



POORNIMA

INSTITUTE OF ENGINEERING & TECHNOLOGY

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PBIC Policy



POORNIMA

INSTITUTE OF ENGINEERING & TECHNOLOGY

ISI - 2, Poomnima Marg, Sitapura, Jaipur, Rajasthan 302022

Website: www.piet.poornima.org

Chapter 1

Poornima Business Incubation Centre

About

Poornima Business Incubation Centre (PBIC) is the venture arm of **Poornima Institute of Engineering & Technology (PIET)** nurtures and fosters incubation of startups. It is an incubation centre for startups whose objectives are to cultivate and promote entrepreneurship among talented youth, students and experienced alike. Anyone with an idea and unflinching determination to give it a shape is an ideal candidate to associate with PBIC. Poornima Business Incubation Centre (PBIC) is set up to promote innovation and entrepreneurship by converting and translating technology ideas and innovation in various disciplines of science and engineering into products, processes and services for commercial exploitation and for the benefit of society. PBIC offers incubation facilities and services to prospective entrepreneurs to their innovative ideas into commercially viable products. PBIC provides certain facilities like physical infrastructure and support systems necessary for business incubation activities, Services such as training or High- speed Internet access, links to higher education resources, accounting and financial management etc. It facilitates networking with professional resources, which include mentors, experts, consultants and advisors for the incubates. PBIC also conducts events like entrepreneurial talk series, workshops, open pitches and seminars to offer a good interface and visibility in the region. **Poornima Institute of Engineering & Technology** has been supporting the new budding Entrepreneurs since 2014 through a club which was known as E-cell and which is now working in coordination with PBIC.

Structure of PBIC

Dr. Ajay Maurya	PBIC Faculty Coordinator
Mr. Gaurav Prajapat	PBIC Student Coordinator
Mr. Ankit Khemani	PBIC Student Coordinator
Dr. Gautam Singh	PBIC Campus Coordinator, PIET
Dr. Mukesh Chandra	PBIC Campus Coordinator, PIET

Details Of Facilities-

Physical infrastructure:

- Fully furnished Office Space
- Shared resources: Meeting rooms, Conference rooms.
- Office productivity equipment: Fax, Photocopier, Printer, Scanner, Projector
- Lab: PBIC Lab with Equipment and software tools, Facilitation for access to PIET Labs

Innovation Support

- IPR Registration and examination for the start-ups is also facilitated by PIET-PBIC at no cost.

