Innovation and Startup Policy

Version 1.2

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Indian Institute of Information Technology, Design and Manufacturing Kancheepuram, Chennai 600 127

Contents

1. Introduction

The Government of India's initiative to nurture the spirit of innovation among the Higher Educational Institutions (HEIs) and translate these into products, processes and services for commercial exploitation has manifested in two policy guidelines:

a) the National Innovation and Startup Policy (NISP) (Ministry of Education, Sep 2019; https://mic.gov.in/assets/doc/startup_policy_2019.pdf); and

b) Draft guidelines for Intellectual Property Rights (IPR) in academic institutions (Department of Industrial Policy and Promotion, Sep 2019).

The Indian Institute of Information Technology, Design & Manufacturing, Kancheepuram (IIITDM Kancheepuram), hereafter referred to as the 'institute', has reviewed these policies, mapped them to ongoing design, innovation and incubation activities and enabling units in the institute, identified gaps and initiated consultations with faculty, staff and a cross-section of students to frame a policy that is specific to the context of the institute. The timeline and key milestones of the NISP consultation process are shown in Annexure-A. The rest of the document specifies the Innovation and Startup Policy of the institute and related procedures.

2. Abbreviations / Terminology:

MoE	Ministry of Education, Government of India
BoG	Board of Governors, the principal executive body of the institute as per the IIIT Act
Senate	The principal academic body of the institute as per the IIIT Act
Research Council	Research Council, a body setup in 2019, as per the IIIT Act to primarily help identify potential areas of research, and organize and promote research in the institute. Item 22.2.(e) of the Act states that the Research Council "may provide for incubation of technology applications emerging from research and to protect and utilize the intellectual property obtained from research in the institute"
Director	Director - the principal executive officer of the institute as per the IIIT Act
Dean (DII)	Dean (Design, Innovation and Incubation), a role created with approval of the BoG in April 2016 (Minutes of the 33rd meeting) to give thrust to design-centric education, product innovation and incubation activities in the institute. The MoE NISP guideline reinforces the need for such a role along with the desired competencies https://www.iiitdm.ac.in/img/bog/BOG_Minutes/33_BoG%20held%20on%2029.04.2016.pdf
MaDeIT Innovation Foundation	A Technology Business Incubator and Section 8 company (registered in August 2016) promoted by IIITDM Kancheepuram and catalyzed by the Department of Science and Technology (DST), Government of India. Details about MaDeIT's governance structure, policies and procedures of incubation, infrastructure and funding opportunities and portfolio of companies can be found in http://www.madeit.iiitdm.ac.in/

SRICCE	Sponsored Research, Industrial Consultancy and Continuing Education, a unit set up by the institute in 2018 to look after the sponsored research and externally funded projects. https://www.iiitdm.ac.in/Research/Funded_Project.php
IIC	Institute Innovation Council of IIITDM Kancheepuram. It is guided by the MoE Innovation Cell to systematically foster the culture of innovation among students and faculty in a HEI, establish an ecosystem for scouting ideas and pre-incubation of ideas among students, and prepare the institute for ARIIA ranking (https://mic.gov.in/). IIC is operational since Nov 2018
ARIIA	Atal Ranking of Institutions in Innovation Achievements is an initiative of the MoE to systematically rank all major HEIs in India on indicators related to "Innovation and Entrepreneurship Development" among students and faculty (https://www.ariia.gov.in/). The institute's ARIIA data is available in http://iiitdm.ac.in/Others/ARIIA.php
SIDI	School of Interdisciplinary Design and Innovation, an academic unit of IIITDM Kancheepuram created in Nov 2020 to advance design-centric education and innovation (Minutes of the 47th BoG meeting). The objectives and programs of SIDI are listed in http://www.sidi.iiitdm.ac.in/
IPR Cell	Intellectual Property Rights Cell, a unit setup to promote awareness of intellectual property rights and facilitate filing of patents and technology commercialization by faculty and students. IPR Cell is operational since March 2021. The institute IPR policy and procedures is available in http://iiitdm.ac.in/img/academics/IIITDM%20IPR%20Policy%20Final%20-%2004Feb2021.pdf
GFR	General Financial Rules, 2017, Government of India

Definitions of other key terms used in this document are provided in the Glossary (Annexure-B)

3. Innovation and Startup Policy:

3.1 Objective and Scope:
  a. The objective of the Innovation and Startup Policy is to enable the faculty, staff and students of the institute to participate in innovation and entrepreneurship activities, and encourage them to consider entrepreneurship and startup as a career option
  b. This policy shall apply to all faculty, staff and students who have established legal relationship with the institute. Such a legal relationship may arise pursuant to the provision of law, collective agreement or individual agreement (may refer to employment/ retainership contract / pursuance of studies or any other legal arrangement). The policy also encourages involvement of the institute's alumni, and local industry in the entrepreneurship and startup activities.

