



# ISF College of Pharmacy (An Autonomous College)

[NAAC Accredited “A” Grade College]

GT Road, Ghal-Kalan, MOGA – 142 001 (Punjab) INDIA

Approved by AICTE, PCI & Govt. of Punjab

Affiliated to IK Gujral Punjab Technical University, Jalandhar (Pb.)



## ISFCP Innovation and Start-up Policy For Students & Faculty

### 1. PREAMBLE

ISF College of Pharmacy (An Autonomous College), Moga, established in 1984, is recognized by AICTE & PCI, New Delhi and having its registered office at GT Road, Ghal-Kalan, Moga (hereinafter called “ISFCP” which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its administrators, executors, successors and assignees). ISFCP is accredited by NAAC Grade “A”, and achieved 29<sup>th</sup> rank in NIRF-2022 ranking in Pharmacy category by MHRD and Govt. of India. The Institute is also recognized among top “3 Best Pharmacy Institute” in India by AICTE-CII, New Delhi and Best Pharmacy Institute in Punjab by CMAI in collaboration with IKGPTU and AICTE. ISFCP has 39 well-equipped Research Labs for UG, PG and PhD Program and 12 specialized labs *i.e.* Nano-Technology, Microbial Cell Culture, Cell Culture, Polymer Lab, NDDS, Tissue Culture, CADD, Cardiovascular, Zebra Fish, Industrial Pharmaceutical Lab, Food Lab, Herbal Technology etc. Institute is also running Analytical Lab (ISFAL) approved by NABL, CDSCO and Govt. of Punjab, and CPCSEA approved animal house with breeding and trading facility. ISFCP aims to strengthen academia and research through education, training, research, and advocacy/policy initiatives.

Despite spending crores of rupees on research every year, hardly any research is converted to products which benefit the society. Most of the research ends in ‘Thesis’ or in ‘Journal articles’. There is a dire need to stimulate researchers to think beyond publications and think about the applications of their research in larger societal interest. IP protection and licensing is the key to successful application of research in larger societal interest. Inherent in these responsibilities is the need to encourage the production of creative and scholarly works for the development of new and useful materials, products, devices, processes and other types of intellectual property, some of which with potential commercial value. These activities contribute to the professional development of the individuals involved, enhance the reputation of the College, provide additional educational opportunities and promote public welfare. The College encourages bringing new knowledge into use for public domain. Such



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knowledge or technology often has commercial value and should be treated as a financial asset to be used, conserved and applied in such a way as to generate an appropriate financial return. The transfer of such information or technology through licensing satisfies both the above objectives, *i.e.*, dissemination for use and realization of financial returns.

Intellectual property plays an important role in providing a competitive edge to an organization. The intangible assets of an organization - such as know-how, inventions, brands, designs and other creative and innovative products - are today, often more valuable than its physical assets. Over the last decade, appreciation of the commercial value of intellectual property has grown both within the academic community and in the society at large.

Concerns related to confidentiality, publication, and ownership of intellectual property are now commonplace. The pace of development of the human mind, resulting in new and useful inventions, initiated a need for a central policy in determining the course of the creation, protection and commercialization of intellectual property in the College. The intellectual property rights are now not only being used as a tool to protect the creativity and generate revenue but also to build strategic alliances for the socio economic and technological growth. Keeping in view the importance of higher education in spawning societal changes and transforming the economic fortunes of a country by emphasizing innovations, ISF College of Pharmacy has taken several measures for promoting innovative research by encouraging inter-disciplinary research through inter-institutes, intra-departmental, college-universities and college-industry collaborations.

With a view of bridging the gap between theory and practice, and to sensitize the College towards the needs of the industry, Industry Institute Partnership Cell (IIP-Cell) was set up by the College. The main objectives of IIP-Cell are to bring industry closer to the academia and vice-versa, to make strategies for the promotion of synergistic interface with industry, to organize industry interactions, to identify the specific areas of mutual interest, to develop methodologies and guidelines for encouraging consultancy and technology transfer, to encourage R&D programmes for meeting industrial need(s) and to generate resources in the form of industry supported projects and consultancy programmes. The College also has a



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Business Incubation Centre of Ministry of Micro, Small & Medium Enterprises (MSME), Govt. of India to support the business incubation ideas and research.

The College established a IPR cell in the year 2019. The aim of the IPR cell is to propagate awareness on intellectual property among the researchers of ISFCP by organizing workshops, seminars and training programmes. The cell also facilitates the researchers in obtaining IPRs by providing technical and financial help. Keeping in mind, the intellectual strength of ISF College of Pharmacy, growing awareness about the innovative research of commercial value and the need for the protection of intellectual property, an IPR policy document has been formulated to provide guidance to the researchers of ISF College of Pharmacy, comprising academic and non-academic staff, students, research scholars, doctoral fellows, visiting scientists and outside agencies involved in the collaborative work.

This document highlights the practices and the rules of ISF College of Pharmacy regarding intellectual property rights (IPR) and obligations depending upon the nature of intellectual property (IP), requirements of its ownership, its confidentiality, licensing, technology transfer and revenue sharing. The policy laid down in this document is expected to fulfil the commitment of the College to promote academic freedom and provide a conducive environment for research and development of commercial importance.

## **2. PURPOSE OF FORMULATING INTELLECTUAL PROPERTY RIGHT (IPR) POLICY OF ISF COLLEGE OF PHARMACY**

ISFCP has formulated this policy for the management and ethical conduct of IPRs with the objectives to

- Foster, stimulate and encourage creative activities in the widest sense in the areas of Pharmacy, Technology, Science and Management at the College;
- Provide a conducive environment at ISFCP leading to the generation of IP; Ignite and improve the standards of the research matching the levels which can be translated easily to IPRs;
- Protect the legitimate interests of the College, faculty, scholars, students and other members of the College and the society at large and to help resolving possible conflicts of opposing interests;



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- Put in place a transparent administrative system for the ownership control and assignment of intellectual properties and sharing of the revenue generated by the intellectual properties developed and owned by the College;
- Evolve an organization structure and procedures through which inventions and discoveries made in the course of college research may be made readily available to the public through channels of commerce;
- Establish standards for determining the rights and obligations of the ISFCP, creator of intellectual property (for example inventions, developers, authors) and their sponsors with respect to inventions, discoveries and works created at ISFCP;
- Ensure compliance with applicable laws and regulations and enable the college to secure sponsored research funding at all levels of research;
- Enhance the reputation of the College as an academic research institution and a member of society by pursuing the highest ideals of scholarship and teaching and by conferring the benefits of that scholarship and teaching on the ISFCP community and society;
- Help in introducing prudent IP management practices within the College to promote an IPR culture;
- The IPR policy provides the mechanism for preservation and use of intellectual property and procedures through which invention and discoveries made in the course of research done at ISFCP are disseminated to the public through the transfer of technology. As the scope of intellectual property and the mechanism for the transfer of technology are vast, it is not possible to address all the possibilities in this policy. However, the ISFCP aims to generate intellectual property for society use and benefit while raising income to support research and education.

### 3. STAKEHOLDERS IN INTELLECTUAL PROPERTY GENERATED BY RESEARCHERS AT ISF COLLEGE OF PHARMACY

There are several stakeholders in the process of development of innovative research, acquiring

patents and commercialization of innovations or inventions. These include:

- ISF College of Pharmacy (ISFCP);
- Researchers and Inventors of ISFCP;
- Collaborators/Scientists from other institutes/universities/industry;



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- Sponsors;
- Licensee;
- Government;

Each of these stakeholders contributes in one way or another in the process of generation and commercialization of innovations, inventions and research findings. The stakeholders have their interests and expectations which in most cases are in conflict with each other.

ISFCP is a major stakeholder in patented and/or commercialized innovations, inventions and research findings. It contributes to the following:

- the infrastructure for the researcher or inventor to operate in;
- the researcher's salary;
- the funds for research;
- the goodwill in the name of the College, which happens to be one of the premier institutes in India, which is equally important, not only for obtaining sponsorship and research contracts but also during the process of commercialization of the innovations and inventions.

Since it is normally the academic and research staff who makes the initial contact with a company or other sponsoring agency regarding a potential research collaboration or contract, it is important that research staff is aware of the key points to be addressed in discussing or negotiating a collaborative project.

The research activities are undertaken in most cases with the support of students, research fellows/ assistants/ associates/doctoral fellows. For their contribution, this category of researchers would expect financial rewards as well as unrestricted publication and utilization of the knowledge acquired.

The researcher's publication needs must be safeguarded for the sake of his professional and career development, but potential innovations and research findings must be guarded against premature disclosure, which may jeopardize the patentability and commercial exploitation of an invention.

The sponsor, which can be the government, industry or any other institution/University, provides funds for research and development. Sometimes sponsors also provide research facilities and may also participate in joint research and development. For that





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the sponsor may expect ownership of the IP generated and/or unrestricted utilization of the knowledge acquired.

The licensee is the industry or institution that purchases the license for an invention or technology. It pays for the technology and therefore may expect rights in it. If the government provides funds for infrastructure, research and other services. It therefore expects that any invention, innovation and research findings, arising from the College would be used for the development of the country and that no useful inventions would be kept unutilized, through unfair monopoly of ownership.

## 4. ISSUES COVERED BY THE IPR POLICY OF ISF COLLEGE OF PHARMACY

In order to harmonize the various conflicting interests of stakeholders and to achieve broad-based objectives, the intellectual property right policy of ISFCP addresses following issues:

- Coverage of Intellectual Property Right (IPR) Policy;
- Intellectual Property (IP) Ownership criteria
- IPR Policy Administration
- Regulation of IPR Policy
- Disclosure of Intellectual Property and Maintenance of Confidentiality
- Evaluation of Disclosed Intellectual Property for Protection of Rights
- Commercialization of IP
- IP protection, Licensing and Technology Transfer;
- Revenue Sharing;
- Other pertinent issues

### 4.1. COVERAGE OF IPR POLICY

This policy covers all rights arising from any type of the IP which can be secured under any protection mechanism, including patents, copyrights, trademarks, industrial designs, layouts of integrated circuits, devised, created or made by the staff/ students/ researchers in the course of their employment/ enrolment for any degree/ course in the College. This policy should be deemed a part of the conditions of employment for every employee of the College and a part of the conditions of enrolment of students at the College and to all existing staff and



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students. Further, the College reserves the right to amend the IPR Policy as and when such need arises.

All potential inventors who participate in a sponsored research project and/ or make use of ISFCP-sponsored resources should abide by this policy and should accept the principles of ownership of IP as stated in this policy unless an exception is approved in writing by the College.

