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.icai.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
o Appropriateness of work plan, milestones, deliverables and decision
Points.

**Social Venture or Grass root ventures.**
o Transformative Social Change
 o A new product or service;
o A new production or distribution method;
o A new labour supply;
o 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 3rd -4th week of June 2018.*

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

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

- Shorlisted 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