3.2   Strategies and Governance

a. Entrepreneurship promotion and development is one of the key dimensions of the institute's vision and strategy. The institute will use the ARIIA ranking framework to set objectives and track the different performance indicators and guide actions

b. The entrepreneurial agenda of the institute will be the responsibility of the Dean (DII). Since promoting entrepreneurship requires a different type of mindset as compared to other academic activities, this role may be staffed by a faculty who understands the industry and above all business, with clear goals tied to innovation and incubation ecosystem development and ARIIA ranking

c. A sustainable financial strategy may be developed by the institute administration to support investment in the innovation activities

    i.   The institute may create a separate 'Innovation Fund' and plan towards allocating 0.5-1% of the total annual budget of the institute for funding and supporting innovation activities of units such as: (1) the IPR Cell (IPR awareness, patenting and licensing); (2) IIC (awareness sessions on innovation and entrepreneurship, hackathons, demo days, field visits, market surveys, etc. as prescribed by the MoE Innovation Cell) and; (3) design/innovation/entrepreneurship-oriented Student Clubs (participation in prestigious national and international innovation contests). The budget requirement for each financial year may be presented by the Dean (DII) for the evaluation of the Director, Research Council and Finance Committee and its utilization may be as per the GFR guidelines. The Innovation Fund is not meant for funding startups or the incubator. It is also not meant for providing seed grants for faculty research

    ii.   The financial strategy should also involve raising funds from diverse sources such as Central and State Governments and related bodies, corporates (CSR funds), and non-governmental organizations to support innovation and entrepreneurship

    iii.   Institute may also raise funding through sponsorships and donations. Institute should actively engage alumni network for promoting innovation and entrepreneurship

d. The proposals for establishment of startup by any faculty/staff/student in the Institute shall be submitted to the Dean (DII). The Dean (DII) may evaluate the eligibility as per the policy and recommend to the Director for approval. The Dean (DII) may also recommend to the Director to set up a review committee of external experts, where appropriate. All approvals may be reported to the Research Council. The procedures for student-led startups and faculty-led startups or faculty participation in startups are provided in Annexure-C and Annexure-D respectively

e. The innovation and entrepreneurship strategy will embrace the entrepreneurial activities across various centers, departments, faculties, within the institute. The objectives of the units may be aligned with the innovation objectives and performance indicators of the institute

f. Importance of innovation and entrepreneurial agenda should be known across the institute and should be promoted and highlighted at institutional programs such as

conferences, convocations, workshops, etc. The IIC comprising student and faculty representatives will play an important role in the above, along with student clubs

g. Development of entrepreneurship culture should not be limited within the boundaries of the institution. Faculty and staff may participate in initiatives to promote startups outside the institute with prior approvals. The amount of time a faculty or staff spends on such initiatives may not exceed 20% (1 day in a 5-day week) and must be line with the definition of startup and mandate of the institute. Annexure-D provides the detailed procedures relating to faculty-led startups and faculty participation in startups

   i. The institute must strive to be the driving force in developing entrepreneurship culture in its vicinity (regional, social and community level). This shall include giving opportunity for regional startups, provision to extend facilities for outsiders and active involvement of the institute in defining strategic direction for local development

   ii. Strategic international partnerships should be developed using bilateral and multilateral channels with international innovation clusters and other relevant organizations. Moreover, international exchange programs, internships, engaging the international faculties in teaching and research should also be promoted.

3.3 Startups Enabling Institutional Infrastructure

Creation of pre-incubation and incubation facilities for nurturing innovations and startups in HEIs institutions should be undertaken. Incubation and Innovation need to be organically interlinked. The goal of the effort should be to link INNOVATION to ENTREPRISES to FINANCIAL SUCCESS

a. The institute may create and continuously improve facilities to support pre-incubation and Incubation / acceleration by mobilizing resources from internal and external sources

b. All Innovation and Pre-Incubation facilities should be accessible 24x7 to students, staff and faculty of all disciplines and departments across the institution. Incubation facilities may be offered as per the rules of the Technology Business Incubator (MaDeIT Innovation Foundation)

c. Institute may offer mentoring and other relevant services through Pre-incubation/Incubation units in-return for fees (or) zero payment basis. Detailed procedures for faculty participation in startups are provided in Annexure-D. The Research Council may be informed of such activities

d. Product to market strategy for startups may be supported by the institute on deserving cases with the approval of the Research Council and the BoG.

