

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://cpabiplacements.icai.org> under expression of interest head, on line.

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 startps 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 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:

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