All inventors of IP should execute appropriate documents required to set forth effectively the ownership and rights as specified in this policy. It would be obligatory for all Faculties/ Research Fellows/ Doctoral Fellows/ Students/ Laboratory Staff/ Visiting Scientists/ Collaborators to follow the IPR Policy of ISFCP and abide by various terms and conditions laid in it. No patentable invention / technology innovation / trademarks developed by them and others they should be working with, be disclosed to any other party. Any prior disclosure, directly or indirectly, either during the period of work or after its termination, should render them prosecutable as per laws that may be in force at the time. Furthermore, no copyright material assigned by them to the ISFCP should be reproduced by them beyond that which falls under fair use and they should retain only moral rights to this material.

## 4.2. INTELLECTUAL PROPERTY (IP) OWNERSHIP CRITERIA

The ownership criteria for various types of IPs developed by the employees and students of ISFCP should be determined as follows:

### 4.2.1. Patents

A patent is owned by the assignee. If an employee makes an invention, the rights usually belong to the employer. This means that IP developed by the College researcher is owned by the ISFCP, with the researcher(s) named as inventor(s). The ISFCP will be the sole owner/assignee of the patent if the invention domain falls within the specialization of the inventors, depending upon the following conditions. If the invention domain falls out of the specialized areas of the inventor and involves no use of college resources, then the inventor will be the individual owner/assignee of the IP created, however, he/she will have to seek permission from the College before applying for the protection of the IP.

- a. IP generated by an employee, a student/ researcher of the ISFCP or visiting professional should always be the property of the ISFCP whether College resources are used or not. The College will thus be the assignee while the researchers will be the



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- inventors. Where a patent is applied for, the inventors should agree to maintain secrecy and confidentiality of all relevant details of IP until the patent application has been filed.
- The College will be the sole assignee of IP created through sponsored research where the sponsor does not claim IP rights.
  - If a College employee or a student creates IP while working with another organization/industry/sponsor, where the latter claims IP rights, it should be jointly owned by the ISFCP, Moga, and the organization/industry/ sponsor.
  - Where research has been sponsored by a private industry/ foundation or government agency and no prior agreement exists on sharing of IP, then licensing of patents and revenue sharing should be negotiated between the sponsor and the College before embarking on such research program.
  - Any IP generated as a work for hire will belong to the ISFCP.
  - Royalty accruing or any type of payment received from the commercialization of the College-owned IP should be shared between the ISFCP and the inventors vide policy guidelines of ISFCP for revenue sharing.

### 4.2.2. Copyrights

The ISFCP will not own the rights in copyrightable works such as books, articles, monographs, lectures, speeches, video presentations and other communications produced by the staff in the course of research and teaching without using College resources. Ownership of the copyright of all copyrightable work will be according to the following criteria:

- The College would be the owner of the copyright of the work related to the area of specialization including software created by the College personnel with the use of College resources other than a literary work. If the work is not related to the domain area of the inventor and does not involve College resources, then the ISFCP will have no ownership right in the work.
- The College would be the owner of the copyright of all teaching materials developed by the College personnel as a part of any of the academic programs of the ISFCP. However, the authors should have the right to use the material in her/his personal use.
- The College would be the owner of the copyright of the work produced by non-ISFCP personnel associated with any activity of the College with the intellectual





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contribution of the ISFCP personnel. However, the authors should have the right to use the material in their professional capacity.

- d. If the work is produced during the course of sponsored and/or collaborative activity, specific provisions related to IP, made in contracts governing such activity, should determine the ownership of IP.
- e. The student and his/her supervisor(s) will jointly have the ownership of copyright in the thesis / dissertation / project report written by a student.
- f. Any copyrightable work generated as a work for hire will belong to the ISFCP. Where copyright has not been assigned to the ISFCP, the College will be entitled to a non-exclusive, non-transferable license to use the work within the ISFCP for non-commercial, educational and research purposes, or to possess a limited number of copies for such purposes, whichever is relevant.

### 4.2.3. Softwares, designs, integrated circuit layouts and other creative works

- The ISFCP should be the owner of all softwares, designs and integrated circuit layouts, created by a team of the ISFCP and non-ISFCP personnel associated with any activity of the College.
- Softwares, designs and integrated circuit layouts produced during the course of sponsored and /or collaborative activity, specific provisions related to IP made in the contracts governing the collaborative activities should determine the ownership of IP.
- Softwares, designs and integrated circuit layouts created by the ISFCP personnel without use of the College resources and not connected with the profession for which he/she is employed at the ISFCP should be owned by the inventor(s).

### 4.2.4. Open and distance education material

All original works/study material, in print or electronic mode, submitted by the 'contractual contributors'/faculty member of ISFCP for open and distance education programmes/courses being offered by the ISFCP, for which college has paid salary/honorarium, will remain the property of the ISFCP.

The ISFCP has the right to use the study materials developed by the faculty member and/or by some 'contracted contributor/author' for the ISFCP's own educational, research, and other purposes.



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If the study materials are licensed, sold or otherwise conveyed to a third party, the royalties will be governed according to policy guidelines of ISFCP. If the material is used in open and distance education activities, generating revenue under a scheme where instructors/contracted

contributors/authors or other ISFCP personnel receive specific compensation, the originator of the coursework is entitled to a fair share of the proceeds, the exact amount being determined by the ISFCP.

As to revisions and updates of a distance learning course, the faculty member(s) or other author(s) of the course will have the primary responsibility for revising and updating the programme/course and related study materials as long as he/she/they are employed by the ISFCP. If a faculty member who is an author is no longer employed by the ISFCP or is unable to revise and update the course as needed, the material may be revised and updated by other competent ISFCP faculty member/ expert. In any case, editing or vetting of the material in due course shall not undermine the contribution of the original author(s).

### 4.2.5. Sponsored research

Ownership of any IP that is made, discovered or created in the course of research funded by a sponsor pursuant to a grant or research agreement or which is subject to a material transfer agreement, confidentiality disclosure agreement or other legal obligation affecting ownership, will be governed by the terms of the grant or agreement, as approved by the institution, although normally the institution would claim ownership. It would be mandatory for the Research Fellows/ Project Fellows/ Research Associates/ equivalent persons hired in sponsored Research Projects to abide by various terms and conditions laid in ISFCP IPR policy.

The IP generated from research projects sponsored by government/ non-government agencies will be owned by ISFCP and the Sponsoring agency. The sponsoring agency will bear 50% or finalized after discussion of the protection cost or forgo the rights to the IP. In case the project was accepted by the Investigator/ ISFCP under terms different from that stated herein, the terms agreed to should prevail.

Where ISFCP is a joint owner of the IP with one or more institutions or business entities and where income is shared between the participating entities, the patents are normally jointly owned by the participating institutions and the rights to use the invention along with the



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distribution of royalties among the institutions is generally negotiated after confidentiality disclosure of the invention, but before the patent application is filed.

### **4.2.6. Handling of thesis, term papers and research proposals submitted by students**

The texts of all student thesis and dissertations and works derived from these are considered 'exempted scholarly works'. It is a requirement in academia that the supervising teacher and the student must own the copyright of the thesis, term papers and the research proposals which the students submit for the fulfilment of the requirements for an academic degree or diploma. However, the supervising teacher and the student will grant a non-exclusive, non-transferable,

royalty-free license to the ISFCP for use of these, in the course of non-commercial academic activity.

The student and the supervisor will have to allow the ISFCP to make available the abstract of the thesis in both hard copy and electronic form keeping in the library record of the ISFCP. The ISFCP reserves the right of a non-exclusive license to make limited copies of the thesis in whole or in part and to loan such copies at the ISFCP's discretion to academic persons and bodies approved of from time to time by the ISFCP for non-commercial academic use. All usage under this clause will be governed by the relevant fair use provisions laid down by the Indian Copyright Act, in force at the time of submission of the thesis.

The supervisor of the student submitting the thesis holds all rights in inventions, discoveries or rights of patent and / or similar property rights derived from the thesis wherever the thesis has been completed. If the author/supervisor wishes to file a patent based on the thesis, they will have to maintain confidentiality while the ISFCP will restrict access to the thesis for a limited period and will not disclose any part of thesis to any person(s) without written authorization from author for one year after the date of submission of the thesis or filing a patent, whichever is earlier.

The ISFCP will be assigned all the Intellectual Property Rights for the inventions while the copyright of the thesis in which this invention is described or outlined will remain with the teacher and the student. If the student is employed to assist in the execution of a sponsored project or program, the IPRs in their contribution to that project will be governed by the terms of the contract between the student, supervisor, the ISFCP and the sponsoring agency of the project.



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### 4.2.7. IP generated through consultancy

Since consultancy comes to academic staff through ISFCP channels and is administered centrally by IPR-Cell, any intellectual property arising from the consultancy should be assigned jointly to the ISFCP and the consulting firm and the total cost incurred in acquiring the IP and its maintenance will be borne equally by the two parties. The royalty arising from commercialization of IP generated through consultancy will be distributed following the procedure as determined by ISFCP Consultancy rules. The inventors who are engaged in consultancy work should not be in conflict with ISFCP policy and should make their obligations known to outside parties before they make such agreements.

### 4.3. IPR POLICY ADMINISTRATION

This policy should be applicable to all the ISFCP personnel, as well as non-ISFCP personnel associated with any activity of the college and will be controlled by the ISFCP's Intellectual Property Right Cell.

#### 4.3.1. IPR cell body

ISFCP's Intellectual Property Right Cell, would comprise the Director, Executive Director, Coordinator, and three additional senior faculty members with expertise in areas related to creative work, legal aspects of IPR and technology transfer, as recommended by the Director, and approved by the academic council and executive council. The tenure of the members of the IPR cell shall be three years and the Cell should be responsible to administer all decisive issues related to IP policy and other relevant matters as should be determined from time to time.

#### 4.3.2. Right to regulate policy

The IPR Cell will be responsible for interpreting the policy, resolving disputes and recommending changes to the policy from time to time by ISFCP's governing bodies. The IPR Policy may be reviewed after every 2 years or earlier, if a major change in the same takes place at the National Level. The IPR cell will arrange IPR awareness workshops and seminars time to time to encourage researchers for innovations.



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### 4.3.3. Assessment of innovation for protection

To facilitate the assessment of creations for protection, the IPR Cell will seek the services of patent agents/government bodies for novelty assessment of innovation. On scrutiny of the report from patent agents/government bodies and the subsequent feedback by the inventor(s), the IPR cell may make one of the following recommendations to the Director, IPR-Cell regarding filing of the patent on that invention:

a) That the ISFCP will assist in the protection of the IP and will facilitate the inventor in acquiring the IPR taking the services of some patent attorney/law firm, if required. The IPR-Cell can also provide a financial assistance to the inventor as per the financial guidelines ISFC's management.

b) That the ISFCP will not financially assist the inventor in the protection of the IP.

However, the inventor(s) may file his patent taking the services of patent attorney/law firm/government agency which may provide the patent filing services free of cost.

### 4.3.4. Authority regulating all contracts and commitments

All Commitments, Agreements, Memoranda of Understanding, relating to commercialization or exploitation of ISFCP-owned IP will be granted in the name of the ISF College of Pharmacy on the recommendations of the Director, IPR-Cell.