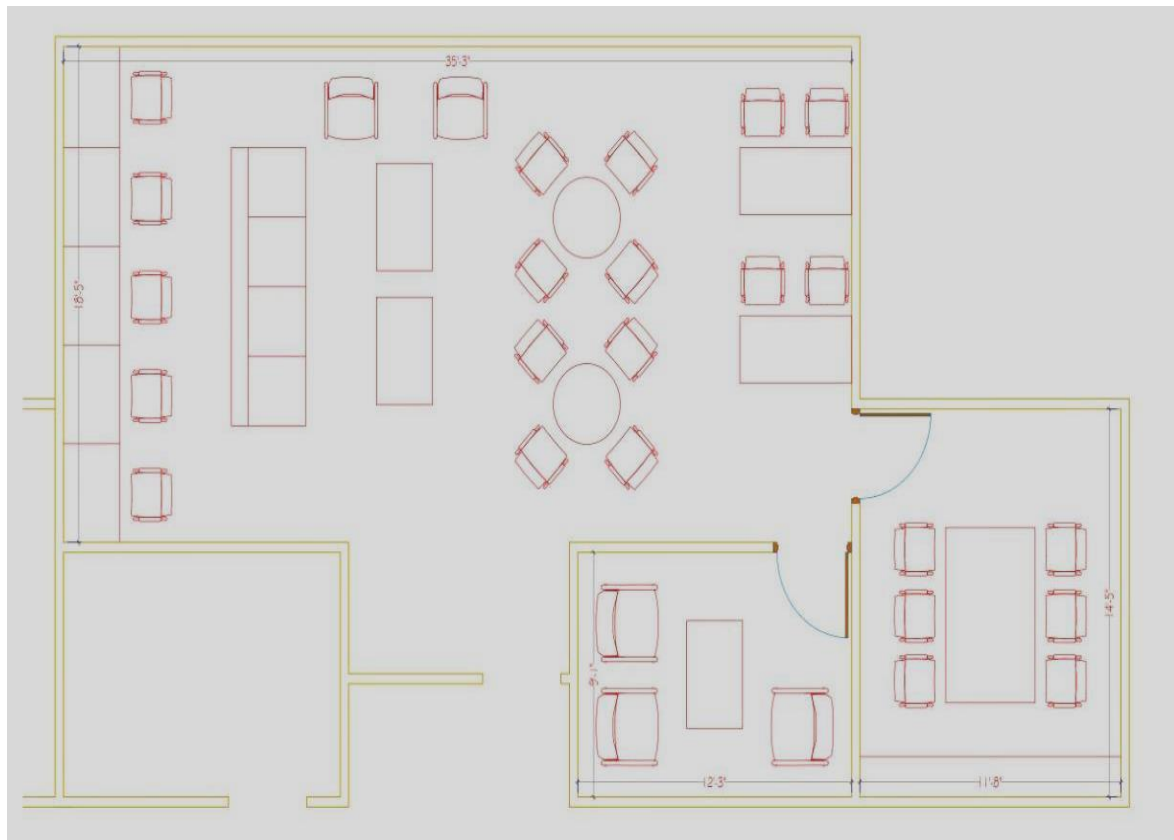
Utility:

- Electricity
- Internet

(# No cost for electricity/internet consumption or any utility or service is charged separately to the Incubates. However, Incubator retains a right to limit the free electricity/internet consumption and other utility, beyond which charges will become payable by the Incubate.)



PBIC has extended the facility with new co-working space for around 15-20 start-ups (from April 2023):



Till Date, total 25 startups are incubated with PBIC, 12 out of them are registered and others are under process of registration.

List of Startup with PBIC

S. No	Startup Name	Student Name	Phone number	Mail id	Date of Registration	Address	Reg.
1	REGOOLUR PRODUCT AND TECHNOLOGIES PRIVATE LIMITED	Tanya Kumawat	7742481873	2017pietctanya108@poornima.org	14-12-2020	48, HASTINAPUR COLONY, karani palace, panchyawala, Jaipur, Rajasthan, 302034	08AAKCR5255R1ZH

