

# INNOVATION AND START-UP POLICY

Policy No.:- IIMTU/RO/IQAC/2021/21

## INNOVATION AND START-UP POLICY

### Contact us

For availing the pre-incubation and incubation facilities and finally kick start for the early start-ups, Students/ staff/ faculty members who have any innovative idea are advised to contact the following for the purpose of guidance and hand holding support.

**Contact-IIMTU-Business Incubator Foundation**

**B-Block, IIMTU campus, Ganganagar, Meerut**

**e-mail: [rnd@iimtindia.net](mailto:rnd@iimtindia.net)**

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## Preface

In 2019, Ministry of Education, MIC/MHRD, All India Council of Technical Education (AICTE) released a Startup Policy document for Higher Education Institutions to create an ecosystem of innovation and entrepreneurial culture in the campus. The policy is primarily focused on guiding the HEIs in implementing NISP of Government of India.

For the implementation of NISP, a fourteen member committee was constituted at IIMTU to formulate and implement detailed guidelines as “Innovation and Start-up Policy”, against NISP, for various aspects of Innovation, entrepreneurship management and Start-up promotion.

This committee consists of eleven internal and three external members. It is intended to create the ecosystem comprising of nurturing the innovation and Startup culture at IIMTU including Intellectual Property rights conservation, revenue sharing mechanisms, technology transfer mechanism, extending pre-incubation and incubation facilities, commercialization, equity sharing etc



## MISSION

- To unearth the innovative ideas of the students and faculty, measure their scalability and accordingly to provide pre-incubation and incubation facilities.
- To identify student innovators, promote and support them to evolve self-sustaining business models. It works to cultivate the innovation ecosystem within the university to harness the entrepreneurial potential of the young minds.
- To impart a supportive mentor-mentee environment to facilitate the innovation attitude of the student entrepreneurs, startups / SMEs, to guide them, train them and enable them to design technology based products and services leading to job creation rather than seeking.
- To provide intellectual property right preservation facilities to facilitate IPR activities through IPR cell.

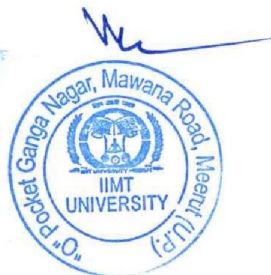


## VISION

The 'National Innovation and Startup policy -2019' for students and faculty is a guiding framework to promote an educational system oriented towards startups and entrepreneurship opportunities for student and faculties so as to create Job providers rather than seekers.

The guidelines provide ways to students and faculties of IIMTU for developing entrepreneurial agenda, managing Intellectual Property Rights (IPR) ownership, technology licensing/ transfer and equity sharing in Startups or enterprises established by faculty and students.

In India, the vision and policies of the Government towards innovation has accelerated to many folds during the pandemic period, as per “Atmanirbhar Bharat “, HEIs are supposed to focus on preparing “Job creators rather than Seekers”, hence to achieve the cultural and attitudinal shift and to ensure that ‘Innovations and Startups’ culture are the base of our higher education system, a policy framework / guidelines are required to be adopted by HEIs. The formulated “**Innovation and Start-up Policy/guidelines of IIMTU/ IIMTU-BIF**” will enable the University to promote and support their faculty, staff, research staff and students to undertake innovations and entrepreneurship activities, leading towards the creation of startups and entrepreneurship as a career option.



## Para-1; Overall Procedure for Students and faculty governance

**Para 1.1:** A student/group of students has to find out a realistic problem statement related to social issues. The problem statement must be from any of the area given as;

- Agri-Technology- application of technology in agriculture
- Alter-Technology- to change or alter the present technology to make it cheap and to enhance its application
- Environ-Technology applications on environmental issues
- Water purification and technology
- Health care and biomedical devices
- Renewable energy and Engineering

**Para 1.2:** Student has to find out a potential solution that can solve the problem statement. The innovative idea/ Proof of Concept/ Prototype is to be uploaded on the prescribed format through website, [www.iimtu.com](http://www.iimtu.com). The ideas must be in TRL3 level. These are the 9 Technology Readiness Levels (TRL), with 1 being the least ready and 9 being already used in real-life conditions.

### Level 1/TRL1: Observation and reporting of Basic principles of concept

Scientific research begins with the translation of theory/ basic concepts into applied research and development. Activities might include paper studies of a technology's basic properties.

### Level 2/TRL2: Technology concept and/or application formulated

Invention begins. Once basic principles are observed, practical applications can be invented. Activities are limited to analytic studies.

### Level 3/TRL3: Analytical and experimental critical function and/or proof of concept (PoC)

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This level includes active initiation of research and development. This includes analytical studies and/or laboratory studies.