### 4.3.5. Contracts and agreements

All agreements, undertaken by any ISFCP personnel and students need to be approved by the Director, ISFCP who shall act as the final signing authority in all the categories of agreements listed on the recommendations of the Coordinator, IPR-Cell.

## 4.4. REGULATION OF IPR POLICY

The Director's Office will prepare and distribute, to the various departments, copies of IPR Policy of ISFCP and other recommendations as may be considered appropriate for the implementation of the guidelines and provisions of IP policy adopted by the ISFCP, Moga. The policy will also be made available online on the ISFCP home page (<https://www.isfcp.org>). The policies set forth herein constitute the understanding which is





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binding on ISFCP faculty, staff, and students as a condition of their participation in research, teaching, and service programmes.

## 4.4.1. Transparency of IP Administration

The ISFCP and the inventors should maintain complete transparency in sharing information at all stages of the process. The inventors should keep the ISFCP informed of updates or the development of the IP.

## 4.4.2. Responsibilities of Departments

Each department will administer ISFCP IPR policy as defined herein. In particular, each inventor must maintain in his or her records at ISFCP office detailing his or her activities in generating IP. Such records must be made available on demand to the IPR Cell.

## 4.5. DISCLOSURE OF INTELLECTUAL PROPERTY AND MAINTENANCE OF CONFIDENTIALITY

When the inventors believe that they have generated patentable or commercializable intellectual property using ISFCP-supported resources, they should report it promptly in writing along with relevant documents, data and information, to the ISFCP's IPR Cell requesting for IPR protection and inventor's revealing to ISFCP about the Invention/ Technology Development/copyrightable materials comprising technical/ professional/ scientific/ artistic work/ copyrightable software. In order to be patentable, an invention must be NOVEL, USEFUL and NOT OBVIOUS, based upon everything which was available at the time of the invention. Justify how your invention fulfills these criteria. Indicate the state of the Art of your invention considering what was already in existence (whether patented or not) before the invention. The information should be forwarded through the Director's office and constitute the following:

- a. Full and complete disclosure of the nature, particulars and other details of the IP, indicating
- b. the problem for which solution was researched with identification of all persons who constitute the inventor(s) team
- c. In case of the sponsored and/or collaborative work the provisions of the contract pertaining to disclosure of the creative work and IP protection should be mentioned.



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- d. An undertaking that the disclosed work has not been communicated or published or discussed in any conference/ workshop/ journal/ book/ lecture. The inventors should understand the legality of such disclosures and then later on it turns out that absolute novelty is missing due to prior disclosure through above means.
- e. What parts/steps, make up the invention?
- f. Which parts/steps are new to this invention, which are old?
- g. How does your invention perform its function different from or better than, these prior devices (methods)?
- h. Who would be likely to purchase or use the invention?
- i. Has the work been reported / published / presented oral or poster anywhere (if yes, give full description)?
- j. Has any related patents been filed by the inventor?
- k. Has the permission been taken from National Biodiversity Authority/ Board in case a biological sample has been used? Attach the copy of the permission.
- l. Has the microorganism been deposited with the International Depository, in case your invention involves the use of a microorganism? If yes, attach the copy of the letter.
- m. Information available in the published literature (prior-art) about the problem tackled.
- n. Is the work completed and the results validated or is at a basic conceptualisation stage?
- o. The inventor should assign the right of the disclosed IP to the ISFCP Director's Office and agree to the terms and conditions for the sharing of any financial benefits received by the ISFCP as a result of commercialization.

## 4.5.1. Statement by inventors of IP

The inventors of IP under the terms of this policy should be required to determine and to state that to the best of their knowledge the IP does not infringe on any existing patents or other IP or other legal rights of third parties.

- a. If any part of the work is not the original work or creation of the inventors, they must show the certificate to use the property obtained from the owner or state their reasons for believing that such permission is not necessary as the use constitutes fair use. They will further certify that the work contains neither libellous material nor material that invades the privacy of others.



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- b. In case a third party alleges infringement of their rights by an inventor and the IPR Cell finds prima-facie that the inventor may have made false claims, the ISFCP Director Office will take immediate steps to dissociate itself from the said IP.
- c. All agreements with inventors should indemnify the ISFCP against all damages arising out of such litigation.

### 4.5.2. Confidentiality guidelines related to innovation disclosed to IPR Cell

All ISFCP personnel and non-ISFCP personnel associated with any of the ISFCP's activities should treat all IP related information which has been disclosed to the IPR Cell and/or whose rights are assigned to the ISFCP, as confidential. Such confidentiality should be maintained till such date as is demanded by the relevant contract, if any, between the concerned parties unless such knowledge is in the public domain or is generally available to the public. Having disclosed the invention, the inventor(s) should maintain confidentiality, *i.e.* refrain from disclosing the details, unless authorized otherwise in writing by the ISFCP, until the ISFCP Director Office has assessed the possibility of commercialization of the IP. The inventor(s) and ISFCP (through IPR Cell) will abide by confidentiality clauses as below:

Subject to the right of academic freedom the ISFCP staff should not directly, except in the proper course of their duties, either during or after a period of their appointment, disclose to any third party or use for their own purposes or benefit or the purposes of any third party, any confidential information unless that information is public knowledge or he/she is required by law to disclose it.

Access to areas where confidential information is made available, seen or used and to confidential documents, records, etc. is to be limited only to those who are inventors or are bound by confidentiality agreements. Inventors and/ or ISFCP personnel must take care not to disclose confidential details of IP in their publications, speeches or other communications.

All invention / proprietary information is and remains the property of the disclosing party and must be returned, in a form suitable to be returned, within ninety (90) days after the disclosing party makes a written request for its return or at the conclusion of the evaluation.

### 4.6. EVALUATION OF DISCLOSED IP FOR PROTECTION OF RIGHTS

The Director's Office/IPR Cell of the ISFCP will evaluate the disclosure made by the inventor(s) and the prior-art report to determine whether there is a good prima facie case for believing that the IP has economic value and it needs protection. It will communicate to



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the inventor the decision about the extent to which the ISFCP will bear the financial burden for acquiring the IP. The inventor(s) should furnish all the documents from time to time as may be reasonably required for effective protection and maintenance of proprietary rights of the ISFCP. The ISFCP will be entitled to a non-exclusive, non-transferable license to use the work within the ISFCP for non-commercial educational and research purposes. The ISFCP Director Office will review the situation after 7 years, if the IP has been commercialized, the subsequent cost of maintaining statutory protection will be met through receipts from the licensee. If the property has not been commercialized, the ISFCP should no more be liable to pay for statutory protection of the property.

## 4.7. COMMERCIALIZATION OF IP

The ISFCP will encourage the inventors to commercialize their intellectual property by organizing specific industry interactions for showcasing the inventions. In case a patent is to be applied for, the inventor should agree to maintain all relevant details of IP secret and confidential until the patent application has been filed. The ISFCP will also allow the inventors to commercialize their IP through third parties who may or may not be the joint inventors through the grant of exclusive/ non-exclusive licenses, or assign its ownership rights to third parties/ inventors safeguarding the interests, financial or otherwise, of the ISFCP. The receiving institute / company and ISFCP will sign a license agreement to utilize the IP for promoting research and education. When a third party is interested in commercializing an item of IP after inspecting the relevant Technology Profile, they may apply to the Director, ISFCP with the deposition of the required fee for transfer of the technology. They will be required to demonstrate their capacity to commercialize the technology to the ISFCP's satisfaction. The ISFCP will then require the third party to sign contractual confidentiality or secrecy agreements undertaking to maintain the confidentiality of all information disclosed, before any further disclosure is made.

Third parties must obtain express authorization in writing from the ISFCP to commercialize/exploit the IP. Confidentiality agreements will continue in force even if the commercialization process is aborted at any stage. However, it is recommended that no disclosure should be made by third party, if there is any doubt as to the outcome of the commercialization process. All such licensing agreements or assignments in particular where the third party is also the inventor, would be carefully examined by the Director Office



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of ISFCP to determine that no conflict of interest will occur as a result of their ratification. The third party when interested in any such transfer of rights must demonstrate technical and business capability to commercialize the IP. The costs of transfer of interest/ right/ ownership and maintenance of rights in the ISFCP-owned property by way of license, assignment or otherwise devolution of rights for such purposes will be borne exclusively by the licensee, assignee, and person acquiring such rights. The ISFCP may under special circumstances retain a non-exclusive royalty-free license to use the property for teaching and research. The assignment or license may be subject to additional terms and conditions, such as revenue sharing with the ISFCP or reimbursement of the cost of statutory protection, when justified by the circumstances of development of the IP licensed. If the Director Office of ISFCP finds that the third party has not taken steps to commercialize the property within one year of acceptance of the license, the ISFCP will be free to revoke the license.

## **4.8. IP PROTECTION, LICENSING AND TECHNOLOGY TRANSFER**

### **4.8.1. Procedure of IP Protection**

All employees (Faculty/Researchers/Staff) and students desirous of filing a patent application in connection with an innovative work done by them should follow the procedure outlined below:

- a. Forward a proposal prepared by the concerned investigator/inventor to the Director, ISFCP, outlining the wish to file a patent application with the main highlights of the invention requesting to forward the application to the IPR Cell, ISFCP.
- b. IPR Cell, ISFCP for prior-art search (novelty search). This is a paid service and attracts a fee decided by the Director Office of ISFCP from investigator/inventor of ISFCP willing to file IPR. The investigator/inventor will have to submit the required fee in cash or through online mode to accounts office of ISFCP, along with the request for a patentability search.
- c. The application will be processed by the office of Director, ISFCP as per the IPR Policy of the ISFCP.
- d. The director will forward the application in a sealed envelope to IPR Cell, ISFCP or government/non-government agency for a patentability search/prior-art-search.
- e. The report generated will be forwarded directly to the inventor(s) and Office of the Director of ISFCP in sealed envelope only.





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- f. The Office of the Director of ISFCP will assess the application, based on report provided by IPR Cell, ISFCP or government/non-government agency assigned for patentability search/prior-art-search.
- g. If the work is recommended for patenting by the IPR Cell, ISFCP or government/non-government agency assigned for patentability search/prior-art-search, the applicant will be requested to have further discussion with the patent attorney for completing formalities for filing the application in India/ abroad.
- h. If the invention fulfils the patentability criteria, then the inventor is allowed to file patent either i.e. Through IPR Cell, ISFCP or ii. Through paid consultants/ agents.