2	M/s. BREADNBUTTER TECH	Saksham Saxena	7230093372	sakshamsaxena@bnbtech.xyz	20-10-2020	355 VINOBA VIHAR JAGATPURA JAIPUR 302017	U74999RJ2021PTC07672
3	READINGBOX.IN	Amit Jangid	8440902650	2019pietcsamit23@poornima.org	15-08-2020	28, Govardhan Nagar South, Pratap Nagar, Sanganer, Jaipur 302033	UDYAM-RJ-17-0013696
4	Auxicuix Consultancies LLP	Abhinav Tiwari	7976178647	2020pgicsabhina v01@poornima.org	20-10-2021	S 8, Sitapura Jaipur 302022	LLP AAZ-0836
5	TECHNOBUILD PRIVATE LIMITED	Abhishek Parashar	9950890635	2019pietcsabhishek06@poornima.org	25-02-2021	D-97 B, Shiv Officers Colony, Jagatpura, Jaipur 302017	UDYAM-RJ-17-0059778
6	olxtech (Bech Do)	Yash Saxena	8890170172	2019pietcsyash193@poornima.org	13-11-2021	355, Vinoba Vihar, Model Town, Malviya Nagar, Jaipur 302017	UDYAM-RJ-17-0114164
7	Digital Darzi	Himanshu Hingorani	7014648668	2019pgicshimanshu21@poornima.org	19-10-2020	SHIV MARG, A-690, NEAR RUNGTA HOSPITAL, MALVIYA NAGAR, JAIPUR, 302017	08BEWPH7266A1Z7
8	Book of Youth	Priyanshi Goyal	9461233742	2020pietadpriyanshi39@poornima.org	20-03-2022	Poornima Institute of Engg. & Tech., ISI-2, Sitapura, Jaipur 302022	UDYAM-RJ-17-0144672
9	Local Eyes	Yuvraj Dagur	8949090660	2019pietcsyuraj196@poornima.org	21-04-2021	A85b, Shiv Shakti Nagar, Model Town, Malviya Nagar	U72900RJ2022PTC081656
10	PIE Star Interactive Studio	Vikash Sharma	9214993678	2021pietadparv034@poornima.org	15-5-2023	151A G2, Anand Sagar, Dholai, Krishna Sarovar, Jaipur 302020	UDYAM-RJ-17-0261413
11	Aerophantom	Rahul Sharma	9509206534	2020pgicsrahul63@poornima.org	28-09-2022	71, Sarangpura, Badke Balaji, Ajmer Road, Jaipur 302026	UDYAM-RJ-17-0233168
12	V-gthr	Dhruv Sharma	9079907146	2020pietaddhruv13@poornima.org	30-04-2023	C 203, Manglam Appartmnt, Pragati Nagar, Kotra, Ajmer 305001	UDYAM-RJ-17-0257225

Chapter 2

Policy and Procedures for Business Incubation

Introduction

Poornima Business Incubation Centre (PBIC) is set up to promote innovation and entrepreneurship by converting and translating technology ideas and innovation in various disciplines of science and engineering into products, processes and services for commercial exploitation and for the benefit of society. To accomplish its goal, PBIC runs and manages a Business Incubator (BI) at Poornima Group to facilitate incubation of new enterprises with innovative technologies by admitting them in BI and providing them physical, technical and networking supports and services.

This document contains policy and procedures for operational matters related to PBIC. It covers the following processes:

1. Eligibility
2. Admission process
3. Intellectual Property process
4. Seed Support
5. Incubation support
6. Periodic assessment
7. Information submission
8. Consideration
9. Tenure in BI
10. Exit (Graduation)
11. Conflicts of interest
12. Disclaimer
13. Agreements

The policy is subject to periodical review and amendments. It will be the responsibility of the companies admitted to/associated with BI to update themselves from time to time on amendments in BI policy and procedures. PBIC reserves the rights to make an exception of all or any of the terms of policy for a particular company or a promoter on a case-to-case basis.

1. Eligibility

1.1 Admission to BI is open to any of the following from Poornima Group:

- Students & Alumni
- Poornima Group's R&D partners (sponsors of R&D and consultancy projects),
- Poornima Group's partner universities (having R&D collaborations in place), and
- Government agencies associated with Poornima Group's research and innovations.
- Permanent staff of Poornima Group
- PBIC alumni on selective basis.
- Applicants supported under any program managed by PBIC.

Focus of PBIC for incubation of proposals/business ideas shall be on the following basis:

- IP Based Start-ups
- Physical Products
- Proposals with potentials for strong identifiable involvement or interaction with Poornima Group faculty
- Proposals which will have social and strategic impacts,
- Proposals supported by any of GoI (central/state) initiatives, where BI support is a requirement.

1.2 Applicants must fulfil the eligibility criteria as above for making an application for admission in the BI, even in case of PBIC's virtual incubation and or pre-incubation programme.

1.3 Applications for admission to BI will be made in the name of registered entity within the meaning of the Companies Act, 2013. If a company has not been registered, an application may be made in the names of all promoters/ founders; however, the promoters/ founders must ensure that the company is registered within a period of three months from the date of approval of the application for admission in BI.