Activities might include components that are not yet integrated or representative.

**Level 4/TRL4: Validation of basic technological Components in a laboratory environment**

Basic technological components are integrated to establish their co-working including integration of "ad hoc" hardware in the laboratory.

**Level 5/TRL5: Validation of basic technological Components in a simulated environment**

The basic technological components are integrated for testing in a simulated environment. Activities include laboratory integration of components.

**Level 6/TRL6: System/subsystem model or prototype demonstration in a simulated environment**

A model or prototype that represents a near desired configuration is demonstrated in the simulated environment. Activities include testing in a simulated operational environment or laboratory.

TRL/Levels 7 through 9 represent the pre-commercialization gap for innovations.

**Level 7/TRL7: Prototype ready for demonstration in an appropriate operational environment**

Prototype is ready at planned operational level and is ready for demonstration in an operational environment. Activities include prototype field testing.

## **Level 8/TRL8: Actual technology completed and qualified through tests and demonstrations**

Technology has been proven to work in its final form and under expected conditions. Activities include developmental testing and evaluation of whether it will meet operational requirements or not.

## **Level 9/TRL9: Actual technology proven through successful deployment in an operational setting**

This level includes actual application of the technology in its final form and under real- life conditions, such as those encountered in operational tests and evaluations. Activities include using the innovation under operational conditions.

**Para 1.3:** These ideas may be considered for National Innovation Contest organized by MoE –MIC through IIC-IIMTU, GOI/ MSME SME policy/ other policies.

**Para 1.4:** Each group will be assigned to a faculty mentor. Each group has to prepare a prototype or design under the mentorship of the faculty. University will provide pre-incubation facility to the groups for preparing the prototype.

The prototype must adhere to minimum Stage-5.

**Para 1.5:** The prototype will be evaluated by experts for scalability/potency, market value and its eligibility for the startup.

- a. Once the idea/prototype is eligible for startup as decided by experts, by the help of IIMTU Start-up Cell, this will be registered as a student startup under a form of business entity like Partnership Firm, LLP, Private Limited Company and One Person Company. Start-ups should be able to provide a copy of the registration certificate/letter to his/ her academic institution/IIMTU-BI.

**Para 1.6:** In next step, the student startup should be admitted to IIMTU for incubating startup and for providing kick start to the start-up.



**Para 1.7:** IIMTU-BIF will provide incubation facility and help the startup in every manner to let it be the successful startup.

**Para 1.8:** Faculty members can go for registration of their idea/prototype directly skipping the ideation stage .

**Para-2; Eligibility for IIMTU- innovation and start-up policy** Following are the two categories for innovation and start-up policy: **CATEGORY I:**

Faculty, academic staff and students of IIMTU having a novel technological idea for up-gradation to a commercial proposition, scaling up a laboratory proven concept, and setting up a technology business enterprise qualify for a pre- incubation project.

This category people must have an idea and they will undergo pre- incubation stage. It is expected that the innovator would like to commercialize the technology and would graduate to Category II within 1 year from starting the pre- incubation.

## **CATEGORY II:**

Technology based Start-up Company promoted by a first generation entrepreneur desirous of R&D partnership with the institute or a company, with the objective of commercializing a novel technological idea, scaling up a laboratory proven concept and setting up a technology business enterprise. Following are the eligibility criteria for admission to IIMTU Innovation and startup policy.

- ✓ It is open to the faculty, staff, researchers, alumni and students of IIMTU .
- ✓ IIMTU Innovation and startup policy would also welcome outside promoters.
- ✓ Majority of Founders/ core team should be Indian citizens.
- ✓ A company has to be registered with RoC (Registrar of Companies) to be incubated in IIMTU-Business Incubation Foundation (except Category I). A company not registered with RoC (Proprietorship or Partnership) would have to do so within 6 months of admission to IIMTU-Business Incubation Foundation or before the disbursal of seed fund, whichever is earlier. A company can exist as a LLP, private limited company,

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proprietorship or partnership before it is admitted.

- ✓ IIMTU Innovation and startup policy would admit only science and technology based companies. Acceptable business would involve innovative, technology-based product, idea or service.

### **Para-3; How to Admit?**

Anyone wants to avail IIMTU innovation and startup policy must register through website. After registering in Category-I, company has to give details of their ideas and category-II has to put all the details about ideas, registration certificates etc. on the website itself. The confirmation of admission will be notified through the email and website.

### **Para-4; How Innovation and startups can be promoted?**

IIMTU Innovation and startup policy establish processes and mechanism for giving kick start to early Startups/enterprises established by students (UG, PG, Ph.D.), staff , faculty, alumni and potential start up applicants even from outside. While defining their processes, IIMTU Innovation and startup policy will ensure to achieve following:

#### ***Para 4.1: Incubation support:***

To provide pre-incubation & Incubation facility for early start ups of students, staff and faculty members on mutually acceptable terms and conditions and time-frame.