3.4 Nurturing Innovations and Startups

a. The institute will encourage creation and nurturing of Startups/enterprises by students (Undergraduate, Dual Degree, Post Graduate, Ph.D.), staff (including temporary or project staff), and faculty. They will be encouraged to apply for incubation with the institute's incubator. However, the selection of the startup for incubation will be as per the guidelines and evaluation of the Technology Business Incubator (MaDeIT Innovation

Foundation). They can also apply to other incubators or use their own funds. Annexure-C and D provide details of the procedures for students and faculty/staff respectively

  i. Student inventors in their final year (Undergraduate, Dual Degree, Post Graduate) will also be allowed to opt for developing their startup in place of their summer trainings/internships, mini project/major project; select their project supervisor from other departments in line with the startup requirements. The consent of the supervisor may be provided. The student must also describe how they will separate and clearly distinguish their ongoing research activities as a student from all the work being conducted at the startup in their project thesis. In such cases, IP transfer or waiver will be as per the IPR policy

  ii. PhD students in their final stage of research will be permitted to commercialize their technology developed as part of their research with prior approval of the guide. They may be allowed to spend 20% of time (1 day in a week) to pursue startup related activities without disrupting their teaching assistant and research responsibilities. In such cases, IP transfer or waiver will be as per the IPR policy

  iii. The institute will allow licensing of IPR from institute to startup as per the IPR policy. Students and faculty/staff members intending to initiate a startup based on the technology developed or co-developed by them or the technology owned by the institute, may be given a license on the said technology as per the IPR policy.

  iv. The institute will encourage students to intern with the startups incubated in any recognized incubator while studying. In such cases students may be permitted to select or change project supervisors in line with the area of interest. The consent of the supervisor may be communicated to the Head of the Department (HoD)

  v. Student inventors will also be allowed to opt for developing their startup in place of their mini project/ major project, seminars, summer trainings. The area in which student wants to initiate a startup may be interdisciplinary or multidisciplinary. However, the student must describe how they will separate and clearly distinguish their ongoing research activities as a student from the work being conducted at the startup

b. Student entrepreneurs will not be given any flexibility with respect to attendance required for meeting academic requirements. They will be permitted to opt for fewer courses in their final year, extend their registration and complete the degree requirements within the limit established by the institute Senate

c. The institute will allow its students to take a semester/year break (or even more depending upon the decision of review committee constituted by the institute) to work on their startups and re-join academics to complete the course. They may be given the option to appear for placements at the time of their completion

d. The institute, depending on availability, will provide accommodation to the entrepreneurs within the campus for some period of time on nominal charges as applicable

e. The institute may consider starting a part-time/full time Masters and PhD program in innovation and entrepreneurship where one can get degree while incubating and

nurturing a startup company after satisfying the necessary academic requirements (with in and exit options as per NEP 2020). This will be subject to the approval of the Senate

f. Interdisciplinary research and publication on startup and entrepreneurship should be promoted by the institute

g. Institute may facilitate the startup activities/ technology development by allowing students/ faculty/staff to use institute infrastructure and facilities, as per the choice of the potential entrepreneur in the following manners:

    i. Short-term/ six-month/ one-year part-time entrepreneurship training

    ii. Mentorship support on regular basis

    iii. Facilitation in a variety of areas including technology development, ideation, creativity, design thinking, fund raising, financial management, cash-flow management, new venture planning, business development, product development, social entrepreneurship, product costing, marketing, brand-development, human resource management as well as law and regulations impacting a business

    iv. License institute IPR as discussed in the IPR policy

h. Participation in startup related activities, product development and commercialization will be considered as a legitimate activity of faculty in addition to sponsored research, industrial consultancy or continuous education. Each faculty may choose a mix of these activities in addition to minimum required teaching, guidance and administrative duties. Institute may take the initiative to update performance evaluation policies in consultation with the BoG

i. The institute at no stage will have any liability accrue to it because of any activity of any startup. Students who intend to pursue entrepreneurial ventures cannot use the institute address to register their company.

3.5   Product Ownership Rights for Technologies Developed at the Institute

a. The ownership of IP will be as per the IPR policy of the institute

b. The Dean (DII) will be the convener for IPR / technology-licensing / incubation etc. matters and present before an expert committee nominated by the Director for decision on such matters.