2. Admission Process

Based on the merits of the case, the evaluation of the idea/business plan for incubation purposes, any of the following processes could be adopted.

2.1. Through two levels of review process:

- Internal review- by senior business team members. A pitch template will be shared with the applicant for presenting to the internal team. This may take a few iterations till desired clarity of the idea/business is achieved.
- External review- A business plan/deck is prepared after satisfactory internal review by the applicant. This is then sent to two/three experts for their opinion/feedback. Experts could be from the domain, investor, established entrepreneur, potential client/user. Applicants may be asked to present to the concerned experts and feedback sought.

However, in the following cases the review process may be relaxed:

- Serial Entrepreneur
- Existing ventures with revenues of Rs.50 lacs or above
- Have got funding by Angels, Angel Network, VC of up to Rs.30 lacs
- Customer Validation

2.2. In case of pre-screened and previewed business ideas/cases by government grants/competitions, on their approval, the same will be directly taken for pre-incubation or incubation as the case may be.

2.3. All other cases will be processed as in (i) above with internal review followed by at least two external reviews.

Incubation approval is subject to completion of satisfactory review process.

PBIC will have a sole discretion whether to admit or reject a proposal for incubation and the decision of PBIC in this regard shall be final. PBIC is not bound to give any reason in case a proposal is rejected.

3. Process for Intellectual Property transfer

3.1. Approval required from:

- a. Head of Department - NOC for starting a venture/association as an equity holder/mentor/advisor
- b. R&D cell - Approval of IP license/transfer
- c. -NOC for starting a venture/association as an equity holder/mentor/advisor with an acknowledgment that there is no IP.

The companies or promoters/founders may have to pay consideration in lieu of the transfer / licensing of/ permission to use IP in their favour.

IP transfer/ IP licensing/ permission to use IP will be in favour of only the registered entity.

4. Seed Support

For additional funding, companies may apply by way of Seed Support Application, which will be considered by investment committee. The seed support will be in the form of convertible instrument of Rs. 35 lakhs for hardware start-ups and Rs. 15 lakhs for software start-ups. It will be subject to the investment policy guidelines from time to time.

5. Incubation Support

DETAILS OF FACILITIES

5.1. Physical infrastructure:

- Fully furnished Office Space
- Shared resources: Meeting rooms, Conference rooms, Pantry

- Office productivity equipment: Fax, Photocopier, Shredder, Scanner, Projector
- **Lab:** PBIC Lab with Equipment and software tools, Facilitation for access to Poornima Group Labs

5.2. Utility#:

- Electricity
- Internet

(# No cost for electricity/internet consumption or any utility or service is charged separately to the Incubatees. However, Incubator retains a right to limit the free electricity/internet consumption and other utility, beyond which charges will become payable by the Incubatee.)

5.3. IT Support:

- Cloud credits
- Online platform for HR

(@Several large companies offer the services only to startups incubated at a recognized incubator. The support being offered to the companies is based on its availability at the time of the incubation. Incubator may withdraw the facility if it is withdrawn by the service provider.)

5.4. Cash and grants:

- Upfront cash of Rs. 5 lakhs (Rs. 2.5 lakhs for virtual incubation)
- Potential for additional seed support in form of convertible instrument of Rs.35 Lakhs for hardware startups and Rs.15 Lakhs for software startups,
- Facilitation for Government funding programs

5.5. Advisory and coaching:

- Mentoring
- Trainings and workshops
- Free advisory from Experts- legal, CA, IP. Addition expert area may be added during the incubation. The Incubatees however will have to pay for specific transactions.