#### ***Para 4.2: Licensing of IPR from institute to start up:***

Ideally students and faculty members intending to initiate a start up based on the technology developed or co-developed by them or the technology owned by the institute, should be allowed to take a license on the said technology on easy term, either in terms of equity in the venture and/ or license fees and/ or royalty to minimize the early stage financial burden.

#### ***Para 4.3: Providing Kick start to early start up (including social start ups) and provision for***

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### *working part-time for the start ups while studying / working in the campus:*

IIMTU will allow its students /staff to work on their innovative projects and setting up start ups (including Social Start ups) or work as intern / part-time in startups (incubated in any recognized HEIs/Incubators) while studying / working.

Student Entrepreneurs may earn credits for working on innovative prototypes/Business Models.

Student inventors may also be allowed to opt for start up in place of their mini project/ major project, seminars, summer trainings. The area in which student wants to initiate a start up may be interdisciplinary or multidisciplinary.

The salient features of incubation process are as follows.

**Para 4.3.1:** 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 start up.

**Para 4.3.2:** Students who are under incubation, but are pursuing some entrepreneurial ventures while studying would be allowed to use their address in the University to register their company with due permission from the competent authority of the University.

**Para 4.3.3:** Students entrepreneurs would be allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage, with due permission from the competent authority of the University.

**Para 4.3.4:** IIMTU allow their students to take a semester/year break (or even more depending upon the decision of review committee constituted by the University) to work on their start ups and re-join academics to complete the course. Student entrepreneurs may earn academic credits for their efforts while creating an enterprise. Institute would set up a review committee for review of start up by students, and based on the progress made, it may consider giving appropriate credits for academics.

**Para 4.3.5:** Faculty and staffs are allowed to take off for a semester / year (or even more depending upon the decision of review committee constituted by the University) as unpaid leave/ casual leave for working on startups and come back. IIMTU allows the use of its

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resources to faculty/students/staff wishing to establish start up as a fulltime effort. The seniority and other academic benefits during such period may be preserved for such staff or faculty.

**Para 4.3.6:** IIMTU will propose to the Executive Council and Academic Council of the University to provide a part-time/full time MBA/ PGDM (Innovation, entrepreneurship and venture development) program where one can get degree while incubating and nurturing a startup company under the issued guidelines of the Govt.

**Para 4.3.7:** Institute will 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:

- Short-term/ six-month/ one-year part-time entrepreneurship training.
- Mentorship support on regular basis.
- 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.
- Institute may also link the startups to other seed-fund providers/ angel funds/ venture funds or itself may set up seed-fund once the incubation activities mature.
- License institute IPR as discussed in Research promotional policy of the University.
- In return of the services and facilities, institute may take 2% to 9.5% equity/ stake in the startup/company, based on brand used, faculty contribution, support provided and use of institute's IPR (a limit of 9.5% is suggested so that institute has no legal liability arising out of startup. The institute should normally take much lower equity share, unless its full-time faculty/ staff have substantial shares). Other factors for consideration should be space,

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infrastructure, mentorship support, seed funds, support for accounts, legal, patents etc.

- For staff and faculty, institute can take no-more than 20% of shares that staff / faculty takes while drawing full salary from the institution; however, this share will be within 9.5% cap of company shares, listed above.
- No restriction on shares that faculty / staff can take, as long as they do not spend more than 20% of office time on the startup in advisory or consultative role and do not compromise with their existing academic and administrative work / duties. In case the faculty/ staff holds the executive or managerial position for more than three months in a startup, then they will go on sabbatical/ leave without pay/ earned leave.
- In case of compulsory equity model, Startup may be given a cooling period of 3 months to use incubation services on rental basis to take a final decision based on satisfaction of services offered by the institute/incubator. In that case, during the cooling period, institute cannot force startup to issue equity on the first day of granting incubation support.
- The institute would also provide services based on mixture of equity, fee-based and/ or zero payment model. So, a startup may choose to avail only the support, not seed funding, by the institute on rental basis.
- Institute would extend this startup facility to alumni of the institute as well as outsiders.
- Participation in entrepreneurship related activities needs to be considered as a legitimate activity of faculty in addition to teaching, R&D projects, industrial consultancy and management duties and must be considered while evaluating the annual performance of the faculty. Every faculty may be encouraged to mentor at least one startup.
- Product development and commercialization as well as participating and nurturing of startups would now be added to a bucket of faculty-duties and each faculty would choose a mix and match of these activities (in addition to minimum required teaching and guidance) and then respective faculty are evaluated accordingly for their performance and promotion.

