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| **C:\Users\moins\Desktop\download.png** | **SGVU Biotechnology Business Incubator (SGVU-BBI)**  **Suresh Gyan Vihar University, Jaipur**  **(Sponsored by DST-Rajasthan)** |  |

**SEED FUNDING**

SGVU-BBI may provide seed loan subject to the availability of funds/ grants/ schemes meant for this purpose. Seed loan will be sanctioned only to the registered companies and shall be based on the merits of each company. Further, the admission to SIIC shall not automatically entitle the companies to seed loan.

A company desirous of getting seed loan may submit an application for seed fund after three months of incubation at SIIC. The seed loan will be sanctioned based on the eligibility criteria as decided by SIIC. It would also be subject to the terms stipulated as per the Seed funding Guidelines of SIIC.

One of the criteria for approval of the seed loan will be the contribution brought in by the promoters to the capital of their companies. Preference will be given to the companies who already have some sources of revenue or some customer order booking. SGVU-BBIwill have the sole discretion to sanction or reject an application for seed loan and the decision of SGVU-BBI in this regard shall be final. SGVU-BBI is not bound to give any reason in case an application for seed loan is rejected.

Though seed loan may be sanctioned at the time of approval of the proposal for admission, disbursement shall be subject toSGVU-BBI Head's satisfaction over the suitable progress made by the company.

**Notwithstanding anything contrary contained herein, the Seed fund sanction and disbursal shall be governed by Seed Fund Guidelines of SGVU-BBI**

**CONSIDERATION**

SGVU-BBI will charge the incubatees for infrastructure and services, seed loan and SGVU Intellectual Property. This payment would be in the form of service charges and equity share as per the following details. Liability free (paid-up) Equity of 5% equity would be assigned to SGVU-BBI for providing incubation facility and infrastructure services in all cases.

The Equity held of the incubated companies shall be disposed by SGVU-BBI as per the approval given by the Institute based on the recommendations of Technology Transfer & Equity Management Advisory Committee (TTEMAC).

***Infrastructure and Services***: For a company with the office space of 250 sq. ft. and 2 PCs, the service charge comes to minimum of Rs. 5533/- per month as per the following calculation:**\***

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| Office rent at Rs. 8/sq. ft. per month for 250 sq. ft. | Rs.2,000.00 |
| PC rental at Rs. 1000 per PC per month (2 PCs) | Rs.2,000.00 |
| Printer at Rs. 200 per month (inkjet) | Rs.200.00 |
| Internet connection per login per month | As charged by the Computer Centre |
| Electricity charges including air-conditioning | On Actual |
| Telephone Bills | On Actual |
| Accommodation | As per actual charge |
| Space more than 250 sq. ft. | Rs. 40 per sq. ft. |
| Occupancy after completion of incubation period | Rs. 80 per sq. ft. |
| Occupancy after two years of incubation period | Rs. 20 per sq. ft. |
| Occupancy in Hostel or any accommodation | at commercial rates  after incubation period expires |

**\* SGVU-BBI may at its discretion revise the rates from time to time.**

The incubatees would have the option of deferring 50% of the rent till the time they exit from SGVU-BBI. For the deferred amount, an interest rate of 5% would be charged to the incubatee. This amount would have to be paid back at the time of exit or converted into equity. The price for conversion would be as per the Seed Fund Guidelines.

The incubatees would have the option of deferring 50% of the rent till the time they exit from SGVU-BBI. For the deferred amount, an interest rate of 5% would be charged to the incubatee. This amount would have to be paid back at the time of exit or converted into equity. The price for conversion would be as per the [Seed Fund Guidelines](http://www.iitk.ac.in/siic/d/availing-seed-fund).