

**I.K. GUJRAL PUNJAB TECHNICAL UNIVERSITY  
(REGISTRAR OFFICE)**

IKGPTU/REG/NF/117

Dated: 05.05.2022


**NOTIFICATION**

**Sub: Guidelines for Admission in Transit Business Incubation Centre.**

As approved by the Competent Authority vide e-office File No. B/31/2022-TP and A (Computer No. 65850), the following **Guidelines for Admission in Transit Business Incubation Centre** have been approved:

1. Entrepreneurs/Start-ups may be an individual or group of individuals working towards development of innovative products/processes/services and must have a scalable business model with a high potential of employment generation or wealth creation.
2. Entrepreneurs/Start-ups may be registered under either form of business entity as follows:
  - Private Limited Company (under The Companies Act, 2013); or
  - Sole proprietorship Company; or
  - One Person Company; or
  - A Registered Partnership Firm (under The Indian Partnership Act, 1932); or
  - A Limited Liability Partnership (under The Limited Liability Partnership Act, 2008); or
  - A "Commercial Establishment" in any other form allowed by Government of India laws or as notified in the Official Gazette.
3. Entrepreneurs/Start-ups with no legal registration may be considered for incubation provided the application is submitted in the names of all promoters/founders. Also, the promoters/founders must ensure that the Startup is registered under either form of business entity listed in point 2, within a period of One Year from the start date of incubation at Incubation Centre.
4. Further to the criteria mentioned in Section 2, the registered Start-up must not be older than 7 years from the date of registration/company incorporation (Biotechnology-related Start-ups must not be older than 10 years from the date of registration/company incorporation).
5. Its annual turnover (as defined in the Companies Act, 2013) in any preceding financial year must not exceed INR. 25 crore.
6. Must not be formed by splitting up, or reconstruction, of a business already in existence.
7. Must be working towards development of innovative products/processes/services and must have a scalable business model with a high potential of employment generation or wealth creation

The same is enclosed for information and necessary action of all concerned.

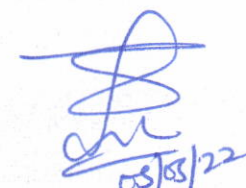
  
**(Dr. S.K. Mishra)**  
Registrar

Endst. No.: IKGPTU/REG/NF/118-122

Dated: 05.05.2022

A copy of the above is forwarded to the following for information and necessary action please.

1. Secretary to Vice Chancellor: For Kind information to Hon'ble Vice Chancellor.
2. HoDs (Non-Teaching).
3. Dean (Academics): for information to all HoD/Incharge (Teaching).
4. Concerned Members.
5. ITS Branch: for upload on University website.

  
**(Dr. S.K. Mishra)**  
Registrar