- Institutions might also need to update/change/revise performance evaluation policies for faculty and staff as stated above.
- Institute would ensure that at no stage any liability should occur because of any activity of any startup.
- Where a student/ faculty startup policy is pre-existing in an institute, then the institute may consider modifying their policy in spirit of these guidelines.

#### **Para 4.4: Pre incubation facility which can be extended to student/ faculty Entrepreneurs:**

The phase of pre-incubation can prepare student entrepreneurs for the incubation phase by providing them prerequisite skills and knowledge that will help them validate and assess their ideas as well as define their business models in detail.

In the pre- incubation planning phase, the following activities are to be performed:

- Identification of real time problem statements:** Students will visit various sectors like villages, hospitals, urban areas etc. and will visualize practical problems to get problem statement associated with the sectors.
- Innovative Idea generation against the identified problem statement:** Depending upon the problem statement, students have to come out with a potential solution for a specific problem. That idea should be novel, innovative, cost effective and can be able to solve the problem statement effectively.
- Collection of Ideas related to a problem statement:** Students have to submit the ideas in proper format to the authority in online mode on the format made available on the website under IIMTU-IIC. The ideas may be considered to take part in smart India Hackathon and National Innovation Contest as well as in various self driven activities.
- Evaluation and Screening of Ideas to get best possible solution to a problem**

- v. **statement:** Selected applicants shall be invited to give presentation to evaluation committee, based on the novelty and scalability of the idea, they shall be shortlisted.
- vi. **Supporting, mentoring and strengthening/ Pre-incubation Facilities to be made available to the ideas:** The shortlisted ideas will go through series of workshops, webinars, lecture series etc. In order to improve their ideas to solve problems and know various aspects of startups. Each idea may be under mentorship of a mentor from IIMTU. Under his/her supervision ideas may go to incubation stage.
- vii. **Business plan preparation by conducting competitions followed by evaluation and screening:** Workshop will be conducted on 'business plan development' for awareness of students by inviting renowned expert from industry or academia. Business model canvas competitions shall be organized to get best business models. Selected ideas are required to present their business plan with market analysis.
- viii. **Prototype development out of the idea:** Finally students have to prepare a prototype for their ideas. The prototype may be prepared under direct supervision of mentor assigned.
- ix. **Basic Idea Testing to test the scalability of the business:** Student idea needs to be tested before applying for incubation. Academic Institutions of the University must ensure pre-incubation qualification of a student's business idea supported by Proof of concept.
- x. **Promoters Details:** Relevant details of promoters are required to be validated before allowing start-ups to enter the incubation process.
- xi. **Registration of Start-up through start-up cell:** The Student Start-up needs to be registered under a form of business entity like Partnership Firm, LLP, Private Limited Company, Person Company by the help of IIMTU-Start-up cell.
- xii. Start-ups should be able to provide a copy of the registration certificate/letter to his/ her academic institution.

- xiii. **Admission to Incubator/ Co-working Space for kick start of the business/ start-up:** Admission into a start-up incubation/co-working space programme of any TBI (approved by GoI) is permissible.

This facility shall be offered to students who are currently enrolled in any degree program at IIMTU. This is a support system to help students, further, they shall be offered

- ✓ Seed loan on availability
- ✓ The IIMTU will offer seed-loan on generous terms to promote start-ups Space in the incubation centre
- ✓ Use of resources, Laboratory and Equipment

#### **Para-5; INCUBATION FACILITY AT IIMTU: IIMTU- BUSINESS INCUBATOR FOUNDATION**

After the process of pre-incubation, students have to be admitted in IIMTU-BUSINESS INCUBATOR FOUNDATION (Section 8 of company Act or Society Act) for availing incubation facility. The objective of the incubation facility is to promote the received students ideas into successful startups. For this noble cause a number of facilities and services are provided by IIMTU BIF to incubatees so that the innovative ideas can be converted to successful startups. The facilities and services provided to incubatees are illustrated below by the help of which IIMTU BIF will try it's best to turn students and faculties into successful entrepreneurs.

#### **Para-6; Infrastructure and service available for incubatees**

##### ***Para-6.1: Infrastructural service***

Upon admission to IIMTU-BUSINESS INCUBATOR FOUNDATION, the following infrastructural facilities will be offered to the incubatee companies on an individual basis, apart from a set of shared/ common infrastructure mentioned hereinafter:

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- ✓ Office space: Company specific
- ✓ Electricity and water supply
- ✓ Common amenities
- ✓ Internet connection
- ✓ Common use printer and reception service
- ✓ Common Lab services

Besides, IIMTU-BUSINESS INCUBATOR FOUNDATION will facilitate the incubatee companies to access the laboratories and other resources of IIMTU-BUSINESS INCUBATOR FOUNDATION for their products development purposes. Access to departmental resources is possible through the request made to officials of IIMTU- BUSINESS INCUBATOR FOUNDATION and usage of such resources should be with permission of the concerned department to avoid conflict with departmental activities and objectives.