5.6. Network:

- Facilitation for business, professionals and expert network
- Facilitation for investors network
- Facilitation for industry connection
- Showcasing opportunities

5.7. Ecosystem advantage:

- Experiential learnings in incubator
- Poornima Group ecosystem- technical resources and interactions, students, library, easy access to IP
- PBIC-Poornima Group brand
- Media visibility
- Address for incorporation (for resident incubatees under physical incubation)

Notes:

1. If physical incubation: The Incubatee will have to deposit Rs. 25,000/- (Rupees Twenty-Five Thousand only) with PBIC as non-interest bearing returnable security deposit. The said amount will be returned at the time of vacating the Incubator after deducting outstanding dues if any.
2. The Incubatee shall pay for the usage of fax machine and photocopier on actual basis.
3. The ownership of all assets and facilities so provided as a part of Incubatee supports and facilities rests with Incubator or Poornima Group as the case may be.
 - Pre Incubatees will be provided all the above incubation support except funding
 - Virtual Incubatees will be provided all the above incubation support except physical office space.

6.Periodic assessment

PBIC/ BI will evaluate the performance of incubatee companies periodically. Incubatee companies will submit information to PBIC/ BI in a prescribed format. (This can be obtained from PBIC office or can be downloaded from its website.) The companies will also be subject to an annual assessment by a committee comprising of external experts.

A company which has taken seed support will have to submit additional information as may be asked by PBIC/ BI. The un-disbursed portion of the seed support will be adjusted subject to the performance of the company.

It is mandatory for the Incubatee companies to submit a copy of their audited annual reports within a period of 7 days from the date of their finalisation.

7. Information Submission

Incubatee companies will submit information to PBIC about all material changes or developments taking place in their companies from time to time. Such information could be (but not limited to) change in name of the company, change in business or product profile, change in directors, promoters or shareholders, acquisition of a new office, additional equity or debt investments. PBIC may require incubatee companies to submit other information as it deems fit. Prior concurrence of PBIC should be obtained for effecting such changes.

Besides the above, as PBIC is government recognised technology business incubator, it may be called upon by any government organisation/institution to share information regarding the incubated companies. PBIC may, accordingly, call for such information. PBIC will take the responsibility not to share/disclose any company specific details without prior permission of said company but may use the information for consolidation purposes only when reporting.

8. Consideration

In lieu of support and services to be provided by PBIC/ Poornima Group, the incubatee companies will be subject to following consideration.

- Subsidised Rental / Incubation fees
- Equity and Revenue share upto 6% to be split between the two (For e.g. – 5% + 1%, 4% + 2%, 3% + 3%)

For any specific (e.g. preincubation, BIG etc)/additional support or extension of incubation, additional consideration may be charged on case to case basis.

9. Tenure in BI

Companies will be permitted to stay in BI, to begin with, for a period of 18 months. Further extension if any will be for another 18 months based on satisfactory performance review, the rental charges where physical incubation is provided will be levied as per prevailing market rates. Any stay beyond the total of 36 months is subject to PBIC Board approval and will entail additional consideration to PBIC including higher rentals, which terms will be decided at that point of time.

10. Exit (Graduation)

Incubatee companies will leave the incubator under the following circumstances:

- Completion of stay for eighteen months, unless the stay is extended by PBIC.
- Underperformance or unviability of the business proposition: criteria for the same will be decided and applied by PBIC on the case-to-case basis.
- Irresolvable disputes between promoters/ founders. PBIC will decide the position or point when disputes are deemed to be irresolvable.
- Change in promoters'/ founders' team without concurrence of PBIC.
- When the company enters in an acquisition, merger or amalgamation deal or reorganisation deal resulting substantially a change in the profile of the company, its promoters, directors, shareholders, products or business plans, or when a company plans for a public issue.
- Any other reasons which PBIC may find it necessary for an incubatee company to leave BI.

Notwithstanding anything written elsewhere, PBIC's decision in connection with the exit of an incubatee company shall be final and shall not be disputed by any incubatee company.