In any case, ISFCP will be made as the sole or one of the assignees with the applicants as the inventors. The applications in all the cases will be forwarded by the Director, ISFCP. Patent filing through IPR Cell, ISFCP, will be chargeable as per the fee decided by the management of ISFCP. The ISFCP will not bear the cost of maintenance of patent. The ISFCP can help inventors in IP filings through paid consultants as per the norms of the ISFCP. The extent of support and the numbers of IPR filing per faculty member per year will be solely decided by the Director Office, ISFCP. The provided financial assistance by ISFCP is to meet any expenses incurred towards patent filing including filing fee, attorney fee towards patent drafting or replying to examiners objections, patent examination fee, microbial culture deposit fee, maintenance fee etc. The funding will be made available only to those innovators who route their patent related documents through the ISFCP channel and don't have any financial assistance available with them and whose innovation has some commercial value as per the recommendations of the IPR cell.

### 4.8.2. Market Evaluation and Licensing

It is essential that any patentable invention should be analysed for its industrial relevance and commercial potential. The inventors should answer the following questions before initiating market evaluation, licensing and technology transfer:

- a. Does the technology offer a cheaper and/or a better way of accomplishing something?
- b. Are there competing technologies available and if so, how much better is the invention?
- c. Does the invention provide a technological answer to an existing problem?
- d. Does it have the potential for creating a new market?



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- e. How much investment, in both time and money, will be required to bring the invention to the market place?
- f. Will the inventors continue to work on the invention?
- g. What will be the potential pay-off for a company that makes an investment in the development of the invention?

### 4.8.3. Technology Transfer

The inventor(s) may contact potential licensee(s) by maintaining confidentiality and taking all necessary care so as not to affect the value of the IP through appropriate agreements such as Non-Disclosure Agreement (NDA) with the potential licensee(s) during technology marketing discussions. The IPR Cell may also organize specific industry interactions for helping the inventors in showcasing their IPs and may contract the IP to Technology Management Agencies (Government/Private), which manage the commercialization of the IP.

### 4.8.4. Licensing

Licenses may be awarded on an exclusive or non-exclusive basis and may provide for payment of license fees, milestones, royalties or other income to the owner of the intellectual property. In case of IP arising out of sponsored research, following guidelines will be followed for licensing:

- a. When the inventor generates an IP at ISFCP, the sponsor will get an option to license the resulting IP on terms to be negotiated on a case-by-case basis. The sponsor has to either accept or refuse its 'first-refusal option' within 90 days of the date of the offer of the option by the ISFCP to the sponsor. If the ISFCP finds that the sponsor has not taken steps to commercialize the property within one year of acceptance of the option, the ISFCP will be free to revoke the license. Confidentiality agreements will continue to apply in that event.
- b. If the sponsor refuses to exercise his or her first-refusal licensing option, the ISFCP will proceed to commercialize the IP in such manner as it deems fit.
- c. The ISFCP may, at its own discretion, contract with sponsors to allow them specific rights, whether exclusive or non-exclusive, in the IP whose creation they sponsor, if in the ISFCP's opinion the granting of such rights will facilitate the commercialization of the IP.

## 4.9. REVENUE SHARING



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Any revenue generated from the commercialization of ISFCP-owned IP will be shared between the inventor, his or her team and ISFCP on the following terms and conditions:

- a. In case the patent filing costs are not borne by the ISFCP, the inventor can first deduct the costs incurred in this regard and maintenance of such patents, till licensing, from income accruing from the commercial exploitation of the patent. Excess income beyond such recovered costs will be shared with the ISFCP. Any MoU signed by the ISFCP with the sponsoring agency based on which the IP is generated, or with any patent filing organization, may set aside the provisions under this clause.
- b. In case there is a third party, the respective shares of the ISFCP and inventors will be calculated on the net receipts after deducting the third party's share.
- c. The net earnings generated by the exploitation of IP will be shared between the Inventor(s) and the ISFCP on 70:30 ratio.
- d. The inventor's share will continue to be paid irrespective of whether or not the individual continues as an employee /student/ research scholar of the ISFCP.
- e. The inventor(s) share would be declared annually and disbursement will be made to the inventor(s), their legal heir, whether or not the inventors are associated with the ISFCP at the time of disbursement.
- f. Co-inventors of IP should sign at the time of disclosure or filing for IP protection, a distribution of the IP earnings agreement, which should specify the proportional percentage distribution of earnings from IP to each co-inventor. The inventor(s) may, at any time, by mutual consent, revise the distribution of IP earnings agreement.
- g. If there is only one inventor of the IP, the whole amount of inventor's share will be retained by the inventor. If there are more than one inventor, inventor's share will be distributed among the co-inventors on the mutually agreed terms and conditions.
- h. If there are two inventors, the principal investigator/supervisor/team leader will get upto 60%, while the co-inventor will get at least 40% of inventor's share by mutual agreement.
- i. If there are more than two inventors, the principal investigator/ supervisor/ team leader will get upto 60% of inventor's share and the rest will be distributed among the co-



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- inventors in the proportions on the mutually agreed terms and conditions at the time of IP disclosure or at the time of filing for IP protection.
- j. Students/Project staff may have a share in revenue earned but the share in case of 'work for hire' is not as a right, but may be as an incentive at the sole discretion of the principal investigator or supervisor in consultation with the Director, ISFCP, if the need arises.
  - k. Revenue sharing is not necessarily concurrent with the inventor-ship. Mere assistance like assistance in the preparation and conduct of the experiments, data analysis, etc. does not entitle one for inventor-ship, but may entitle for revenue sharing as an acknowledgement of intellectual contributions for routine/mechanical contribution at the sole discretion of the principal Investigator/ Supervisor of the work.
  - l. If any inventor is unable to be contacted/traced for one year because of lack of information, the revenue corresponding to his/her share will be credited to the IP fund.
  - m. Of the ISFCP share, 50% will be used for creating an ISFCP's IP fund, which will be utilized for any activity related to commercialization and maintenance of IPR or obtaining IPR in another country, or for capacity building. Further, 10% of the share will be paid to the ISFCP as administrative charges and 40% will be made available to the Department concerned for the purchase of equipment or material or for any academic activity and promotion of industrial partnership.

### 4.10. INFRINGEMENT, LIABILITY AND INDEMNITY INSURANCE

In case of infringement of any intellectual property right(s) by the ISFCP faculty/technical staff/students/project staff/visitors or any third party, Director Office of ISFCP/IPR cell would first investigate the matter and make recommendations to the Director, ISFCP for resolution of such infringement including the need for any disciplinary/legal course of action. As a matter of policy, the ISFCP shall, in any contract between the licensee and the ISFCP, seek indemnity from any legal proceedings in production problems, process efficiency, design guarantee, up-gradation and debugging obligation. ISFCP shall also ensure that the institute personnel have an indemnity clause built into the agreements with licensees. The ISFCP shall retain the right to engage in any litigation concerning patents and license infringements.



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### 4.11. OTHER PERTINENT ISSUES

#### 4.11.1. Publication of Thesis/Project Work, Term Papers and Research Proposals

It is possible that the research carried out by students as part of the program of study may result in the generation of IP other than the text of the thesis/project work. Supervisors should advise the students during the course of their work that certain kinds of research may lead to the generation of IP which will require protection of its commercial value through confidentiality, for which the student will have to hold publication/disclosure before the filing of a patent. Care should be taken at all stages to see that no conflict of interest arises between the student's academic activities and the generation of IP. Where the thesis/project work of a student contains details of commercialisable IP, the ISFCP, the supervisor and the student must agree to keep the thesis/project work, in part or whole, and all relevant documents, confidential until the process of securing the statutory protection for the IP is complete. It should be noted that the submission of the thesis/project work for examination does not violate confidentiality because the thesis/project work remains confidential until the examination process is over. It is to be noted that retention of the hard copy by the ISFCP library is essential for meeting the requirements for a degree, and the supervisor and the student must agree to allow the thesis to be made available electronically. On the ISFCP's part, the library has a duty to ensure that the use of the texts of thesis held by it is consonant with the laws governing copyright and fair use, as well as sound academic practice.

#### 4.11.2. Deposition of the biological cultures isolated from the environment or genetically modified organisms

All biological cultures, including microorganisms, cell lines, plants and animals, isolated from the environment or genetically modified during the course of study by the students/research scholars/Research assistants/ research associates/ post doctorate fellows should be the property of the ISFCP under the name of the supervisor (s). These cultures should be deposited to the supervisor before getting the clearance from the department. The students cannot use the same for any academic or commercial purpose without the written consent of the supervisor.





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### **4.11.3. Protection of biodiversity and traditional knowledge**

ISFCP confirms that it abides by the national laws on biodiversity and traditional knowledge.

Inventor(s) has/have to make sure that the conditions under the national laws on biodiversity and traditional knowledge are not breached during the course of obtaining any IP protection or any use of such knowledge.

### **4.11.4. 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. A license or an assignment of rights of a patent to a company in which the inventors have a stake should be subject to the approval of the IPR cell body, ISFCP taking into consideration this fact.

### **4.11.5. Dispute resolution**

In case of any conflict/dispute/grievance between the ISFCP and the researchers/inventors/collaborators/sponsors regarding the ownership of IP, the implementation of the IP policy, the aggrieved party may appeal to the IPR Cell body. In case the appellant is not satisfied with the decision of the body, he/she can appeal to the Director of ISFCP, whose decision shall be final.

### **4.11.6. Legal jurisdiction**

As a policy, all agreements signed by the ISFCP and dispute(s) arising there, will be subjected to the legal jurisdiction of the Moga.



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### 4.11.7. Mandatory obligations for the inventors

It would be mandatory for all the researchers/ inventors to make ISFCP as the owner of the IP as per the provisions mentioned in the Policy document and to keep IPR Cell, ISFCP in the loop for all the activities related to registration for IP protection and commercialization of IP. If the IP protection is sought by taking the services of paid consultants/ third parties, the same is to be brought into the record of Director Office/IPR Cell of ISFCP by submitting a copy of the documents. Failing to comply with the provisions of the IPR policy may attract a disciplinary action by the ISFCP.

