

Terms & Conditions

The Economic Times' The Power of Ideas (hereinafter referred to as "ETPI") is an initiative of and the intellectual property of The Economic Times. ETPI is supported by partners as published on www.etpowerofideas.com. The evaluation of all business ideas will be undertaken by The Economic Times in consultation with the Centre for Innovation Incubation and Entrepreneurship (CIIE) at the Indian Institute of Management, Ahmedabad and the Department of Science and Technology (DST) of the National Science and Technology Entrepreneurship Development Board (NSTEDB), Government of India and Reliance Jio. CIIE has been assigned with the task of assessing the Business Summaries, Elevator Pitch, Business Plans, conducting Start-up sessions, Mentoring sessions and readying the best ideas for the final interaction with the jury. The experts recruited by CIIE are business, industry and academic experts who may or may not be associated with any sponsors of The Power of Ideas. The Mentors are selected by ETPI to provide specific assistance to short listed entrepreneurs in the preparation and presentation of Elevator Pitch and Business Plan. Mentors are business, industry or academic experts who may or may not be associated with our partners.

Mode of entry:

To participate in ETPI, the participant must complete the registration process:

- Submit a completed Application form outlining the business idea in the format prescribed by the Power of Ideas Portal with guidelines for entry followed.
- Applications duly completed and fully filled must be submitted using the online application system before 23:59:59 on Monday, 13 November 2017.
- No extension will be granted for posting the Application Form using the online application system

The Power of Ideas website will redirect entrepreneurs to the website of our partner CIIE.

Intellectual Property:

If the Application Form, Elevator Pitch or Business Plan relies substantially on any copyright or other rights, any rights conferred by statute, common law or equity in or in relation to inventions (including patents), registered or unregistered trademarks, registered or unregistered designs, circuit layouts or confidential information or any other rights resulting from intellectual activity in the industrial, scientific, literary or artistic fields (Intellectual Property), it may not be necessary for the purposes of ETPI to specify all of the technical details of that Intellectual Property.

The Application Form, Elevator Pitch and Business Plan are intended to outline a business idea and the prospective market and financing and marketing details. Participants should not include technical details to a level which might affect their capacity to protect and, at some future point, exploit their Intellectual Property through registered rights. Participants should also ensure they understand their rights in relation to Intellectual Property and the protection of those rights.

The submission must comply with the requirements as set out in the Guidelines of filling the Application Form.

Correspondence:

Any correspondence from ETPI to participants will be directed by email and/or SMS and/or letter to your email address and/or postal address as provided by you.

Eligibility:

Applicants are required to be Indian resident nationals.

Participants are required to be at least 18 years of age on 24 October, 2017.

The following persons cannot participate in ETPI:

- (a) An employee of Bennett Coleman & Co. Limited or group companies of The Times Group
- (b) A member or employee of CIIE, Jio and Reliance Group of Companies, Department of Science and Technology
- (c) A member of the Evaluation panel, Mentoring panel or Jury for ETPI.

Originality:

If an idea has been patented by, or is the property of, a third party, the originator of the idea must agree in writing to the use of the idea by the applicant and must be expressly credited in the Application Form, Elevator Pitch and Business Plan.

Assistance:

The participants short listed for Mentoring will be entitled to use the services of Mentors that have been arranged by ETPI as assigned to the participant for the duration of the ETPI mentoring. ETPI will endeavour to ensure there are Mentor(s) available for all applicants that are short listed for in-depth mentoring. Requests for change of mentors, if any, will be addressed at the discretion of ETPI. Participants must be able to answer questions from the mentors and investors at the Elevator Pitch and Jury presentation post the ten day residential mentoring programme at the Indian Institute of Management, Ahmedabad (hereinafter referred to as the "IIMA Bootcamp"). If the Evaluation Panel, Mentoring Panel and/or Jury feel that the spirit of ETPI has been violated, ETPI retains the right to disqualify the entry.

All entrepreneurs that make it to the first cut-off list will be invited for mentoring to equip them with the necessary skills to make an Elevator Pitch to mentors/investors. Each shortlisted Entrepreneur can bring along just one more member to represent their team at the events.

Elevator Pitches will result in the final cut-off of the most promising teams. All entrepreneurs in the final cut off will be invited for a ten-day residential bootcamp at the Indian Institute of Management, Ahmedabad (IIMA Bootcamp). Participants can bring one team member should they wish, to the IIMA Bootcamp. The cost of travel of entrepreneur and partner will have to be borne by the entrepreneur. Stay and course fees alone will be paid for by The Power of Ideas programme. All entrepreneurs that complete the IIMA Bootcamp are required to present to the Jury at the conclusion of the programme, unless they receive prior funding and choose to opt out of presentation to the investors. In which case, entrepreneurs must inform ETPI at poiqueries@timesgroup.com. The decision of the Evaluation Panel, Mentoring Panel and Jury will be final. No communication will be entered into with any person in relation to any decision of the panel or process.