11. Conflicts of interest and confidentiality of information

When a person plays two separate roles in two different positions and he/ she uses one position for his/ her personal benefit in the other role, a situation leading to conflict of interest arises. PBIC endeavours to draw a line between appropriate and inappropriate interactions among its board members, employees, mentors, consultants, affiliates, incubatee companies, their employees, persons connected to them or their promoters, employees and staff, various service providers and suppliers. Conflicts between private interests and official responsibilities of all stakeholders must be handled in a transparent manner, and PBIC/ BI considers the full voluntary disclosure as the best mechanism for managing conflicts of interest. Since situations leading to conflicts of interests are inevitable, a transparent policy, based on full disclosure of relevant information by the concerned parties, and discouraging their influence on decisions and activities to avoid personal benefit to them, is appended hereto as [Appendix A](#). The policy is not exhaustive, and hence situations having potentials for conflicts of interest though not covered in the policy will nonetheless be subject to the policy. The policy makes all stakeholders related to PBIC, BI and incubatee companies aware that no one should use his/ her position in one role for the personal gains in the other role, and when necessary, explicit permission of relevant stakeholder may be obtained. Appropriate judgement should be applied by all concerned parties while assessing the genuineness of conflicting interests.

This policy also deals with maintenance of confidentiality of proprietary information.

A committee may be set up by PBIC to resolve any dispute over such situation causing conflicts of interests.

12. Disclaimer

The incubatee company will understand and acknowledge that PBIC intends to provide supports and services to the Company in good faith to pursue its objective to promote entrepreneurship by converting innovative technologies developed in the Institute to commercialization by incubating and supporting new enterprises. It is understood that by agreeing to provide various supports and services, PBIC does not undertake responsibility for:

- Ensuring success of an incubatee company, its products/ process/ services or marketability,
- Ensuring quality of support and services provided by PBIC and BI to the complete satisfaction of the incubatee companies or their promoters/ founders.
- Ensuring quality of services of the consultants engaged by the incubatee companies through BI/ PBIC/ Poornima Group network. Incubatee companies will have to apply their judgements before getting in to a relationship with them.

The incubatee companies agree that BI/ PBIC/ Poornima Group or their employees shall not be held liable for any reason on account of the above.

13. Agreements

The following agreements are required to be signed by the companies to the extent applicable:

- Incubation agreement:

Between PBIC, the incubatee company and its Promoters for PBIC's equity holding and incubation support being provided.

- Seed Support Agreement:

Between PBIC, Incubatee Company & its promoters on sanction of seed support to the incubatee company. (CCPS/ OCPS/Equity)

Appendix A

Policy on Conflicts of Interests and Confidentiality

1. Introduction:

Society for Innovation and Entrepreneurship (PBIC) has been founded to promote innovation and entrepreneurship and to administer a Business Incubator for start-up companies with emphasis on technologies developed in Poornima Group. PBIC is hosted by Indian Institute of Technology Bombay (Poornima Group) a premier academic and research institute with a significant contribution in science and technology. In recent years, Poornima Group has been encouraging its faculty, employees and

students to convert their technology ideas and innovation in various disciplines of science and engineering into commercial ventures for personal, institutional and social benefits. This process of translating knowledge in various disciplines of science and engineering into products, processes and services for commercial exploitation will also benefit the society.

In this process, however, complexities surrounding actual and potential conflict of interests and commitment are also involved. While Poornima Group supports its faculty, non-faculty employees and other members in the commercialisation of technologies developed in various departments and laboratories, there are several key values that call for protection from conflicts that may arise from such activities because of their commitment in Poornima Group to:

- Student education,
- Objective research,
- The society by bringing benefits of knowledge arising out of such research and education

When an individual holds two positions in different roles, and when he/she tries to use one position for personal benefits of his/her aspirations in another, a situation of conflict of interest arises. Certain positions held by employees of PBIC which are of trust and confidence owe fiduciary responsibilities to those to whom PBIC and its Business Incubator provides supports and services. Any significant, direct or indirect, financial interests held by PBIC employees in any of companies supported by PBIC and its Business Incubator could involve possible conflict of interests. Persons associated with PBIC in various capacities other than for employment may also face situations leading to conflict of interests. The avoidance of such conflict is important to the integrity and philosophy of PBIC and Poornima Group.