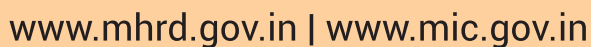
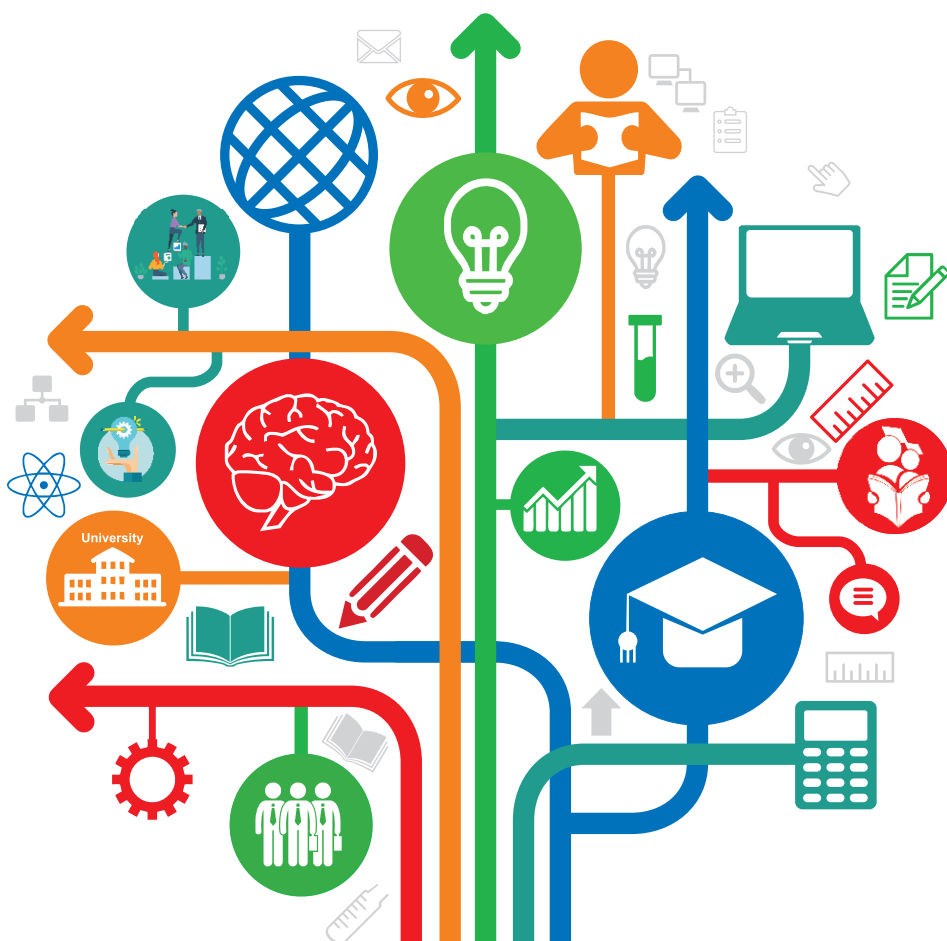
**Prof. (Dr.) G. D. Gupta**

**Director-cum-Principal**

Director/Principal  
ISF College of Pharmacy, Moga  
(An Autonomous College)



## A Guiding Framework for Higher Education Institutions





# *Abstract*

## National INNOVATION and STARTUP Policy 2019 for Students and Faculty

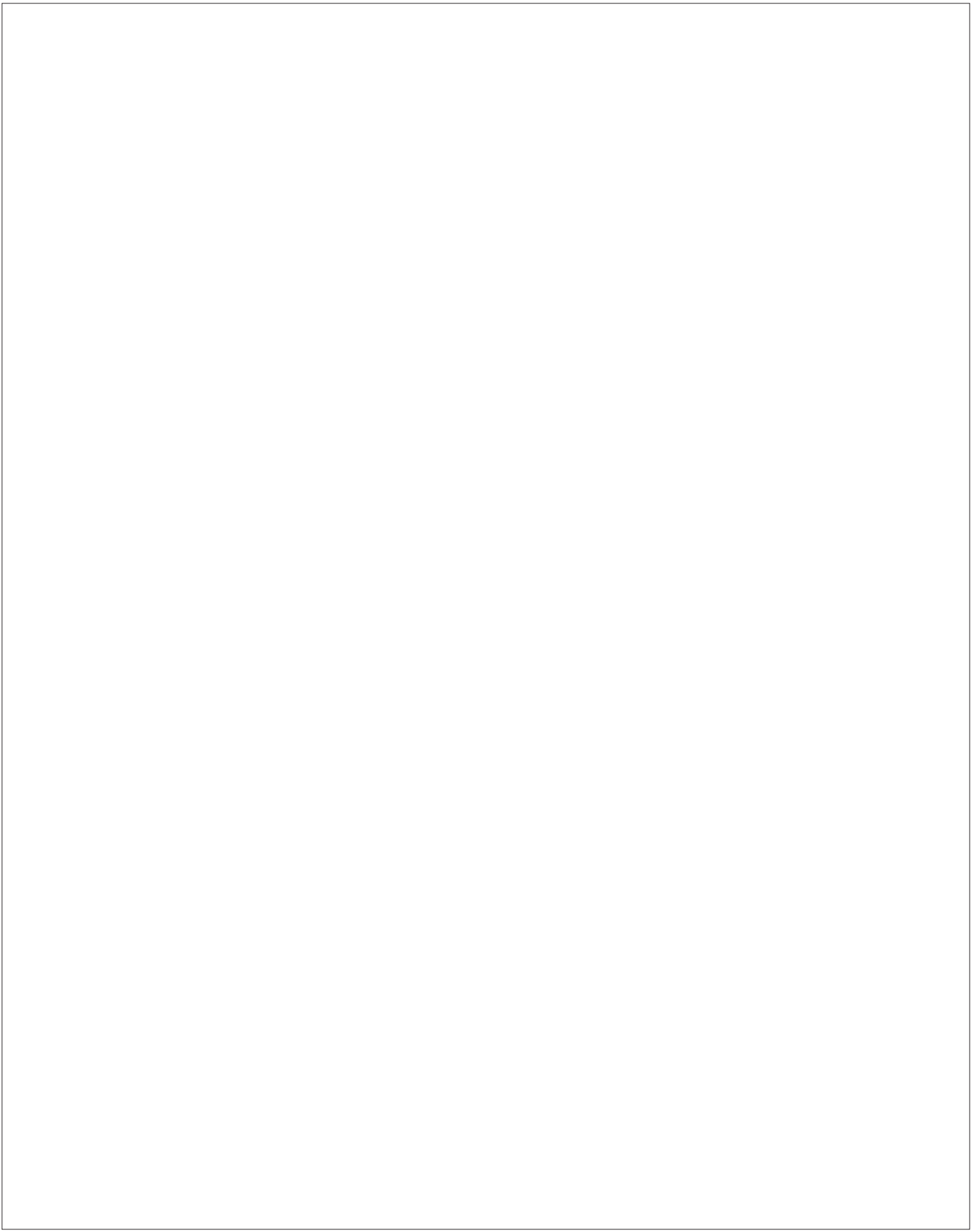
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### **A Guiding Framework for Higher Education Institutions**

The National Innovation and Startup Policy 2019 for students and faculty of Higher Education Institutions (HEIs) will enable the institutes to actively engage students, faculties and staff in innovation and entrepreneurship related activities. This framework will also facilitate Ministry of Human Resource Development in bringing uniformity across HEIs in terms of Intellectual Property ownership management, technology licensing and institutional Startup policy, thus enabling creation of a robust innovation and Start up ecosystem across all HEIs.

September 11, 2019





# संदेश

## मानव संसाधन विकास मंत्रालय



रमेश पोखरियाल 'निशंक'  
मानव संसाधन विकास मंत्री

स्टार्ट-अप इंडिया भारत सरकार की एक प्रमुख पहल है, जो नवीन आविष्कारों को हाथ में लेने, सहायता और प्रोत्साहनों के वित्त पोषण, उद्योग-शैक्षणिक भागीदारी और इन्क्यूबेटरों के बुनियादी स्तंभों पर आधारित है।

मुझे भारत के सभी उच्च शिक्षा संस्थानों के छात्रों और शिक्षकों के लिए राष्ट्रीय नवाचार और स्टार्ट-अप नीति 2019 'पर ठोस दिशा निर्देश जारी करने की घोषणा करते हुए खुशी हो रही है। ये दिशा-निर्देश भारत के हजारों तकनीकी

कॉलेजों के लाखों युवाओं के मन मस्तिष्क में नवाचार की भावना को सशक्त करेंगे और संस्थानों को न केवल युवाओं के लिए रोजगार के अवसर पैदा करने में मदद करेंगे, बल्कि भारत के

उच्च शिक्षा संस्थानों में एक मजबूत स्टार्ट-अप पारिस्थितिकी तंत्र विकसित करने के लिए एक प्रेरणा प्रदान करेंगे।

मैं चाहता हूँ कि उच्चतर शिक्षा संस्थाओं के लिए निर्धारित दिशा-निर्देशों को इन संस्थाओं द्वारा नियमित प्रभाव मूल्यांकन के साथ कार्यान्वित किया जाए ताकि वांछित परिणामों को हासिल किया जा सके।

मैं भारत के सभी उच्च शिक्षा संस्थानों से अनुरोध करता हूँ कि वे नवाचार युक्त बुनियादी ढांचे के निर्माण के लिए अपना सर्वश्रेष्ठ और आवश्यक कदम उठाएं, ताकि हमारे शिक्षा संस्थानों में स्टार्ट-अप और उद्यमशीलता के पारिस्थितिकी तंत्र को अधिक सक्षम बनाया जा सके।

# Message from Ministry of Human Resource Development



**Sanjay Shamrao Dhotre**  
Minister of State for Human  
Resource Development

India aspires to become a 5 trillion dollar economy in a near future. To reach this mark, it needs to evolve system and mechanisms to convert the present demographic dividend into high quality technical human resource, capable of doing cutting edge research and innovation, and deep-tech entrepreneurship. At this juncture, the MHRD's Innovation Cell and AICTE have brought out the 'National Innovation and Startup Policy 2019' for students and faculty.

I congratulate MHRD's Innovation Cell and AICTE for conceptualizing these

much needed guidelines. These envision an educational system oriented towards startups and entrepreneurship opportunities for students and faculty. I appeal all higher education institutions to adopt and popularize these guidelines amongst their faculty, staff and students, and encourage them to actively pursue path of innovation and entrepreneurship.

I also urge MHRD's innovation cell to proactively coordinate with education departments of all state governments to ensure that these policy guidelines are implemented in their true spirit.

# Message from Ministry of Human Resource Development



**R. Subrahmanyam**  
Secretary (Higher Education)  
MHRD

Innovation and entrepreneurship need to emerge as one of the focal points of our education system and Ministry of Human Resource Development is making every possible effort to achieve this goal. We are aggressively promoting initiatives like Hackathons, tech-fests, idea competition, startup bootcamps, etc. to foster the culture of innovation in our education institutions. We want large number of students and faculty to work on new ideas and convert them into successful enterprises.

As no formal guidelines were

available for encouraging students and faculty to pursue startup and entrepreneurship related activities, a committee was formed under the guidance of Prof. Ashok Jhunjhunwala to evolve set of recommendations and guiding principles for higher education institutions for promoting innovation and entrepreneurship ecosystem within campuses.

I firmly believe that the recommendations prescribed in this document will pave the way for developing and supporting an entrepreneurial culture in all the higher education institutions of India.

# Message from All India Council of Technical Education



**Anil D Sahasrabudhe**  
Chairman, AICTE

I am very happy to see that the detailed guidelines have been issued by Ministry of Human Resource Development on National Innovation and Startup Policy for students and faculties of higher education institutions which further strengthens the Startup Policy released by All India Council of Technical Education in November 2016 from Rashtrapati Bhawan, just after few months of Startup action plan announced by the Government of India in January 2016.

