



Ref. No.: KRMU/Admin./O.O./2024-25/4182

Dated: 26.10.2024

**OFFICE ORDER**

**Subject: Standard Operating Procedure (SOP) for KEIC- Mart, K.R. Mangalam University.**

The Standard Operating Procedure (SOP) for KEIC- Mart of K.R. Mangalam University is notified for information and implementation from the academic session 2024-25, Odd Semester (copy as annexed).

This is issued with the approval of competent authority.

 Registrar  
K R Mangalam University  
Sohna Road, Gurugram (Haryana)  
**Registrar**  
**Copy to:**

- Vice Chancellor
- Dean Academic Affairs
- Dean- Research
- Director- IQAC
- Deans/s of Schools and School Coordinators
- All Faculty Members
- Dean- Students Welfare
- Account office
- Admin officer
- Office Copy



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**STANDARD OPERATING PROCEDURE (SOP) FOR KEIC- MART**

Fostering Entrepreneurship Through **KEIC Mart**, by and for KRMUians dedicated to fostering entrepreneurship and providing a marketplace to our startups. Interested students are required to apply via the following link.

<https://forms.gle/RP9WJoeg5qYLixbj6>

KEIC Mart outlines the operational model, transparency measures, and custodianship responsibilities. This SOP serves as a comprehensive guide for efficient management, ensuring transparency, student engagement, and entrepreneurial development within the university community.

**Purpose of the Initiative:** To provide a platform for students and budding entrepreneurs to showcase, market, and sell their products. This initiative aims to foster an entrepreneurial spirit within the university by offering hands-on experience in business operations, marketing, and customer engagement, ultimately contributing to a dynamic ecosystem that encourages innovation and economic development.

**1. Operational Model**

The operational hours of KEIC Mart are from 11:00 a.m. to 03:00 p.m., providing adequate time for students and staff to engage with the mart.

**2. Compliances**

The startup must be incorporated. Any required licenses or government certifications necessary to meet regulatory protocols before product sales must be submitted to the KEIC Foundation.

**3. Student Involvement as Interns**

Students from various departments will be engaged. Involved, School dean will give the name of 2 students who will be the representative of the mart for a Sem. They will undergo for 2 days intensive training by KEIC foundation Personnel for understanding the key roles and responsibilities. This approach fosters cross-departmental collaboration and a broad engagement with the entrepreneurial process.

**Benefits for Students at KEIC Mart:**

**1. 20% Attendance Rebate:**

- Students will receive a 20% rebate on attendance.



➤ This system encourages consistent engagement and fosters a responsible approach to attendance.

**2. Sales Revenue Incentive:**

➤ The store manager shall gain 3% of their total sales revenue as a stipend.

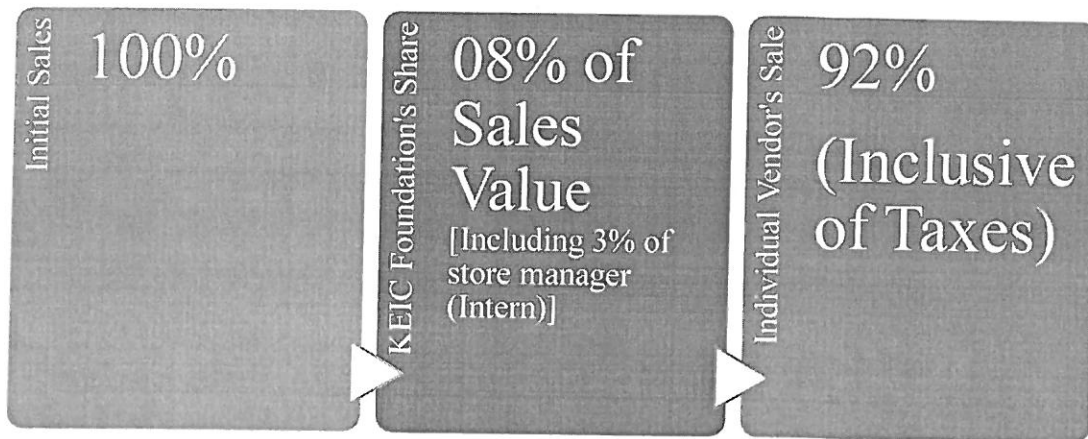
**3. Deliver and Online Services**

➤ Upon bulk order placement, products are available for take away within a maximum of three working days.