Further during the process of incubation, certain proprietary information may also be exchanged between various parties which are of confidential or sensitive nature. The confidentiality of such information needs to be maintained.

2. Policy objective:

The intent of this document is not to eliminate all possible situations leading to conflict of interests, an obvious impossibility. Rather, it is to enable an interested person to recognise situations that may be subject to question, to take steps to minimise such conflicts and to ensure that such situations are properly reviewed and, if necessary, corrected. All potential conflict of interest situations should be handled in a manner and all relevant activities are conducted in a manner consistent with the values of PBIC, Poornima Group and public values and interests. This policy makes all stakeholders related to PBIC and Business Incubator aware that no one should use his/her position in one role for personal gains in the other role, and when necessary, explicit permission of relevant stakeholder may be obtained.

'Conflict of Interest Policy' and operating guidelines of Poornima Group, if any, must be reviewed and followed by all faculty, employees and students of Poornima Group who aspire to set up a company to be incubated in the Business Incubator administered by PBIC. A key requirement for them is that care must be taken to separate clearly and cleanly the personal financial aspects of the entrepreneurial activities from their respective roles, duties and responsibilities in Poornima Group. On admission in the Business Incubator, such entrepreneurial activities should not be confused with assigned duties of Poornima Group. The use of Poornima Group facilities and equipment must be free from unauthorised or conflicting uses and must be compensated for as per the policies of Poornima Group. Appropriate judgement should be applied by all concerned parties while assessing the genuineness of conflicting interests.

Also, each party in receipt of confidential information should restrict the use of such information for the purpose for which it is disclosed. Concerned parties should safeguard and protect confidentiality of information by using the same degree of care as they would use to protect their own information of like nature to prevent unauthorised disclosure.

3. Definition:

- "Associates/ Affiliates"- means any person or entity directly or indirectly controlling or controlled by the other party or two parties are under a common control of one Party.

- “Confidential information”- means any information, whether in written, visual or oral form, disclosed by a disclosing party to the receiving party based on discussion or understanding between them, and which is clearly labelled or marked as ‘confidential’, ‘sensitive’ or its equivalent if disclosed in tangible form, or which is concerning / provided by the disclosing party and is not known or generally available to the public at large, or the nature of which should reasonably have been understood by the receiving party as being proprietary and confidential to the disclosing party.

Notwithstanding the above, Confidential Information shall not include any information which:

- i. is or becomes publicly known through no wrongful act on the receiving party’s part; or
- ii. is already known to the receiving party at the time of disclosure; or
- iii. is rightfully received by the receiving party from a third party without breach of obligation to maintain confidentiality by the receiving party, or
- iv. is furnished to a third party by the disclosing party without a similar restriction on such third party’s rights; or
- v. is independently developed by the receiving party without breach of any agreement with the disclosing party; or
- vi. is explicitly approved for release by the disclosing party; or
- vii. is required to be disclosed by the receiving party under any prevailing law or to a court of competent jurisdiction or any appropriately empowered governmental agency.

“**Conflict of interest**”- in this policy refers to a situation in which financial or other personal considerations compromise, or have an appearance of compromising an individual’s professional judgement and ability to perform his/ her responsibilities to Poornima Group, PBIC or Incubatee companies as the case may be. This also includes certain gray situations or gray areas that might involve the appearance of conflict.

“**Poornima Group members**”- means faculty members and non-faculty employees, student and staff of Poornima Group,

“**Incubatee company**” - means a company admitted to the Business Incubator administered by PBIC.

“**Interested person**”- means any person having any direct or indirect, actual or potential, financial or personal interest because of their relationships with PBIC, Business Incubator or Incubatee companies in the Business Incubator.

“**PBIC associates**”- means persons and entities associated with PBIC in their respective professional capacities. This will also include board members, mentors, consultants, various service providers and suppliers who are associated with PBIC their respective professional capacities.