Further usage of such resources shall be on commercial basis and in conformity with the policies of IIMTU-BUSINESS INCUBATOR FOUNDATION for consultancy/sponsored projects prevailing from time to time. The consideration payable to the IIMTU- BUSINESS INCUBATOR FOUNDATION for usage of departmental resources will generally be in the form of cash (payable by cheque or demand draft), though IIMTU-

BUSINESS INCUBATOR FOUNDATION may accept the consideration in the form of equity. However, decision as to whether to accept such consideration in form of equity will be solely rest with IIMTU-BUSINESS INCUBATOR FOUNDATION. Augmentation of resources in the department on account of such usage shall be the properties of the concerned department.

Irrespective of requirements of departmental facilities for usage, all incubatee companies will primarily locate into IIMTU-BUSINESS INCUBATOR FOUNDATION. Apart from company specific infrastructure as stated above, IIMTU-BUSINESS INCUBATOR FOUNDATION will provide certain facilities be shared by all incubatee companies which would include:

- ✓ File Server

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- ✓ Laser Printer
- ✓ Photocopier
- ✓ Scanner
- ✓ Shredder
- ✓ Teleconferencing facilities
- ✓ Meeting/Conference room with projection equipment
- ✓ Pantry facilities
- ✓ Common secretarial pool/staff (depending on availability of such staff with IIMTU-BUSINESS INCUBATOR FOUNDATION)

Apart from physical infrastructure as stated above, IIMTU-BUSINESS INCUBATOR FOUNDATION intends to create certain other supports and services which would include:

- a. Pool of mentors, experts in technology, legal, financial and related matters, with or without consideration,
- b. Organizing events to help companies in networking and showcasing their technologies
- c. Meetings with visitors of IIMTU-BUSINESS INCUBATOR FOUNDATION (such as successful entrepreneurs, VCs, industry professionals). Incubatee companies can avail of the above support and services when offered by IIMTU-BUSINESS INCUBATOR FOUNDATION. In addition, IIMTU-BUSINESS INCUBATOR FOUNDATION will also build up information and knowledge pool to be useful generically for start-up companies. IIMTU-BUSINESS INCUBATOR FOUNDATION will coordinate with its allied partners and training providers to train the start-up companies.
  - ✓ Training in business management: structured short courses
  - ✓ Training in business communication: written as well as verbal
  - ✓ Accounting tools/ software
  - ✓ Common secretarial pool/staff
  - ✓ Experiences of successful companies – a knowledge/ information site would be created where management concepts, intellectual property evaluations, deal making, negotiations, networking, VC funding, company registrations etc. are provided
  - ✓ Networking events/ showcases

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- ✓ Tie-ups with chartered accountants and other professional organizations as required

### ***Para-6.2: Mentoring and advisory services for incubatees***

Strategic Checkups: The IIMTU-BUSINESS INCUBATOR FOUNDATION Head will meet with company CEOs at least once per month for strategy reviews and discussion of operational issues.

- ✓ Each incoming company is offered a "Mentor". This is a person with extensive business experience or specific industry insight who will advise the company on a limited basis regarding matters of particular importance to the company.
- ✓ A faculty advisor is also associated with the incubatee as a mentor on technology issues.
- ✓ Specialized mentors will also be available to the companies to assist with particular strategic areas or to provide project-oriented consultation.
- ✓ All companies would be provided consultation services by professionals.

### ***Para-6.3: Market research and counseling facilities to incubatees***

IIMTU partner organizations provide consulting and market research services to incubatees. Extended Services may include:

- ✓ Market research and identification of opportunity
- ✓ Valuation of Business plan
- ✓ Analysis of competitors in the market
- ✓ Market analysis
- ✓ sampling
- ✓ Customer Search
- ✓ Electronic Research
- ✓ Marketing plan formulation
- ✓ Consultation on strategies at various stages: Launch , Growth and Harvest of businesses.

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The consultancy work for a specific company is to be paid for by the incubatee directly. However, IIMTU may provide certain services to all incubatee on the payment of nominal cost. However, it would be sole prerogative of IIMTU to choose who would pay for these specialized services.

### **Para-7; IPR evaluation process**

Any IPR related activity will be dealt as per Research Promotional policy/ IPR policy of IIMTU. This document explains briefly the policy and the procedures for the Intellectual Property filing, evaluation of Intellectual Property, ownership, royalty sharing etc. is applicable to all the full time employees as well as students.

