committee will be periodically, atleast once a quarter.

***First meeting of Start-up screening Committee (SSC) is planned in 3<sup>rd</sup> -4<sup>th</sup> week of June 2018.***

- The evaluation is based on disruption in the market and other important criterion covered in **Selection Matrix** is as under:

<b>Innovator(s)</b>	Innovators quality, background & qualification as CA
	Good communication & Presentation skills
<b>Innovation</b>	Solving practical & real problem
	Disruption
<b>Market</b>	Innovation in growth sector
	Strong network effect & first-mover advantage
	Intellectual Property & Entry Barriers
<b>IP</b>	Strong R&D capability

- Shortlisted applicants would be required to make Presentation before aforesaid Committee.
- The final selection of incubatees will be made by Start-up screening Committee (SSC).
- A formal communication will be sent to the applicant along with necessary documents including terms and conditions.

***Note: No TA/DA will be given to the members for presenting their ideas/applications.***

**INFRASTRUCTURE AND OTHER FACILITIES**

- The space and facilities would be provided for six months which may extend further only for 6 months, not beyond that.
- Sharing phone-lines/ wi-fi-/ internet/ printer will be made available.
- The space allotted would be solely used for start-up business purpose only.
- ICAI would facilitate linkage with various Government schemes meant for start-ups.

- The existing sharing facilities including Seminar halls, board rooms, common meeting rooms would be made available to start-ups on demand subject to availability and it is the sole discretion ICAI to accept or reject the request.
- Efforts would be made to provide mentoring and knowledge up-gradation.

**Disclaimer:** CMI&B of ICAI reserves the rights to change its policy regarding the programme, dates, venue etc., at any point of time as per its discretion.

**For further details please contact at:**

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**Chairman, CMI&B, ICAI**