

Terms & Conditions for Incubation at R-ABI:

1. The start-up must be registered as a Private Company, LLP or Partnership Firm:

To be eligible under this scheme, a start-up must be incorporated as a Private Limited Company under Indian Companies Act, 2013, a Limited Liability Partnership (LLP) under Indian Limited Liability Partnership Act, 2008 or a partnership firm under the Indian Partnership Act, 1932.

2. The start-up must not be a product of restructuring:

The start-up should not be formed out of splitting or reconstructing of a subsisting business. A business formed out of splitting an organisation into two or more other businesses, then it won't be eligible under this scheme.

3. Not more than 5 years must have elapsed since incorporation:

All business startup in India that have been incorporated in the past five years from the effective date of policy will be eligible under this scheme. Simply, all businesses incorporated or registered after February 15, 2011 are eligible to participate in this government startup scheme.

4. Annual turnover of the start-up is not more Rs. 25 crores:

To be eligible startup under this scheme, it must not have an annual turnover of more than Rs. 25 crores in any of the past 5 years since its incorporation.

5. The business must be involved in a new product or service:

Only start-ups developing a new product or service or process are eligible under this scheme. This criteria has three conditions:

- a) The start-up must be working towards innovation, development, deployment or commercialisation of a new product, process or service driven by technology or intellectual Property. It is important to consult the domain experts to check whether the business fulfils this eligibility.
- b) The start-up must aim to develop and commercialize a new product or service or a significantly improved existing product or service that will create or add value to customers or workflow. It is important to consult the domain experts to check whether the business fulfils this eligibility.
- c) The start-up must not be merely engaged in developing products or services which do not have the potential for commercialization, undifferentiated product or service with no or limited incremental value for customers or workflow.