3.6   Organizational Capacity, Human Resources and Incentives

a. Institute may recruit faculty and staff that have a strong innovation and entrepreneurial/ industrial experience, behavior, and attitude. The selection committee may look for this potential as an added advantage on top of the prevalent rules for recruitment. The institute may use the MoE approval for recruiting industry experienced faculty. This will help in fostering the innovation and entrepreneurship culture

    i. Some of the relevant faculty members with prior exposure and interest may be deputed for training to promote innovation and entrepreneurship

    ii. All new faculty may be requested to spend atleast 10% of their time during their probation to mentor students & support innovation activities as recommended in the 47th meeting of the BoG

(https://www.iiitdm.ac.in/img/bog/BOG_Minutes/47th%20BoG%20Minutes.pdf)

    iii. To achieve better engagement of staff in entrepreneurial activities, institutional policy on career development of staff may be developed with constant upskilling.

b. Faculty and departments of the institutes have to work in coherence and cross-departmental linkages may be strengthened through shared faculty, cross-faculty teaching and research in order to gain maximum utilization of internal resources and knowledge

c. In order to attract and retain right people, the institute in consultation with the BoG may develop academic and non-academic incentives and reward mechanisms for all staff and stakeholders that actively contribute and support entrepreneurship agenda and activities

    i. The reward system for the staff may include sabbaticals, office and lab space for entrepreneurial activities, reduced teaching loads, awards, trainings, etc.

    ii. The recognition of the stakeholders may include offering use of facilities and services, strategy for shared risk, as guest teachers, fellowships, associateships

    iii. A performance matrix may be developed and used for evaluation of annual performance.

d. Periodically some external subject matter experts such as guest lecturers or alumni can be engaged for strategic advice and bringing in skills which are not available internally. Such experts may be paid honorarium as per the institute norms

e. Faculty and staff are encouraged to do courses on innovation, entrepreneurship management and venture development using their professional development fund

3.7 Creating Innovation Pipeline and Pathways for Entrepreneurs at Institute Level

a. To ensure exposure of maximum students to innovation and pre incubation activities at their early stage and to support the pathway from ideation to innovation to market, the institute will rely on the following mechanisms

    i. The Design Spine curriculum at undergraduate level handled by SIDI will be the main channel for cultivating this process. Students shall be taught that innovation (technology, process or business innovation) is a mechanism to solve the problems of the society and consumers. Entrepreneurs should innovate with focus on the market niche. And students will be encouraged to develop entrepreneurial mindset through experiential learning by exposing them to training in cognitive skills (e.g. design thinking, critical thinking, etc.), by inviting first generation local entrepreneurs or experts to address young minds. Initiatives like idea and innovation competitions, hackathons, workshops, bootcamps, seminars, conferences, exhibitions, mentoring by academic and industry personnel, throwing real life challenges, awards and recognition shall be routinely organized. This tight integration between design-centric education and enterprise related activities shall be persisted by the institute as suggested in the 47th BoG (https://www.iiitdm.ac.in/img/bog/BOG_Minutes/47th%20BoG%20Minutes.pdf)

b. The institute shall provide support to students who show potential, in pre-startup phase. Connecting student entrepreneurs with real life entrepreneurs will help the students in

understanding real challenges which may be faced by them while going through the innovation funnel and will increase the probability of success

c. The institute shall allocate a portion of the Innovation Fund for the IIC activities. IIC will organize various activities related to innovation, startup and entrepreneurship development. Collective and concentrated efforts will be required to identify, scout, acknowledge, support and reward proven student ideas and innovations and to further facilitate their entrepreneurial journey. The IIC may comprise innovation champions from within the students/ faculty/ staff for each department/ stream of study.

3.8 Norms for Faculty/Staff Startups

a. Only those technologies which originate from within the institute may be taken up for faculty/staff-led startups
  i. Role of faculty/staff may vary from being an owner/ direct promoter, mentor, consultant, or as non-executive board member of the startup
  ii. Faculty/staff startup may consist of faculty/staff members alone or with students or with faculty of other institutes or with alumni or with other entrepreneurs.
  iii. Annexure-D provides details on type of participation in startups, approvals, incubation options, and limits pertaining to overheads on remuneration

b. There would be no restriction on the shares that faculty / staff can take in a startup. However, there may be a limit on the amount of time that a faculty can spend. Faculty/staff may be permitted to use upto 20% of their time (1 day in a 5-dy week) on startup initiatives. In case the effort exceeds this limit, they may utilize existing leave / leave without pay/ take sabbatical, without compromising their existing academic and administrative duties and subject to the institute norms and approval of the Director. Sabbatical may be allowed provided the startup work is related to faculty expertise and can advance research in that domain, and eligibility as per institute policy

c. In case of selection of a faculty/staff startup by an outside national (CFTI) or international accelerator, a maximum leave (as sabbatical/ existing leave/ unpaid leave / earned leave) of one semester/ year may be permitted as per the institute norms and approval of the Director, and without compromising their existing academic and administrative duties. Sabbatical may be allowed provided the startup work is related to faculty expertise and can advance research in that domain, and eligibility as per institute policy

d. Faculty must clearly separate and distinguish on-going research at the institute from the work conducted at the startup/ company

e. Faculty must not accept gifts from the startup

f. Faculty must not involve research staff or other staff of institute in activities at the startup and vice-versa

g. An ethics committee comprising external members may be constituted or help sought from another institution's ethics committee to review any ethical issues, conflict of interest, and human subject related research in startups.

