

# “NIFT Harish Gupta Startup Competition 2018”

## **TERMS & CONDITIONS FOR NIFT-HG SUC'18 PARTICIPANTS**

- Participants must be full time NIFT student(s) at any of the NIFT campuses, enrolled in the penultimate semester, i.e. 7<sup>th</sup> semester of Bachelor's Program or 3<sup>rd</sup> semester of the Master's Program.
- Participants can enter the competition individually or as a team of maximum 2 members in a team.
- Participants belonging to separate disciplines can also form cross discipline teams and participate in the competition.
- However **one student can register and submit only one entry as individual or as Team member**. For the purpose of convenience / standardization everyone will be referred to as "Team".
- There are **no entry fees** for registering / participating in the competition.
- The submissions must be the team's own original work / ideas, with a self certified declaration.
- Eligible entries must be in the ideas or pilot stages of development. Businesses which are already launched and are at initial stages (and has not crossed gross revenue of INR 10.0 lakhs p.a) will also be eligible.
- The applicant / Team will be **disqualified** to participate in the Start-Up Competition **if s/he has to repeat a semester of study** at any stage after registering for the startup competition. Participants who promote or participate in any illegal, unethical, immoral, or unfair activities will also be disqualified. In case of disqualification of one member of a 2 member team, the remaining team member has the option to continue as an individual team in the competition. The committee decision in this regard is final and binding.
- The participants must also be eligible to enter and carry on business(es), under the laws of India.
- Online registration at [www.cmsnift.com](http://www.cmsnift.com) on or before the last date as announced by NIFT is mandatory. After the registration, the eligible participants will receive confirmation mail, which has to acknowledge with acceptance of terms and conditions.
- The participants will register / submit online / offline and make presentations, as required at different stages of the competition.
- The evaluation of entries of the contest will be judged entirely by the evaluation committees for different rounds, so constituted especially for the purpose and decisions made therein shall be final, for which there shall be no further appeal.
- Winners will not be allowed to request substitutions of prize winnings. In case of withdrawal/ disqualification of any team(s) for any reasons during the competition, the prize money will lapse.
- All winners are solely responsible for any and all taxes and/or fees as well as all additional costs that may be incurred in the submission and presentation of entries.
- Neither the Sponsor Institution nor NIFT / their officers, directors, employees, agents, successors shall be liable for any warranty, costs, damage, injury, or any other claims incurred as a result of the usage of a prize by any winner.
- The Sponsor Institution / NIFT reserves the right in its sole and absolute discretion to terminate any competition at any time in writing with a prior notice of 30 days period.

- The usage of all photos, drawings, text, and any other content or information (collectively and severally, "Materials") submitted by the participants shall be governed by NIFT IPR Policy pertaining to partially or self supported by NIFT Graduation Projects. However Sponsor Institution may use, reproduce, edit, display, transmit, prepare derivative works of, modify, publish, and otherwise make use of Materials of the award winning teams. A copy of all the submissions will remain with both the institutions, and competition visuals can be used by both.
- The IPR in the case of the winning entry that is financially supported by the Sponsor Institution will rest with the Sponsor Institution and winning finalists, on the basis of a mutual commercial agreement agreed upon by them. For seed funding and commercial viability of the project, a sufficient period of time as required under the law, will be provided only after which the work will be allowed to be shown by NIFT and the students concerned.
- All other terms and conditions applicable for further rounds, or any changes thereof will be communicated to the eligible participants by mail.
- In case of any dispute at any stage, the decision of arbitration committee (with one representative each of NIFT and sponsoring Institution is final and binding)

## Competition Format and Process

Startup Competition will have three Rounds:

- Preliminary Round (submitting short business plan – all eligible teams)  
(Nov-Dec' 2017)
- Semi-Final Round (detailed plan with presentation for shortlisted 16 teams)  
( Jan '2018)
- Final Round Presentations (Detailed business plan with field research, protos, financials and Jury presentation - 4 final teams who would be provided industry & faculty mentorship) ( May' 2018)

### Preliminary Round Submission:

Registered students should online on [www.cmsnift.com](http://www.cmsnift.com) with the help of their registration number, a plan overview (in ppt format not more than 6 slides excluding cover slide) as per submission schedule which includes:

1. **Purpose** - Summarize the purpose of your company and industry overview. Also impact it will create.

2. **Problem** - Target customer and their problem / pain points you are you solving.
3. **Product Offering** (MVP) - Your unique offering / business idea (product or service with unique features) ( incl. still photos / visuals)
4. **Plan** - High level implementation plan (implementation schedule of key activity )
5. **Projections /Key Financials** – Projected Cost & means of project, Revenue, Operating Costs & profits (2 years) projections
6. **People or Team** - Brief profile of Team members, advisors and any investors.

**Note:** All the information shared will be considered as public disclosure

Details of Semi-Final and Final rounds will be communicated to the qualifying teams.

## **EVALUATION / JUDGING OVERVIEW**

### **Round: Preliminary**

The competition is intended to simulate the real-world process of young entrepreneurs presenting their business plans and soliciting funds from seed & venture capitalists.

The competition judges are entrepreneurs, academicians, and experienced professionals, some of which come from the investment community and are involved in making early-stage investment decisions on an ongoing basis.

The main judging criteria would be:

- Value created by the new product / service & attractiveness of Market opportunity
- Competitive advantage of the proposed venture (incl. progress in terms of research, proto dev. / pilot testing etc.)
- Operational and technological viability
- Capability of the team
- Capital requirements and financial forecast and
- Clarity and persuasiveness of the written plan

Jury ranking of the top teams is guided by the above criteria. At this preliminary round, there is no individual weight age for each criterion.

The judges function as early stage investors deciding on which business venture they would most likely fund. The winning team would be the team which scores the highest overall points.

16 top ranking teams would be shortlisted out of all the eligible entries received at this round, and will qualify to participate at the second round of the competition.

## **CONTACT**

For more information visit [www.cmsnift.com](http://www.cmsnift.com) or write to [competitions@nift.ac.in](mailto:competitions@nift.ac.in) or for any assistance call the ERP helpline numbers 044-22542762 and 044-22542658 between 9:00 AM and 5:30 PM on all working days