#### ***Para-7.1: Evaluation of IP***

Evaluation of Intellectual Property will be done by the IPR Cell (Intellectual Property Right Cell of IIMTU). IPR Cell will assist various departments/schools of the University in all matters related to intellectual property right filing and granting. Among other responsibilities, the IPR Cell will help the departments in the protection for intellectual property rights, it will review infringements, maintain central databases and files of patent applications, filed/published and granted patents, design patents, trademarks and copyrights, licenses and agreements for IPR and tech-transfer, coordinate with various departments in negotiating, preparing license and other agreements, to review and to approve agreements related to intellectual property.

IPR Cell will be constituted as per the guidelines given in Research Promotional Policy.

Evaluation of IP means

- ✓ Determining the ownership of IP and who made the intellectual contribution.
- ✓ Determining whether an IP is innovative and qualifies the eligibility so given under respective statute in India or foreign countries.
- ✓ Determining whether the IP has a reasonable chance for commercialization.

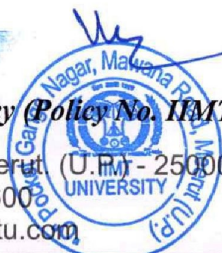
#### ***Para-7.2: Royalty Income Sharing***

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For transfer/ licensing of/ permission to use IP owned by IIMTU in favour of the incubatee companies, the costs of securing the property, licensing, including the costs to operate and support a technology transfer office and IPR Cell, and the costs of obtaining a patent or other protection for the property on behalf of the University shall first be recaptured from any royalties or other license payments received by IIMTU University and the remainder of such income shall be divided as per Para-19 of **Research Promotional Policy (Annexure-1)**

Cumulative Net Income	Inventor	Department of the inventor	IIMTU
Rs. 1 to Rs. 1,00,000	60%	20%	20%
Rs. 1,00,001 to Rs. 5,00,000	60%	20%	20%
Above Rs. 5,00,000	40%	20%	40%

**Para-7.3: Product Ownership Rights for Technologies Developed at Institute (For More Details refer Para-13-18,19-21 of Research Promotional policy)**

**Para-7.3.1:** When institute facilities / funds are used substantially or when IPR is developed as a part of curriculum/ academic activity, IPR is to be jointly owned by inventors and the institute.

**Para-7.3.2:** On the other hand, if product/ IPR is developed by innovators not using any institute facilities, outside office hours (for staff and faculty) or not as a part of curriculum by student, then product/ IPR will be entirely owned by inventors in proportion to the contributions made by them. In this case, inventors can decide to license the technology to third parties or use the technology as per their conscience.

**Para-7.3.3:** If there is a dispute in ownership, a minimum five member committee consisting of two faculty members (having developed sufficient IPR and translated to commercialization), two of the institute's alumni/ industry experts (having experience in technology commercialization) and one legal adviser with experience in IPR, will examine the issue after meeting the inventors and help them settle this, hopefully to everybody's

satisfaction. Institute can use alumni/ faculty of other institutes as members, if they cannot find sufficiently experienced alumni / faculty of their own.

**Para-7.3.4:** Institute IPR cell or incubation center will only be a coordinator and facilitator for providing services to faculty, staff and students. They will have no say on how the invention is carried out, how it is patented or how it is to be licensed. If institute is to pay for patent filing, the Research committee/ IPR Cell will examine whether the IPR is worth patenting.

**Para-7.3.5:** Institute's decision-making body with respect to incubation / IPR / technology-licensing will consist of Research Committee nominee/member, IPR Chair, faculty expert and external experts who have excelled in technology translation. Other faculty in the department / institute will have no say, including heads of department, heads of institutes, deans or registrars.

**Para-7.3.6:** Interdisciplinary research and publication on startup and entrepreneurship are to be promoted by the institution.

## **Para-8; Organization capacity, HR & Incentives**

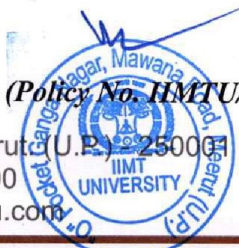
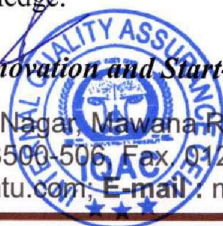
**(For More Details refer Para-16 and 32 of Research Promotional policy)**

**Para-8.1:** IIMTU-U would recruit staffs that have a strong innovation and entrepreneurial/ industrial experience, behavior and attitude. This will help in fostering the I&E culture.

- ✓ Some of the relevant faculty members with prior exposure and interest would be deputed for training to promote Innovation & Entrepreneurship.
- ✓ To achieve better engagement of staff in entrepreneurial activities, institutional policy on career development of staff would be developed with constant up-skilling.