3.9   Pedagogy and Learning Interventions for Entrepreneurship Development

   a. Diversified approach should be adopted to produce desirable learning outcomes, which should include cross disciplinary learning using mentors, labs, case studies, games, etc. in place of traditional lecture-based delivery

       i. Student clubs/ bodies / departments may be encouraged to organize competitions, bootcamps, workshops, awards, etc. These bodies should be involved in institutional strategy planning to ensure enhancement of the student's thinking and responding ability

       ii. Institute may create an annual 'INNOVATION & ENTREPRENEURSHIP AWARD' to recognize outstanding ideas, successful enterprises and contributors for promoting innovation and enterprises ecosystem within the institute

       iii. For creating awareness among the students, the teaching methods should include case studies on business failure and real-life experience reports by startups

       iv. Tolerating and encouraging failures: Failures need to be elaborately discussed and debated to imbibe that failure is a part of life, thus helping in reducing the social stigma associated with it. Very importantly, this should be a part of institute's philosophy and culture

   b. Entrepreneurship education should be imparted to students at curricular/ co-curricular/ extracurricular level through elective/ short term or long-term courses on innovation, entrepreneurship and venture development. Validated learning outcomes should be made available to the students

       i. Integration of expertise of the external stakeholders may be done in the entrepreneurship education to evolve a culture of collaboration and engagement with external environment

       ii. In the beginning of every academic session, institute may conduct an induction program about the importance of innovation and entrepreneurship so that freshly inducted students are made aware about the entrepreneurial agenda of the institute and available support systems. Curriculum for the entrepreneurship education should be continuously updated based on entrepreneurship research outcomes. This may also include case studies on failures

       iii. Industry linkages should be leveraged for conducting research and survey on trends in technology, research, innovation, and market intelligence

       iv. Student innovators, startups, experts must be engaged in the dialogue process while developing the strategy so that it becomes need based

       v. Customized teaching and training materials should be developed for startups

       vi. It must be noted that not everyone can become an entrepreneur. The entrepreneur is a leader, who would convert an innovation successfully into a product, others may join the leader and work for the startup. It is important to understand that entrepreneurship is about risk taking. One must carefully evaluate whether a student is capable and willing to take risk.

   c. Pedagogical changes need to be done to ensure that maximum number of student projects and innovations are based around real life challenges. A committee involving representatives from SIDI, engineering and science departments and the IPR cell may be

created to ensure that learning interventions inculcate entrepreneurial culture, and are constantly reviewed and updated.

3.10 Collaboration, Co-creation, Business Relationships and Knowledge Exchange
    a. Stakeholder engagement should be given prime importance in the entrepreneurial agenda of the institute. Institutes should find potential partners, resource organizations, micro, small and medium sized enterprises (MSMEs), social enterprises, schools, alumni, professional bodies and entrepreneurs to support entrepreneurship and co-design the programs
        i. To encourage co-creation, bi-directional flow/ exchange of knowledge and people may be ensured between institute, incubators, science parks, etc.
        ii. Institute may organize networking events for better engagement of collaborators and open up the opportunities for staff, faculty and students to allow constant flow of ideas and knowledge through meetings, workshops, space for collaboration, lectures, etc.
        iii. Mechanism may be developed by the institute to capitalize on the knowledge gained through these collaborations.
    b. Knowledge exchange through collaboration and partnership should be made a part of institutional policy and institutes must provide support mechanisms and guidance for creating, managing and coordinating these relationships
        i. Through formal and informal mechanisms such as internships, teaching and research exchange programmes, student clubs, etc., faculty, staff and students of the institutes should be given the opportunities to connect with their external environment.
        ii. Connect of the institute with the external environment must be leveraged in form of absorbing information and experience from the external ecosystem into the institute's environment.
        iii. The institute may plan for an innovation knowledge platform using in-house Information & Communication Technology (ICT) capabilities.