➤ Online services will be restricted for the initial 3 months.

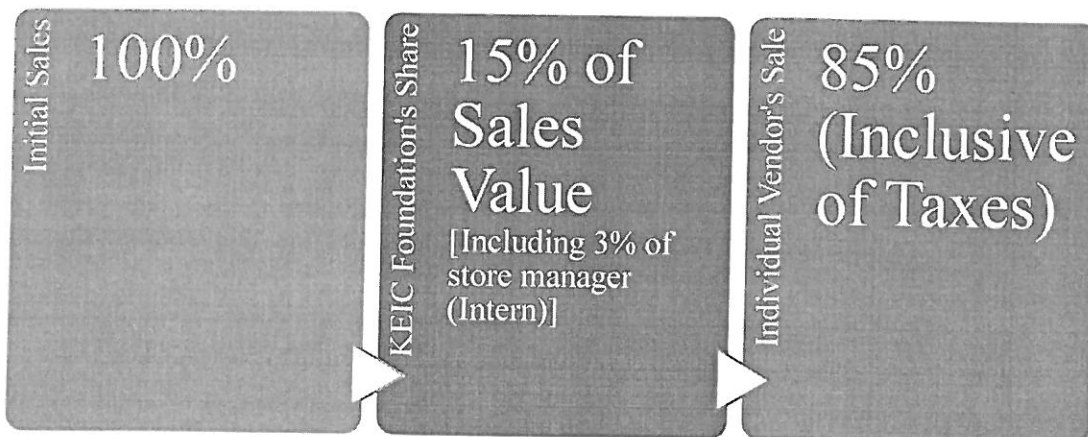
**4. Revenue Model for KEIC Mart:**

**i. For University Students**



Out of the initial sales value, KEIC Foundation will retain a 08% share, which includes a 3% stipend for the store manager. The remaining 92% of the sales value will be allocated to the respective vendors.

**ii. For Outsiders**





Out of the initial sales value, KEIC Foundation will retain a 15% share, which includes a 3% stipend for the store manager. The remaining 85% of the sales value will be allocated to the respective vendors.

For the first month after a startup register under KEIC Mart and begins selling its products, the KEIC Foundation will waive its revenue share. KEIC Foundation will begin taking its designated share from the second month onwards.

\* KEIC Mart account will be opened under the aegis of KEIC Foundation in any Bank, from which all these transactions will take place.

\* Online transaction will always be preferred.

\*The Selling Price (SP) will be decided by the seller.

#### **5. Transparency Measures**

The use of the **bookkeeping method** to record its transactions, to provide transparency and accountability in the mart's financial operations.

#### **6. Custodianship by KEIC**

##### **Supportive Role**

KEIC Mart will operate under the supervision and support of KEIC Foundation.

Gateway and prerequisite to Showcase the products in KEIC Foundation –

1. Startup should be Pre incubated or incubated under the aegis of KEIC Foundation.
2. Startup should have incorporation certificate of their company.
3. Recommendation letter from the School Dean.
4. Startup should agree on all the terms and conditions of KEIC foundation.
5. Food license from Govt. agency for eatables.

##### **Encouraging Entrepreneurship**

The mart facilitates the development of new products for the university community, actively encouraging an entrepreneurial spirit among students and departments. This support helps to inspire, innovate, and drive entrepreneurship within the university environment.

#### **7. KEIC Support and Encouragement**



**Mentorship**

Providing hands on experience and valuable mentorship to students, for nurturing entrepreneurship skills and leadership development.

**Innovation**

Fostering an ecosystem that encourages innovation and the development of new products for the university community.

**Collaboration**

Promoting collaborative efforts and teamwork among students and departments for entrepreneurial success.

\*It is subject to change based on the university's regulatory guidelines.

  
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