“**PBIC employees**”- Those who are in employment of PBIC or hired by PBIC on contractual position.

4. Scope:

This policy applies to all interested persons. This will include:

- Poornima Group members who have actual or potential interest in entrepreneurship activities in the Business Incubator,
- PBIC employees and PBIC associates who can have actual and potential interest which are conflicting with the activities of the Business Incubator or incubatee companies,
- Incubatee companies, their promoters, employees and staff, or their affiliate or associate company.

5. Situations leading to Conflict of Interests:

Certain situations leading to conflict of interests are explained herein below. However the list is not exhaustive, and hence situations having actual or potentials for conflicts of interest though not covered in this document will nonetheless be subject to this policy.

- An Poornima Group member is in a position to influence a departmental decision for acquisition of laboratory and other equipment which could benefit an incubatee company in which he/ she is an interested person.
- An Poornima Group member is in a position to circumvent prevailing policies for making use of Poornima Group’s various facilities for the benefit of an incubatee company in which he/ she is an interested person.

- An Poornima Group member is in a position to make use of the suppliers and service providers of Poornima Group for undue advantage of an incubatee company in which he/ she is an interested person.
- An Poornima Group member procures consultancy assignments or other business in name of Poornima Group and out sources them to the incubatee company in which he/ she is an interested person.
- When an POORNIMA GROUP member or a PBIC member is in a position to influence policy decisions of POORNIMA GROUP or PBIC with an intention to benefit an incubatee company in which he is an interested person.
- Use of POORNIMA GROUP students or employees to perform a work for an incubatee company without any compensation when the work is not related in any way for their academic pursuits.
- A person who is interested in one incubatee company and also involved in a decision-making process affecting other incubatee companies leads to situation of conflict of interest.
- When an incubatee company, its promoters, employees and staff or any interested person acts in manner to benefit the incubatee company at the disadvantage of POORNIMA GROUP or PBIC.
- An incubatee company, its employees and its staff having access to POORNIMA GROUP resources are in position to exploit them by bypassing POORNIMA GROUP's policies.
- When POORNIMA GROUP members, PBIC employees and associates, promoters, employees and staff incubatee companies are neglecting their respective commitments to POORNIMA GROUP or PBIC for their association with incubatee companies.
- PBIC employees and associates are in position to use sensitive information pertaining to incubatee companies for their personal advantage.

6. Confidentiality of information:

POORNIMA GROUP members, PBIC employees and associates, incubatee companies, their promoters, employees and staff may come in possession of proprietary information which may be of confidential or sensitive nature. Recipients of such information should make all efforts to preserve confidentiality of such information. They should not disclose or use it for their financial or personal benefits without explicit approval of the disclosing party.

7. Management of conflict of interest:

Since situations leading to conflict of interests are inevitable, it is expected that the interested persons follow transparency in their actions based on full disclosure of relevant information by them. Following guidelines are suggested for management of actual or potential conflict of interests and to address disputes arising out of conflict of interests and maintenance of confidentiality:

- Appropriate disclosure of the conflicting situations involved in a decision or transaction,
- Abstaining from participating in decision making process or transactions involving such situations,
- Obtaining appropriate approvals to avoid conflicts,
- Reporting of the breach of the policy without deliberate intention or knowledge.

If any dispute arises in terms of this policy, the same should be reported to:

- If it pertains to PBIC or Incubatee company, it should be reported to the Chief Executive Officer/Chief Operating Officer/ Professor-in-Charge (PBIC),
- If it pertains to POORNIMA GROUP, it should be reported to the Head of the concerned department of POORNIMA GROUP.

If required, Chief Executive Officer/Chief Operating Officer/ Professor-in-Charge (PBIC) or the Department Head of POORNIMA GROUP will refer the matter to the Chairman, PBIC or the Director POORNIMA GROUP as the case may be, whose decision in the matter shall be final.