3.11 Entrepreneurial Impact Assessment
    a. Impact assessment of institute's entrepreneurial initiatives such as pre-incubation, incubation, entrepreneurship education shall be performed using the ARIIA ranking on an annual basis.
        i. Monitoring and evaluation of knowledge exchange initiatives, engagement of all departments and faculty in the entrepreneurial teaching and learning should be assessed
        ii. Number of startups created, support system provided at the institutional level and satisfaction of participants, new business relationships created by the institutes should be recorded and used for impact assessment
        iii. Impact should also be measured for the support system provided by the institute to the student entrepreneurs, faculty and staff for pre-incubation, incubation, IPR protection, industry linkages, exposure to entrepreneurial ecosystem, etc.

b. Formulation of strategy and impact assessment should go hand in hand. The information on impact of the activities should be actively used while developing and reviewing the entrepreneurial strategy

c. Impact assessment for measuring the success should be in terms of sustainable social, financial and technological impact in the market. For innovations at pre-commercial stage, development of sustainable enterprise model is critical. COMMERCIAL success is the ONLY measure in long run.

4. Annexure-A:

Timeline of the NISP consultation process:

Month / Year	Consultation Activities
Sep 2019	NISP guideline for academic institutions was published by the Ministry of Education in 2019. The guidelines were formulated by a committee headed by Prof. Ashok Jhunjunwala and comprising experts from Centrally Funded Technology Institutes
Sep 2020	In 2020 NISP was added to ARIIA. Since IIITDM has been participating in ARIIA for the last two years, and has been actively promoting innovation and incubation activities, it has been decided to participate in NISP implementation
Nov 2020	In Nov 2020, the Dean (DII) prepared a gap analysis and action plan document. The analysis indicated that IIITDM had an advantage in terms of student-led innovation due to design curriculum, IIC and MaDeIT. However, attention would be required in terms of (a) investment in innovation and (b) creating an enabling environment to encourage student-led and faculty/staff-led startups. The action plan was shared with the Director, Registrar, Joint Registrar (Academics), Dean (Academics) and Dean (Faculty Affairs) inviting suggestions
Jan-Feb 2021	The gap analysis and action plan document was shared with all the faculty and staff in Jan 2021. On 8 Jan 2021, comments were received from the Dean (Academics). On 18 Jan 2021, the NISP & IPR policy were presented to all the faculty and staff. And, again on 24 Feb 2021, as part of the faculty meeting
Mar 2021	The Director reviewed and approved the NISP document. It was circulated to all faculty, staff and students. No additional comments were received. A request was placed to submit it for BoG approval
Aug 2021	The NISP was placed in the Senate. Some of the Deans/HoDs members sought clarifications on the policy during the Senate. Upon the advice of the Senate, the Director setup a committee headed by Prof. Sriram (IITM) to review the policy and submit a report. The committee deliberated on 13 Oct 2021.
Oct 2021	The suggestions and comments from the review committee were incorporated and Version 1.1 dated 16 Oct 2021. Additional comments received from the members on 22 Oct 2021. The draft final document (Version 1.2) has been submitted for further review on 28 Oct 2021.

5. Annexure-B: Glossary

Accelerators	Startup Accelerators design programs in batches and transform promising business ideas into reality under the guidance of mentors and several other available resources
Angel Fund	An angel investor is a wealthy individual who invests his or her personal capital and shares experiences, contacts, and mentors (as possible and required by the startup in exchange for equity in that startup). Angels are usually accredited investors. Since their funds are involved, they are equally desirous in making the startup successful.
Corporate Social Responsibility	Corporate social responsibility (CSR) is a self-regulating business model that helps a company be socially accountable – to itself, its stakeholders, and the public
Cross-disciplinary	Cross-disciplinary practices refer to teaching, learning, and scholarship activities that cut across disciplinary boundaries
Design Thinking	Design thinking is a human centred approach to innovation that draws from the designer's toolkit to integrate the needs of people, the possibilities of technologies, and the requirements for business success
Entrepreneurial culture	A culture/ society that enhance the exhibition of the attributes, values, beliefs and behaviours that are related to entrepreneurs
Entrepreneurial Individual	An Individual who has an entrepreneurial mindset and wants to make his/her idea successful
Entrepreneurial Education	Entrepreneurship education seeks to provide students with the knowledge, skills and motivation to encourage entrepreneurial success in a variety of settings
Experiential learning	Experiential learning is the process of learning through experience, and is more specifically defined as learning through reflection on doing.
Hackathon	A hackathon is a design sprint-like event in which computer programmers and others involved in software development, including graphic designers, interface designers, project managers, and others, often including domain experts, collaborate intensively on software projects
Host Institution	Host institutions refer to well-known technology, management and R&D institutions working for developing startups and contributing towards developing a favourable entrepreneurial ecosystem.
Incubation	Incubation is a unique and highly flexible combination of business development processes, infrastructure and people, designed to nurture and grow new and small businesses by supporting them through the early stages of development.
Innovation	As per ISO 56000:2020, innovation refers to new or changed entity, realizing or redistributing value. Novelty and value are relative to, and determined by, the perception of the organization and the relevant interested parties. An innovation can be a product, service, process, model, method, etc. Innovation is an outcome and to be distinguished