Eligibility to funds:

Allotment of cash awards and seed funds will be at the discretion of the Jury and investors. Entrepreneurs presenting to the Jury and investors will receive access to funds, only if investors are desirous of making investments in their business idea or start-up. CIIE shall be responsible for providing cash awards and making equity investments in select deserving teams with the Power of Ideas corpus of Rs.6.2 crore received from Department of Science and Technology (DST).

These are dependent on the following:

- The entrepreneurs that receive seed investment can be located anywhere in India and could be attached to an incubator chosen by CIIE for mentoring and support.
- The details of terms and conditions with each incubator for the services rendered would be as negotiated by CIIE. This could mainly be on an equity sharing pattern or a fixed charge and be decided on a case to case basis.
- They could even be in a virtual incubation mode supported by CIIE while incubating.

The breakup of the DST corpus is as follows:

- 10 awards of INR 2 Lakh each amounting to a total of INR 20 Lakh
- 40 awards of INR 5 Lakh each amounting to a total of INR 2 Crore
- Seed funding offer of up to INR 20 Lakh each to 20 promising start-ups amounting to a total of 4 Crore

Right of First Refusal:

The participant agrees to provide a right of first refusal to CIIE for investment upto Rs 20 lakh, if selected for the IIMA Bootcamp, for a period of 6 months from the end of the bootcamp i.e. CIIE shall have a preferential right to invest upto Rs 20 lakh into the venture at the same terms as being offered to the venture by another investor.

No liability:

The Economic Times, Jio, CIIE, DST members of Evaluation Panel, Mentoring Panel, Partners or any employee or agent of the Sponsors will NOT be liable for:

- (a) Any costs incurred or loss or liability suffered by the participants in relation to ETPI.
- (b) Any loss in expectation of profits by participant.
- (c) Any failure by participant to understand their rights in relation to Intellectual Property, or the rights of The Economic Times, ETPI, Jio, DST, CIIE the Sponsors or any third party in relation to Intellectual Property
- (d) Any other benefit the entrepreneur may expect to gain by participating in ETPI.

Confidentiality:

- (a) Members of the Evaluation Panel, Mentoring Panel and Jury will be appointed on the basis that they are prohibited from disclosing or using any details of the participant's Business Plan, Elevator Pitch or any other information submitted in connection with ETPI, except in accordance with the terms of the Confidentiality Agreement, and in their capacity as member of Evaluation Panel and/or Mentor/Investor.
- (b) ETPI cannot accept any responsibility for the actions of any evaluation panel member, Mentor or member of the Jury for their obligations in respect of confidentiality.
- (c) ETPI, Jio, DST and CIIE will not sign any Non-Disclosure Agreement (NDA) with participants.

While every effort will be made to preserve the confidentiality of each submission, it is suggested that highly sensitive material be excluded from the entry if a team is concerned about the confidentiality of such material. Note, however, that finalist teams will be making brief presentations to a Jury and an audience. Of course, technical drawings and formulae need not be shown at this presentation, or included in the business plan. All reasonable measures to ensure the protection of intellectual property of the Business Summary, Elevator Pitch and Business Plans received for The Power of Ideas will be taken. Protection of such rights is however, ultimately the responsibility of each entrepreneur.

Change of Terms and Conditions:

ETPI may change the Terms and Conditions of participation at any time without prior notice. The amended Terms and Conditions of Entry will be effective immediately upon being posted on the website. Important changes to the Terms and Conditions may be highlighted on the website www.etpowerofideas.com for your convenience; however, you acknowledge that it is your sole responsibility to regularly visit the website to read any changes to the Terms and Conditions of Entry. ETPI, Jio, DST, CIIE or any of the partners will not incur any costs for entrepreneurs participating in the ETPI programme nor entertain any claims for the same.

Taxes:

The entrepreneur is solely responsible for any taxes, duties, charges or levies payable in connection with any funding (including any prizes) received in connection with ETPI.

Termination:

ETPI may at any time and for any reason:

- (a) Disqualify an entrepreneur from ETPI if the evaluation panel, mentoring panel or Jury in their absolute discretion, determines that such disqualification is warranted.
- (b) Or discontinue ETPI by posting a notice to that effect on the Website.

Disputes, if any, are subject to the jurisdiction in the courts of Delhi only. Conditions apply.

I HAVE UNDERSTOOD THE TERMS AND CONDITIONS OF THE ECONOMIC TIMES 'THE POWER OF IDEAS' AS LISTED ON WWW.ETPOWEROFIDEAS.COM, AND I RESOLVE TO ABIDE BY THEM.