I am pleased to share that the present policy guidelines are built on the earlier version

published by the AICTE and being implemented by the AICTE startup implementation committee headed by first generation entrepreneur Shri Sanjay Inamdar and covers several practical aspects of innovation and startups. The guidelines highlight various important points including revenue sharing mechanism for licensing, ownership of IP, equity sharing mechanism between institute and startups incubated at institute.

I wish Ministry of Human Resource Development and all the educational institutes in India a grand success in this mission.



# Message from University Grant Commission



**D.P. Singh**  
Chairman, UGC

I am delighted to know that Ministry of Human Resource Development has devised the guidelines for promoting innovation and entrepreneurship among students and faculty of higher education institutions. This will guide the institutions on the mechanisms of handling the students and faculty members and supporting their initiatives for innovations and startups. The best universities around the world have evolved sound

mechanisms for promoting and managing innovations. I believe that the 'Guidelines on National Innovation and Startup Policy 2019' will provide the required direction and support to a large number of universities and its affiliated institutions in India on handling Intellectual Property Rights, innovations and startup related issues,

I extend my best wishes to the institutions for stepping ahead to implement these guidelines.

# Message from Chairman, 'National Innovation and Startup Policy 2019' Committee



**Ashok Jhunjunwala**  
Chairman, NISPC

At the outset, I thank the Ministry of Human Resource Development for providing me an opportunity to work on the guidelines with an aim of nurturing Innovation and Startups ecosystem in higher education institutions. My firm belief is that Incubation and Innovation need to be organically interlinked. Without innovation, new enterprises are unlikely to

succeed. The goal of the institutions should therefore be to link Innovation to Enterprises to financial success.

I sincerely congratulate the Ministry of Human Resource Development for its initiative towards strengthening of innovation and startup ecosystem in education ecosystem and wish it a grand success.

# Message from Innovation Cell, Ministry of Human Resource Development



**Abhay Jere**  
Chief Innovation Officer,  
MHRD

At the outset, I would like to acknowledge all committee members, without whose active contributions and support, these policy guidelines would not have been possible.

These policy guidelines on Innovation and Startups have been framed with an aim to promote the innovation and entrepreneurship culture within our higher education institutions. If India aims to become 5 trillion-dollar economy, then it needs to evolve systems and mechanisms to convert the present demographic dividend into high quality technical human resource capable of doing cutting edge research and innovation (R&I) and deep-tech entrepreneurship.

On Global Innovation Index (GII) 2019, India's rank is 52 while China is far ahead of us and ranks 14. Considering India's real R&I potential, we should certainly aspire to be within top 25 in next 5 years and it can happen only if we can develop robust Innovation and entrepreneurship ecosystem within our higher education institutions. Moreover, unfortunately at present, none of

our Indian institution figure in top 100 global R&I institutions and only 3 Indian institutions are within top 200. This needs to change and can only happen if our institutions give substantial emphasis on R&I. In next 5 years, India needs to systematically work to ensure that it's 10 institutions are amongst top 100.

To ensure that innovation and entrepreneurship emerges as the primary fulcrum of India's higher education systems, MHRD's Innovation Cell (MIC) is undertaking multiple initiatives like Smart India Hackathon, Atal Ranking of Institutions of Innovation Achievements (ARIIA), establishing Institution's Innovation Councils (IIC) in 1500+ institutions, Innovation Competitions, etc.

The present National Innovation and Startup Policy is yet another step in that direction. We believe that this policy will immensely benefit central institutions, state universities and affiliated institutions which are currently not well verse at handling challenges related to innovation, startup and entrepreneurship conceived by their faculty and students.



## Committee for 'National Innovation and Startup Policy 2019' Guidelines for Higher Education Institutions

1.	<b>Prof. Ashok Jhunjunwala</b> Professor, Indian Institute of Technology Madras	<b>Chairman</b>
2.	<b>Shri Sukhbir Singh Sandhu</b> Additional Secretary (Higher Education) Ministry of Human Resource Development New Delhi	Member
3.	<b>Prof. Anil D Sahasrabudhe</b> Chairman, All India Council of Technical Education New Delhi	Member
4.	<b>Dr. Rajnish Jain</b> Secretary, University Grants Commission	Member
5.	<b>Dr. G. Raghuram</b> Director, Indian Institute of Management Bangalore	Member
6.	<b>Dr. Anand Deshpande</b> Chairman and Managing Director, Persistent Systems, Pune	Member
7.	<b>Dr. Abhay Karandikar</b> Director, Indian Institute of Technology, Kanpur	Member
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9.	<b>Dr. Appa Rao Podile</b> Vice-Chancellor, University of Hyderabad	Member
10.	<b>Dr. Mini Shaji Thomas</b> Director, National Institute of Technology, Trichy	Member
11.	<b>Dr. Sanjay H Inamdar</b> CEO, Flucon Industries & Chairman, AICTE Startup Policy Committee	Member
12.	<b>Dr. Uday Kumar Yaragatti</b> Director, MNIT, Jaipur	Member
13.	<b>Dr. Gautam Biswas</b> Director, Indian Institute of Information Technology Guwahati	Member
14.	<b>Sh. Hiranmay Mahanta</b> Director, Gujarat Technological University Innovation Council	Invitee
15.	<b>Dr. Abhay Jere</b> Chief Innovation Officer, Ministry of Human Resource Development	Member Secretary

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## Preamble

In November 2016, All India Council of Technical Education (AICTE) released a Startup Policy document for AICTE approved institutions, to address the need of inculcation of innovation and entrepreneurial culture in higher education institutions (HEIs). The policy primarily focused on guiding the AICTE approved institutions in implementing ‘Startup Action Plan’ of Government of India. Subsequent to release of the Startup policy by AICTE and further interaction & feedback received from education institutions, a need was felt for a more elaborate and comprehensive policy guiding document, which could be applicable for all the HEIs in India.

A fifteen membered committee was constituted by Ministry of Human Resource Development to formulate detailed guidelines for various aspects related to innovation, Startup and entrepreneurship management. This committee deliberated on various facets for nurturing the innovation and Startup culture in HEIs, which covered Intellectual Property ownership, revenue sharing mechanisms, norms for technology transfer and commercialization, equity sharing, etc. After multiple rounds of meetings, National Innovation and Startup Policy 2019 for students and faculties of HEIs were prepared.

## Vision

India aspires to become 5 trillion-dollar economy by 2024. To reach the mark, it needs to evolve systems and mechanisms to convert the present demographic dividend into high quality technical human resource capable of doing cutting edge research and innovation and deep-tech entrepreneurship.

The 'National Student and Faculty Startup policy 2019' for HEIs is a guiding framework to envision an educational system oriented towards start ups and entrepreneurship opportunities for student and faculties. The guidelines provide ways to Indian HEIs for developing entrepreneurial agenda, managing Intellectual Property Rights (IPR) ownership, technology licensing and equity sharing in Startups or enterprises established by faculty and students.

In India, innovation is still not the epicenter of education. In order to achieve the cultural and attitudinal shift and to ensure that ‘Innovation and Startup’ culture is the primary fulcrum of our higher education system a policy framework and guidelines are the need of this hour. These guidelines will enable institutions to actively support their faculty, staff and students to participate in innovation and entrepreneurship (I&E) related activities, thus encouraging students and faculty to consider start ups and entrepreneurship as a career option. These recommendations and guiding principles will also help HEIs in creating their own policy framework, if required.

Moreover, these guidelines will facilitate Ministry of Human Resource Development in bringing uniformity across HEIs in terms of IPR ownership management, technology licensing and institutional startups policy, thus enabling creation of a robust innovation and Startup ecosystem across all HEIs. These guidelines will also help emphasize that the entrepreneurship is all about creating a business, which is financially successful.



## **National Innovation and Startup Policy 2019 for Students and Faculty**

### **1. Strategies and Governance**

- a. Entrepreneurship promotion and development should be one of the major dimensions of the HEIs strategy. To facilitate development of an entrepreneurial ecosystem in the organization, specific objectives and associated performance indicators should be defined for assessment.
- b. Implementation of entrepreneurial vision at the institute should be achieved through mission statements rather than stringent control system. The entrepreneurial agenda should be the responsibility of a senior person at the level of dean/ director/ equivalent position to bring in required commitment and must be well understood by the higher authorities. However, one must understand that promoting entrepreneurship requires a different type of mindset as compared to other academic activities. Therefore, this person should be very carefully chosen from someone who understands the industry and above all business.
- c. Resource mobilisation plan should be worked out at the institute for supporting pre-incubation, incubation infrastructure and facilities. A sustainable financial strategy should be defined in order to reduce the organizational constraints to work on the entrepreneurial agenda.
  - i. Investment in the entrepreneurial activities should be a part of the institutional financial strategy. Minimum 1% fund of the total annual budget of the institution should be allocated for funding and supporting innovation and startups related activities through creation of separate ‘Innovation fund’.
  - ii. The strategy should also involve raising funds from diverse sources to reduce dependency on the public funding. Bringing in external funding through government (state and central) such as DST, DBT, MHRD, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, Startup India, Invest India, MeitY, MSDE, MSME, etc. and non-government sources should be encouraged.
  - iii. To support technology incubators, academic institutes may approach private and corporate sectors to generate funds, under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013.
  - iv. Institute may also raise funding through sponsorships and donations. Institute should actively engage alumni network for promoting Innovation & Entrepreneurship (I&E).
- d. For expediting the decision making, hierarchical barriers should be minimized and individual autonomy and ownership of initiatives should be promoted.
- e. 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.
- f. Student and faculty startup Policy and action plan should be formulated at university level, which is in line with the current document along with well-defined short-term and long-term goals. Micro action plan should also be developed by the affiliated institutes to accomplish the policy objectives.



- g. Institute should develop and implement I & E strategy and policy for the entire institute in order to integrate the entrepreneurial activities across various centers, departments, faculties, within the institutes, thus breaking the silos.
- h. Product to market strategy for startups should be developed by the institute on case to case basis.
- i. Development of entrepreneurship culture should not be limited within the boundaries of the institution.
  - i. HEIs should 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.

## 2. 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. Without innovation, new enterprises are unlikely to succeed. The goal of the effort should be to link INNOVATION to ENTREPRISES to FINANCIAL SUCCESS.