	from the activities or processes leading to innovation. For example, design thinking is process that could lead to innovation.
Intellectual Property Rights (IPR)	means ownership and associated rights relating to aforementioned Intellectual Property, either registered or unregistered, and including applications or rights to apply for them and together with all extensions and renewals of them, and in each and every case, all rights or forms of protection having equivalent or similar effect anywhere in the world
Intellectual Property Rights Licensing	A licensing is a partnership between an intellectual property rights owner and another who is authorized to use such rights (licensee) in exchange for an agreed payment (fee or royalty).
Pedagogy and Experiential Learning	It refers to specific methods and teaching practices (as an academic subject or theoretical concept) which would be applied for students working on startups. The experiential learning method will be used for teaching 'startup related concepts and contents' to introduce a positive influence on the thought processes of students. Courses like 'business idea generation' and 'soft skills for startups' would demand experiential learning rather than traditional class room lecturing. Business cases and teaching cases will be used to discuss practical business situations that can help students to arrive at a decision while facing business dilemma(s). Field based interactions with prospective customers; support institutions will also form a part of the pedagogy which will orient the students as they acquire field knowledge
Pre-incubation	It typically represents the process which works with entrepreneurs who are in the very early stages of setting up their company. Usually, entrepreneurs come into such programs with just and idea of early prototype of their product or service. Such companies can the graduate into full-fledged incubation programs
Prototype	A prototype is an early sample, model, or release of a product built to test a concept or process
Seed fund	Seed fund is a form of securities offering in which an investor invests capital in a startup company in exchange for an equity stake in the company
Special Purpose Vehicle	Special purpose vehicle, also called a special purpose entity, is a subsidiary created by a parent company to isolate financial risk. Its legal status as a separate company makes its obligations secure even if the parent company goes bankrupt
Startup	An entity that develops a business model based on either product innovation or service innovation and makes it scalable, replicable and self-reliant and as defined in Gazette Notification No. G.S.R. 127(E) dated February 19, 2019 • Entity is working towards innovation, development or improvement of products or processes or services, or if it is a scalable business model with a high potential of employment

	generation or wealth creation. Provided that an entity formed by splitting up or reconstruction of an existing business shall not be considered a 'Startup' • Upto a period of ten years from the date of incorporation/ registration, if it is incorporated as a private limited company (as defined in the Companies Act, 2013) or registered as a partnership firm (registered under section 59 of the Partnership Act, 1932) or a limited liability partnership (under the Limited Liability Partnership Act, 2008) in India • Turnover of the entity for any of the financial years since incorporation/ registration has not exceeded one hundred crore rupees.
Technology Business Incubator	Technology Business incubator (TBI) is an entity, which helps technology-based startup businesses with all the necessary resources/support that the startup needs to evolve and grow into a mature business
Technology Commercialization	Technology commercialization is the process of transitioning technologies from Commercialization the research lab to the marketplace
Technology licensing	Agreement whereby an owner of a technological intellectual property (the licensor) allows another party (the licensee) to use, modify, and/or resell that property in exchange for a compensation.
Technology management	Technology management is the integrated planning, design, optimization, operation and control of technological products, processes and services
Venture Capital	It is the most well-known form of startup funding. Venture Capitalists (VCs) typically reserve additional capital for follow-up investment rounds. Another huge value that VCs provide is access to their networks for employees or clients for products or services of the startup

6. **Annexure-C: Procedure for student led startups**
   a) Any student who aspires to start a company as per the norms in 3.4, may consider one of the three options: (a) Apply for incubation with the institute's Technology Business Incubator (MaDeIT Innovation Foundation) or (b) Apply to any other reputed incubator; (c) use his/her own sources of funding
   b) If selected for incubation under option (a) or (b), the incubator would request for a NoC from the institute, and a certain amount of stake in the company as per the incubator's rules.
      i. The applicant may submit a request for NoC along with the selection letter of the incubator and eligibility as per the norms in 3.4 to the Dean (DII) through the supervisor/guide to evaluate and recommend to the Director for approval
      ii. After Director's approval, the information may be communicated to the Research Council, IPR Cell, Academic Cell, HoD, Project Review Committee (PRC) / Doctoral Committee (DC) as appropriate
   c) If the student takes option (c)
      i. The applicant may submit a request for NoC and eligibility as per the norms in 3.4 to the Dean (DII) through the faculty supervisor/guide. The Dean (DII) may evaluate and recommend to the Director to constitute an expert committee
      ii. Based on the recommendation of the expert committee, the Director may approve. After Director's approval, the information may be communicated to the Research Council, IPR Cell, Academic Cell, HoD, PRC / DC as appropriate
   d) IP transfer and royalty agreement may be executed in all the above cases and it will be in line with the institute IPR policy (waiver may be given in cases where the student is commercializing the IP created within the institute)