**Para-8.2:** Faculty and departments of the IIMTU-U have to work in coherence and cross-departmental linkages should be strengthened through shared faculty, cross- faculty teaching and research in order to gain maximum utilization of internal resources and knowledge.

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**Para-8.3:** Periodically some external subject matter experts such as guest lecturers or alumni will be engaged for strategic advice and bringing in skills which are not available internally.

**Para-8.4:** Faculty and staff are to be encouraged to do courses on innovation, entrepreneurship management and venture development. In order to attract and retain right people, institute would develop academic and non-academic incentives and reward mechanisms for all staff and stakeholders that actively contribute and support entrepreneurship agenda and activities.

- ✓ The reward system for the staff may include sabbaticals, office and lab space for entrepreneurial activities, reduced teaching loads, awards, trainings, etc.
- ✓ The recognition of the stakeholders may include offering use of facilities and services, strategy for shared risk, as guest teachers, fellowships, associate ships, etc.
- ✓ A performance matrix would be developed and used for evaluation of annual performance.

## **Para-9; Creating innovation pipeline & pathways**

**Para-9.1:** 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, mechanisms has been devised at IIMTU-U.

- ✓ Spreading awareness among students, faculty and staff about the value of entrepreneurship and its role in career development or employability should be a part of the institutional entrepreneurial agenda.
- ✓ Students/ staff would 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.
- ✓ Students would 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, boot camps, seminars, conferences, exhibitions, mentoring by academic and industry personnel, throwing real life challenges, awards and recognition should be routinely organized.

- ✓ To prepare the students for creating the start up through the education, integration of education activities with enterprise-related activities would be done.

**Para-9.2:** IIMTU-U would link its start ups and companies with wider entrepreneurial ecosystem and by providing 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.

**Para-9.3:** IIMTU-U has established Institution's Innovation Councils (IICs) as per the guidelines of MHRD's Innovation Cell and allocated appropriate budget for its activities. IIMTU IIC would guide institutions in conducting various activities related to innovation, startup and entrepreneurship development. Collective and concentrated efforts would be undertaken to identify, scout, acknowledge, support and reward proven student ideas and innovations and to further facilitate their entrepreneurial journey.

**Para-9.4:** For strengthening the innovation funnel of the institute, access to financing must be opened for the potential entrepreneurs.

**Para-9.4.1:** Networking events must be organized to create a platform for the budding entrepreneurs to meet investors and pitch their ideas.

**Para-9.4.2:** Provide business incubation facilities: premises at subsidised cost. Laboratories, research facilities, IT services, training, mentoring, etc. should be accessible to the new start-ups.

**Para-9.4.3:** A culture needs to be promoted to understand that money is not FREE and is risk capital. The entrepreneur must utilize these funds and return. While funding is taking risk on the entrepreneur, it is an obligation of the entrepreneur to make every effort possible to prove that the funding agency did right in funding him/ her.



**Para-9.5:** IIMTU-U must develop a ready reckoner of Innovation Tool Kit, which must be kept on the homepage on institute's website to answer the doubts and queries of the innovators and enlisting the facilities available at the institute.

### **Para-10; Norms for faculty/Research Staff startup**

**Para-10.1:** For better coordination of the entrepreneurial activities, norms for faculty and research staff start-ups have been created by the University/ IIMTU-BIF. Only those technologies would be taken for faculty/research staff start-ups which originate from / within IIMTU/ IIMTU-BIF.

- ✓ Role of faculty may vary from being an owner/ direct promoter, mentor, consultant or as on-board member of the startup.
- ✓ Faculty startups may be taken as of faculty members alone or with students / with faculty of other institutes / with alumni / with other entrepreneurs.

**Para-10.2:** In case the faculty/ staff holds the executive or managerial position for more than three months in a start-up, they will go on leave without pay.

**Para-10.3:** Faculty must clearly separate and distinguished on-going research at the institute from the work conducted at the startup.

**Para-10.4:** In case of selection of a faculty start up by an outside national or international accelerator, a maximum leave as casual leaves in one semester/ year (or as per the decision of review committee constituted by the University) may be permitted to the faculty.

**Para-10.5:** Faculty members must not accept gifts from the startup.

**Para-10.6:** Faculty members must not involve university employee in activities at the startup and vice-versa.

**Para-10.7:** Research in startup to be done on living beings (human/ animal) should get clearance from ethics committee of the institution.

### **Para-11; Collaboration, Co-creation, Business relation**

**Para-11.1:** Stakeholder engagement would be given prime importance in the

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entrepreneurial agenda. The potential partners, resource organizations, micro, small and medium sized enterprises (MSMEs), social enterprises, schools, alumni, professional bodies and entrepreneurs shall be identified to support entrepreneurship and co-design the programs in the field.