- a. All HEIs are advised to create facilities within their institution for supporting pre-incubation (e.g. IICs as per the guidelines by MHRD's Innovation Cell, EDC, IEDC, New-Gen IEDC, Innovation Cell, Startup Cell, Student Clubs, etc.) and Incubation/ acceleration by mobilizing resources from internal and external sources.
- b. This Pre-Incubation/Incubation facility should be accessible 24x7 to students, staff and faculty of all disciplines and departments across the institution.
- c. Pre-incubation facilities may or may not be a separately registered entity or Special Purpose Vehicle (SPV), but we recommend that 'Incubation cum Technology Commercialization Unit' (ITCU) should be a separate entity preferably registered under Section-8 of Company Act 2013 or 'Society' registered under Society Registration Act with independent governance structure. This will allow more freedom to Incubators in decision making with less administrative hassles for executing the programs related to innovation, IPR and Startups. Moreover, they will have better accountability towards investors supporting the incubation facility.
- d. HEIs may offer mentoring and other relevant services through Pre-incubation/Incubation units in-return for fees, equity sharing and (or) zero payment basis. The modalities regarding Equity Sharing in Startups supported through these units will depend upon the nature of services offered by these units and are elaborately explained in Section 3.

### 3. Nurturing Innovations and Start ups

- a. HEIs are expected to establish processes and mechanisms for easy creation and nurturing of Start ups/enterprises by students (UG, PG, Ph.D.), staff (including temporary or project staff), faculty, alumni and potential start up applicants even from outside the institutions.

- b. While defining their processes, institutions will ensure to achieve following:

- i. Incubation support: Offer access to pre-incubation & Incubation facility to start ups by students, staff and faculty for mutually acceptable time-frame.

In case an institute doesn't have a dedicated facility/ infrastructure of its own, then it may reach out to nearest incubation facilities in other HEIs in order to facilitate access to their students, staff and faculty.

- ii. Will allow 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 obviate the early stage financial burden.

- iii. Will allow setting up a start up (including social start ups) and working part-time for the start ups while studying / working: HEIs may allow their students / staff to work on their innovative projects and setting up start ups (including Social Start ups) or work as intern / part-time in start ups (incubated in any recognized HEIs/Incubators) while studying / working. Student Entrepreneurs may earn credits for working on innovative prototypes/Business Models. Institute may need to develop clear guidelines to formalize this mechanism. 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 multi-disciplinary. 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 start up.

- c. Students who are under incubation, but are pursuing some entrepreneurial ventures while studying should be allowed to use their address in the institute to register their company with due permission from the institution.
- d. Students entrepreneurs should be allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage, with due permission from the institute.
- e. HEIs should allow their 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 start ups and re-join academics to complete the course. Student entrepreneurs may earn academic credits for their efforts while creating an enterprise. Institute should 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.
- f. The institute should explore provision of accommodation to the entrepreneurs within the campus for some period of time.



- g. Allow faculty and staff to take off for a semester / year (or even more depending upon the decision of review committee constituted by the institute) as sabbatical/ unpaid leave/ casual leave/ earned leave for working on startups and come back. Institution should consider allowing use of its resource 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.
- h. Start a part-time/full time MS/ MBA/ PGDM (Innovation, entrepreneurship and venture development) program where one can get degree while incubating and nurturing a startup company. AICTE has already issued guidelines for a similar program.
- i. 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:
  - 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 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.
  - v License institute IPR as discussed in section 4 below.
- j. 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, 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 the 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.

- k. The institute should 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.
- l. Institute could extend this startup facility to alumni of the institute as well as outsiders.
- m. Participation in start up 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.
- n. 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.
- o. Institutions might also need to update/change/revise performance evaluation policies for faculty and staff as stated above.
- p. Institute should ensure that at no stage any liability accrue to it because of any activity of any startup.
- q. 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.

#### **4. Product Ownership Rights for Technologies Developed at Institute**

- a. 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.
  - i. Inventors and institute could together license the product / IPR to any commercial organisation, with inventors having the primary say. License fees could be either / or a mix of
    - 1. Upfront fees or one-time technology transfer fees
    - 2. Royalty as a percentage of sale-price
    - 3. Shares in the company licensing the product
  - ii. An institute may not be allowed to hold the equity as per the current statute, so SPV may be requested to hold equity on their behalf.
  - iii. If one or more of the inventors wish to incubate a company and license the product to this company, the royalties would be no more than 4% of sale price, preferably 1 to 2%, unless it is pure software product. If it is shares in the company, shares will again be 1% to 4%. For a pure software product licensing, there may be a revenue sharing to be mutually decided between the institute and the incubated company.
- b. 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 the way they deem fit.

- c. If there is a dispute in ownership, a minimum five membered committee consisting of two faculty members (having developed sufficient IPR and translated to commercialisation), two of the institute's alumni/ industry experts (having experience in technology commercialisation) and one legal advisor 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.
- d. 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, they can have a committee which can examine whether the IPR is worth patenting. The committee should consist of faculty who have experience and excelled in technology translation. If inventors are using their own funds or non-institute funds, then they alone should have a say in patenting.
- e. All institute's decision-making body with respect to incubation / IPR / technology-licensing will consist of faculty and 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.
- f. Interdisciplinary research and publication on startup and entrepreneurship should be promoted by the institutions.

## **5. Organizational Capacity, Human Resources and Incentives**

- a. Institute should recruit staff that have a strong innovation and entrepreneurial/ industrial experience, behaviour and attitude. This will help in fostering the I&E culture.
  - i. Some of the relevant faculty members with prior exposure and interest should be deputed for training to promote I&E.
  - ii. To achieve better engagement of staff in entrepreneurial activities, institutional policy on career development of staff should be developed with constant upskilling.
- b. Faculty and departments of the institutes 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.
- c. 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.
- d. Faculty and staff should be encouraged to do courses on innovation, entrepreneurship management and venture development.
- e. In order to attract and retain right people, institute should 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, etc.
- iii. A performance matrix should be developed and used for evaluation of annual performance.

## **6. 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, mechanisms should be devised at institution level.
  - i. 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.
  - ii. Students/ staff should 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.
  - iii. Students should 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 should be routinely organized.
  - iv. To prepare the students for creating the start up through the education, integration of education activities with enterprise-related activities should be done.
- b. The institute should link their 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.
- c. The institute should establish Institution's Innovation Councils (IICs) as per the guidelines of MHRD's Innovation Cell and allocate appropriate budget for its activities. IICs should guide institutions in conducting various activities related to innovation, startup and entrepreneurship development. Collective and concentrated efforts should be undertaken to identify, scout, acknowledge, support and reward proven student ideas and innovations and to further facilitate their entrepreneurial journey.



- d. For strengthening the innovation funnel of the institute, access to financing must be opened for the potential entrepreneurs.
  - i. Networking events must be organized to create a platform for the budding entrepreneurs to meet investors and pitch their ideas.
  - ii. Provide business incubation facilities: premises at subsidised cost. Laboratories, research facilities, IT services, training, mentoring, etc. should be accessible to the new startups.
  - iii. 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.
- e. Institute 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.

## **7. Norms for Faculty Startups**

- a. For better coordination of the entrepreneurial activities, norms for faculty to do startups should be created by the institutes. Only those technologies should be taken for faculty startups which originate from within the same institute.
  - i. Role of faculty may vary from being an owner/ direct promoter, mentor, consultant or as on-board member of the startup.
  - ii. Institutes should work on developing a policy on 'conflict of interests' to ensure that the regular duties of the faculty don't suffer owing to his/her involvement in the startup activities.
  - iii. Faculty startup may consist of faculty members alone or with students or with faculty of other institutes or with alumni or with other entrepreneurs.
- b. In case the faculty/ staff holds the executive or managerial position for more than three months in a startup, they will go on sabbatical/ leave without pay/ utilize existing leave.
- c. Faculty must clearly separate and distinguish on-going research at the institute from the work conducted at the startup/ company.
- d. In case of selection of a faculty start up by an outside national or international accelerator, a maximum leave (as sabbatical/ existing leave/ unpaid leave/ casual leave/ earned leave) of one semester/ year (or even more depending upon the decision of review committee constituted by the institute) may be permitted to the faculty.
- 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. Human subject related research in startup should get clearance from ethics committee of the institution.

## 8. 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 must be created for organizing 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. Institutes should start 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: Our systems are not designed for tolerating and encouraging failure. 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.
  - v. Innovation champions should be nominated from within the students/ faculty/ staff for each department/ stream of study.
- b. Entrepreneurship education should be imparted to students at curricular/ co-curricular/ extra-curricular 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 should 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 should conduct an induction program about the importance of I&E 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 should 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. Sensitization of students should be done for their understanding on expected learning outcomes.
  - v. Student innovators, startups, experts must be engaged in the dialogue process while developing the strategy so that it becomes need based.
  - vi. Customized teaching and training materials should be developed for startups.
  - vii. 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. Learning interventions developed by the institutes for inculcating entrepreneurial culture should be constantly reviewed and updated.

## **9. 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 should be ensured between institutes such as incubators, science parks, etc.
  - ii. Institute should organize networking events for better engagement of collaborators and should 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 should be developed by the institute to capitalize on the knowledge gained through these collaborations.
  - iv. Care must be taken to ensure that events DON'T BECOME an end goal. First focus of the incubator should be to create successful ventures.
- b. The institute should develop policy and guidelines for forming and managing the relationships with external stakeholders including private industries.
- c. 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, clubs, social gatherings, 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. Single Point of Contact (SPOC) mechanism should be created in the institute for the students, faculty, collaborators, partners and other stakeholders to ensure access to information.
  - iv. Mechanisms should be devised by the institutions to ensure maximum exploitation of entrepreneurial opportunities with industrial and commercial collaborators.

- v. Knowledge management should be done by the institute through development of innovation knowledge platform using inhouse Information & Communication Technology (ICT) capabilities.

## 10. Entrepreneurial Impact Assessment

- a. Impact assessment of institute's entrepreneurial initiatives such as pre-incubation, incubation, entrepreneurship education should be performed regularly using well defined evaluation parameters.
  - 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 start ups 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.

## Way Forward

Uniform and successful implementation of the 'National Innovation and Startup Policy 2019' for students and faculty of all the HEIs across the nation is the main objective. In order to achieve this, full-fledged support of education institutions will be important. The roadmap suggested through this document is 'broad guidelines' and if required, these institutions may develop their own comprehensive guidelines and policy on innovation and startups with greater details. The institutes are expected to make use of already available infrastructure as much as possible to achieve the implementation of suggestive measures.



## 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.
Cash flow management	Cash flow management is the process of tracking how much money is coming into and going out of your business.
Co-Creation	Co-creation is the act of creating together. When applied in business, it can be used as is an economic strategy to develop new business models, products and services with customers, clients, trading partner or other parts of the same enterprise or venture.
Compulsory Equity	An equity share, commonly referred to as ordinary share also, represents the form of fractional or part ownership in which a shareholder, as a fractional owner, undertakes the maximum entrepreneurial risk associated with a business venture. The holders of such shares are members of the company and have voting rights.
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.
Entrepreneurial culture	A culture/ society that enhance the exhibition of the attributes, values, beliefs and behaviors that are related to entrepreneurs.
Entrepreneurial Individuals	An Individual who has an entrepreneurial mindset and wants to make his/her idea successful.
Entrepreneurship 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.
Financial management	Financial Management is the application of general principles of management to the financial possessions of an enterprise.
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 favorable 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.
Intellectual Property Rights Licensing	A licensing is a partnership between an intellectual property rights owner (licensor) and another who is authorized to use such rights (licensee) in exchange for an agreed payment (fee or royalty).