7. **Annexure-D: Procedure for faculty/staff participation in startups**
   a) As per the norm 3.8, role of faculty/staff may vary from being an owner/ direct promoter, mentor, consultant, or as a non-executive board member of the startup
   b) In case any faculty/staff who aspires to own/promote a company, he/she may consider one of the three options: (a) Apply for incubation institute's Technology Business Incubator (MaDeIT Innovation Foundation) or (b) Apply to any other incubator, preferably in a Centrally Funded Technology Institute; (c) use his/her own sources of funding
   c) If selected for incubation under option (a), the incubator would request for a NoC from the institute, and a <u>certain amount of stake</u> in the company as per the incubator's rules.
      i. The faculty/staff may submit a request for NoC and the eligibility as per the norms in 3.8 to the Dean (DII) to evaluate and recommend to the Director for approval
      ii. After Director's approval, the information may be communicated to the Research Council, IPR Cell, HoD, Administration
      iii. The quantum of time that a faculty/staff spends on startups may not exceed 20% (1 day in a 5-day week) of their time. In case their effort exceeds this limit, they may utilize their available leave with approval of the HoD and the Director
   d) If selected for incubation under option (b)
      i. The faculty/staff may submit a request for NoC with the incubation selection letter and the eligibility as per the norms in 3.8 to the Dean (DII) to evaluate and recommend to the Director for approval
      ii. After Director's approval, the information may be communicated to the Research Council, <u>SRICCE Cell</u>, IPR Cell, HoD and Administration
      iii. The quantum of time that a faculty/staff spends on startups may not exceed 20% (1 day in a 5-day week) of their time. In case their effort exceeds this limit, they may utilize their available leave with approval of the HoD and the Director
      iv. The faculty/staff may submit the annual audited financial statements of the company and details of any remuneration. The institute may charge the overhead as per SRICCE norms only when the total amount of remuneration exceeds Rs 3 Lakhs per annum. The total amount of overhead charged by the institute may not exceed Rs 10 Lakh per annum.
      v. In case the company does not report any remuneration or profits for more than three years, then the Director may constitute an expert committee to review and recommend appropriate action.
   e) If the faculty / staff takes option (c)
      i. The faculty/staff may submit a request for NoC and the eligibility as per the norms in 3.8 to the Dean (DII) to evaluate and recommend to the Director to <u>constitute an expert committee</u>
      ii. Based on the recommendation of the expert committee, the Director may approve. After Director's approval, the information may be communicated to the Research Council, SRICCE Cell, IPR Cell, HoD, and Administration
      iii. The quantum of time that a faculty/staff spends on startups may not exceed 20% (1 day in a 5-day week) of their time. In case their effort exceeds this limit, they may utilize their available leave with approval of the HoD and the Director.

iv.　The faculty/staff may submit the annual audited financial statements of the company and details of any remuneration. The institute may charge the overhead as per SRICCE norms only when the total amount of remuneration exceeds Rs 3 Lakhs per annum. The total amount of overhead may not exceed Rs 10 Lakh per annum.

v.　In case the company does not report any remuneration or profits for more than three years, the Director may constitute an expert committee to review and recommend appropriate action.

f)　In case faculty/staff support a startup company as a mentor, advisor, non-executive member of the board they may seek prior approval from the Director clarifying their nature of engagement and the expected effort

i.　Since startups may not have resources to pay for the services, faculty/staff may negotiate for joint patent / publications / internships, etc. Alternatively, faculty/staff can take stake in the company and monetize the same in future. There is no limit to the amount of stake a faculty can take in a startup company. Faculty/staff may also take non-executive Director positions in the startups.

ii.　The quantum of time that a faculty/staff spends on startups may not exceed 20% (1 day in a 5-day week) of their time. In case their effort exceeds this limit, they may utilize their available leave with approval of the HoD and the Director.

iii.　The faculty/staff may also disclose any remuneration received or monetization from shares held in startups. The institute may charge the overhead as per SRICCE norms only when the total amount of remuneration exceeds Rs 3 Lakhs per annum. The total amount of overhead charged by the institute may not exceed Rs 10 Lakh per annum.

iv.　In case there are no tangible outcomes for more than three years, the Director may constitute an expert committee to review and recommend appropriate action.

g)　IP transfer and royalty agreement may be executed in all the above cases, and it will be in line with the institute IPR policy. This will overrule all other financial contracts