**Para-11.2:** The policy and guidelines formulation for managing the relationships with external stakeholders including private industries is done.

**Para-11.3:** Knowledge exchange in the field of research, innovation and entrepreneurship through collaboration is made a part of policy and institutes of the University must provide support mechanisms and guidance for creating, managing and coordinating these associations.

**Para-11.4:** Through internships, teaching, research exchange programmes, clubs, social gatherings, etc., faculty, staff and students of the institutes are to be given the opportunities to connect with external ecosystem pertaining to research, innovation, entrepreneurship and start-ups.

## **Para-12; Impact Assessment by periodic reviews**

Impact assessment of entrepreneurial initiatives such as pre-incubation, incubation, entrepreneurship education would be done regularly based on well evaluation parameters as follows:

**Para-12.1:** Monitoring and evaluation of initiatives taken for knowledge exchange, contribution of departments and faculty members in the entrepreneurial teaching and learning.

**Para-12.2:** Number of startups created, support system provided at the institutional level and satisfaction of participants, new business relationships created by the institutes would be recorded and used for impact assessment.

**Para-12.3:** Impact would 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, and exposure to entrepreneurial ecosystem by trainings, workshops, etc.

**Para-12.4:** Formulation, developing and reviewing the entrepreneurial strategy.

**Para-12.5:** Impact assessment for success measurement will be in terms of sustainable social, financial and technological impact in the market.

### **Para-13; Conflict of Interest**

The inventor(s) are required to disclose any conflict of interest or potential conflict of interest. If the inventor(s) and/or their immediate family have a stake in a licensee or potential licensee company then they are required to disclose the stake they and/or their immediate family have in the company. Under these circumstances, it must be ensured by the inventor(s) that their entrepreneurial activities do not have an adverse impact on inventor(s) teaching, research and any other institutional responsibilities.

### **Para-14; Agreements**

The following agreements are required to be signed by the companies with IIMTU/ IIMTU-BIF:

#### **Para-14.1: Incubation Agreement:**

Between IIMTU- Business Incubation Foundation and incubatee company for admission of the company in IIMTU-Business Incubation Foundation.

#### **Para-14.2: Non-Disclosure agreement (NDA):**

Between IIMTU- Business Incubation Foundation and incubatee company for seeking R&D services at IIMTU for a particular company at a time.

#### **Para-14.3: Equity agreement:**

Between IIMTU- Business Incubation Foundation, and incubatee company and its Promoters for IIMTU's equity holding in the incubatee company.

#### **Para-14.4: Transfer of technology Agreement/ Technology License Agreement:**

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Between IIMTU- Business Incubation Foundation and incubatee company/licensee for transfer of technology from IIMTU in the favour of Licensee on decided terms and conditions.

**Para-14.5: Loan Agreement:**

Between IIMTU and incubatee company on seed loan sanctioned to the incubatee company at IIMTU business Incubator Foundation.

**Para-14.6: Usage of Lab:**

Between IIMTU Departmental lab and an incubatee company for usage of departmental resources of IIMTU by the incubatee company as per the prevailing policy of Departmental lab of IIMTU.

**Para-15; Disclamation by IIMTU**

The incubatee company will understand and acknowledge that IIMTU intends to provide supports and services to the Company in good faith to pursue its objective to promote entrepreneurship by converting innovative technologies developed in the Institute to commercialization by incubating and supporting new enterprises. It is understood that by agreeing to provide various supports and services, IIMTU does not undertake responsibility for:

- ✓ Ensuring the success of an incubatee company, its products and services / commercialization.
- ✓ Ensuring quality of support and services provided by IIMTU to the satisfaction of the incubatee companies as IIMTU-BI shall be providing kick start to the early start-up.
- ✓ Ensuring quality of services of the experts/consultants engaged by the incubatee companies through IIMTU network. Incubatee companies will have to apply their judgements before getting in to a relationship with them.
- ✓ The incubatee companies agree that IIMTU or their employees shall not be held liable for any reason on account of the above.

## Para-16; Declaration by IIMTU

- a. IIMTU does not guarantee success of the technology transferred from the Institute. IIMTU or any person representing the technology will not be liable for any acts or commitments of the incubated company/ start-up.
- b. The above policy is subject to revision by the implementing and formulation committee time to time with no 'ex-post facto' provision.
- c. Any/all disputes between the parties shall be referred for arbitration to the Vice Chancellor, IIMTU or person nominated by him/her, His/her decision will be considered final and binding upon the parties.
- d. The place of arbitration shall be Meerut in case of legal disputes.

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