

# National Innovation and Start-Up Policy

## Institute Level Policy

### Vision

Nurturing conducive environment for innovation and start-up for students and faculty members of the institute & encourage them to consider Entrepreneurship as a career option resulting in establishment of ethical business ventures which are financially successful.

### Policy

1. The institute shall establish incubation and accelerator facilities to foster innovation
2. The institute shall provide training in the field of business skill development, technology enabled efficiencies and IPR
3. Students & faculty shall be allowed to use the Institute address for registration of their business venture and shall be allowed to work from the institute
4. Students and faculty members shall be eligible for certain concessions such as attendance etc. if they are involved in incubation of entrepreneurial activity with a prior permission from the competent authority.
5. The institute will facilitate the start-up activities/ technology development by allowing students/ faculty/ staff to use institute infrastructure and facilities.
6. In return of the services and facilities, institute may take 2% to 9.5% equity/ stake in the start-up/ company, based on brand used, faculty contribution, support provided and use of institute's IPR as decided on case to case basis.
7. The institute shall extend this start-up facility to alumni of the institute as well as outsiders based on prior permission from the competent authority.
8. The institute shall encourage faculty members to participate in start-up related activities and the same shall be considered while evaluating the annual performance of the faculty.
9. The institute encourage every faculty to be a mentor to at least one start-up.
10. In case of institute facilities / funds are used or when IPR is developed as a part of curriculum/ academic activity, IPR is to be jointly owned by inventors and the institute.
11. Interdisciplinary research and publication on start-up and entrepreneurship shall be promoted by the institute.
12. The institute shall develop policy and guidelines for forming and managing the relationships with external stakeholders including private industries.
13. The institute shall facilitate Entrepreneurship education to students at curricular/ co-curricular/ extracurricular level through elective/ short term or long-term courses on innovation, entrepreneurship and venture development.
14. The institute shall collaborate with other stakeholders such as Industry, industry associations, business clusters and other eminent institutes for knowledge exchange and support.
15. The institute shall conduct impact assessment of its entrepreneurial activities annually based on defined evaluation parameters.