Knowledge Exchange	Knowledge exchange is a process which brings together academic staff, users of research and wider groups and communities to exchange ideas, evidence and expertise.
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 an idea of early prototype of their product or service. Such companies can then 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.
Science parks	A science park, also known as a research park, technology park or innovation centre, is a purpose-built cluster of office spaces, labs, workrooms and meeting areas designed to support research and development in science and technology.
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.
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 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 start up 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.



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'National Innovation and Startup Policy 2019' Committee

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असाधारण

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अधिसूचना

नई दिल्ली, 19 फरवरी, 2019

**सा.का.नि. 127(अ).—**यह अधिसूचना राजपत्र अधिसूचना सं. जीएसआर 34(अ) दिनांक 16 जनवरी, 2019 द्वारा संशोधित राजपत्र अधिसूचना सं. जीएसआर 364 (अ) दिनांक 11 अप्रैल, 2018 के अधिक्रमण में जारी की जा रही है।

**परिभाषा**

1. इस अधिसूचना में -

(क) किसी एनटिटी को निम्नानुसार स्टार्टअप माना जाएगा:

- (i) निगमीकरण/पंजीकरण की तारीख से दस वर्ष की अवधि तक, यदि यह भारत में एक प्राइवेट लिमिटेड कंपनी (कंपनी अधिनियम, 2013 में यथा परिभाषित) के रूप में निगमित हो अथवा एक भागीदार फर्म (भागीदार अधिनियम 1932 की धारा 59 के तहत पंजीकृत) के रूप में पंजीकृत हो अथवा एक सीमित देयता भागीदारी (सीमित देयता भागीदारी अधिनियम, 2008 के तहत) के रूप में पंजीकृत हो।
- (ii) निगमीकरण/पंजीकरण के समय से किसी भी वित्तीय वर्ष में एनटिटी का कुल कारोबार सौ करोड़ रुपये से अधिक न हो।
- (iii) यदि यह उत्पादों या प्रक्रियाओं या सेवाओं के अभिनवीकरण, विकास या सुधार के संबंध में कार्य कर रही है अथवा यह रोजगार सृजन या धन सृजन की उच्च संभावना वाला एक स्केलेबल व्यावसायिक मॉडल है।

पहले से ही मौजूद किसी व्यवसाय के विभाजन या उसके पुनर्निर्माण के माध्यम से बनायी गयी किसी एनटिटी को 'स्टार्टअप' नहीं माना जाएगा।

#### **स्पष्टीकरण -**

किसी एनटिटी को उसके निगमीकरण/पंजीकरण की तिथि से दस वर्ष पूरे होने पर अथवा किसी विगत वर्ष में उसका कारोबार सौ करोड़ रुपए से अधिक होने पर स्टार्टअप नहीं माना जाएगा।

(ख) "अधिनियम" का तात्पर्य आयकर अधिनियम, 1961 है;

(ग) "बोर्ड" का आशय है अंतर-मंत्रालयी प्रमाणन बोर्ड जिसमें निम्नलिखित सदस्य शामिल होंगे:-

- (i) संयुक्त सचिव, उद्योग संवर्धन तथा आंतरिक व्यापार विभाग, संयोजक
- (ii) प्रतिनिधि, जैव प्रौद्योगिकी विभाग, सदस्य
- (iii) प्रतिनिधि, विज्ञान एवं प्रौद्योगिकी विभाग, सदस्य

(घ) "सीबीडीटी" का अर्थ केन्द्रीय राजस्व बोर्ड अधिनियम, 1963 (1963 का 54) के अंतर्गत गठित केन्द्रीय प्रत्यक्ष कर बोर्ड है;

(ङ) "सीमित देयता भागीदारी" का अर्थ सीमित देयता भागीदारी अधिनियम, 2008 की धारा 2 की उप-धारा (1) के खंड (ढ) में दिए गए अनुसार होगा;

(च) "भागीदारी कंपनी" का अर्थ भागीदारी अधिनियम, 1932 की धारा 59 के तहत पंजीकृत कंपनी है;

(छ) "प्राइवेट लिमिटेड कंपनी" का अर्थ कंपनी अधिनियम, 2013 की धारा 2 के खंड (68) में दिए गए अनुसार होगा;

(ज) "कारोबार" का अर्थ कंपनी अधिनियम, 2013 की धारा 2 के खंड (91) में दिए गए अनुसार होगा;

(झ) इस अधिसूचना में "प्रपत्रों" के सभी संदर्भों को इसके परिशिष्ट-1 में दिए गए प्रपत्रों के संदर्भ के रूप में माना जाएगा।

(ञ) "डीपीआईआईटी" का आशय है उद्योग संवर्धन तथा आंतरिक व्यापार विभाग।

#### **मान्यता**

2. स्टार्टअप के रूप में पात्र एनटिटी की मान्यता संबंधी प्रक्रिया निम्नानुसार होगी:

(i) स्टार्टअप द्वारा डीपीआईआईटी द्वारा स्थापित मोबाइल ऐप अथवा पोर्टल पर ऑनलाइन आवेदन किया जाएगा;

(ii) आवेदन के साथ निम्नलिखित प्रस्तुत करना आवश्यक होगा-

(क) यथा वांछित निगमीकरण अथवा पंजीकरण प्रमाण-पत्र की प्रति, और

(ख) व्यवसाय के स्वरूप का व्यौरा जिसमें यह प्रमुखता से दर्शाया होगा कि वह उत्पादों या प्रक्रियाओं या सेवाओं के अभिनवीकरण, विकास या सुधार या रोजगार सृजन या धन सृजन के सन्दर्भ में अपनी स्केलेबिलिटी की दिशा में किस प्रकार कार्य कर रहा है।

(iii) डीपीआईआईटी ऐसे दस्तावेज अथवा सूचना मांगे जाने तथा जांच करने के बाद, जैसा भी उचित समझे-

(क) पात्र एनटिटी को स्टार्टअप के रूप में मान्यता दे सकता है अथवा

(ख) कारण बताते हुए आवेदन को निरस्त कर सकता है।

**अधिनियम की धारा 80-आईएसी के प्रयोजन हेतु प्रमाणन**

3. एक स्टार्टअप जो एक प्राइवेट लिमिटेड कम्पनी है अथवा एक सीमित दायित्व वाली भागीदारी में है, और अधिनियम की धारा 80-आईएसी के स्पष्टीकरण के उपखण्ड (i) तथा उपखण्ड (ii) में निर्धारित शर्तों को पूरा करता है, अधिनियम की धारा 80-आईएसी के प्रयोजन हेतु प्रमाण-पत्र प्राप्त करने के लिए प्रपत्र-1 में उसमें उल्लिखित दस्तावेजों सहित बोर्ड को आवेदन कर सकता है और बोर्ड संबंधित दस्तावेजों अथवा सूचना मंगाने और आवश्यक जांच के पश्चात्, यथाउपयुक्त पाए जाने पर-

- (i) अधिनियम की धारा 80-आईएसी के स्पष्टीकरण के खण्ड (ii) के उपखण्ड (ग) के सन्दर्भ में प्रमाणपत्र जारी कर सकता है; अथवा
- (ii) कारण बताते हुए आवेदन रद्द कर सकता है

**अधिनियम की धारा 56 की उपधारा (2) के खण्ड (viiख) के प्रयोजन के संदर्भ में छूट**

4. एक स्टार्टअप अधिनियम की धारा 56 की उपधारा (2) के खण्ड (viiख) के परंतुक के खण्ड (ii) के तहत अधिसूचना और तदनुसार उस खण्ड के प्रावधानों से छूट के लिए पात्र होगा, यदि वह निम्नलिखित शर्तों को पूरा करता है:-

- i. पैरा 2(iii)(क) के तहत अथवा इस विषय पर किसी पूर्ववर्ती अधिसूचना के अनुसार डीपीआईआईटी द्वारा मान्यता प्राप्त हो
- ii. शेयर जारी करने अथवा जारी करने का प्रस्ताव, यदि कोई हो, करने के पश्चात् स्टार्टअप की कुल प्रदत्त शेयर पूंजी और शेयर प्रीमियम की कुल राशि पच्चीस करोड़ रुपये से अधिक न हो,

**बशर्ते कि** प्रदत्त शेयर पूंजी की कुल राशि की गणना करते हुए, निम्नलिखित व्यक्तियों में से किसी को जारी किए गए शेयरों के संबंध में प्रदत्त शेयर पूंजी और शेयर प्रीमियम को पच्चीस करोड़ रुपये की राशि में शामिल नहीं किया जाएगा-

- (क) अनिवासी (नॉन रेजिडेंट); अथवा
- (ख) वेंचर कैपिटल कम्पनी अथवा वेंचर कैपिटल फंड;

**इसके अलावा, बशर्ते कि** ऐसे स्टार्टअप द्वारा किसी विनिर्दिष्ट कम्पनी को शेयर जारी करने अथवा जारी करने का प्रस्ताव करने से प्राप्त लाभ पर भी छूट दी जाएगी तथा इसे पच्चीस करोड़ रुपये की कुल प्रदत्त शेयर पूंजी और शेयर प्रीमियम की समस्त राशि की गणना में शामिल नहीं किया जाएगा।

(iii) उसके द्वारा निम्नलिखित परिसम्पत्तियों में से किसी में निवेश न किया गया हो-

- (क) स्टार्टअप द्वारा व्यवसाय के दौरान, स्टॉक करने के लिए अथवा किराए पर देने के लिए उपयोग करने के अलावा, किसी आवासीय मकान के रूप में भवन अथवा तत्संबंधी भूसंपत्ति;
- (ख) व्यवसाय के दौरान, स्टॉक करने के लिए अथवा किराए पर देने के लिए उपयोग करने अथवा अपने व्यवसाय हेतु स्टार्टअप द्वारा उसका इस्तेमाल करने के अलावा, किसी गैर-आवासीय मकान के रूप में भूमि अथवा भवन अथवा दोनों;
- (ग) ऋण अथवा अग्रिम, उन ऋणों अथवा अग्रिमों को छोड़कर जो स्टार्टअप द्वारा सामान्य व्यवसाय के लिए उपयोग किए गए हैं तथा जहां पर धन उधार देना, व्यवसाय का आवश्यक हिस्सा है;
- (घ) किसी अन्य एनटिटी के लिए किया गया पूंजीगत योगदान;



(ङ) शेयर और प्रतिभूतियां;

(च) स्टार्टअप द्वारा प्लाईंग, हायरिंग, लीजिंग अथवा स्टॉक के लिए सामान्य व्यवसाय में उपयोग किए जाने वाले वाहनों के अलावा कोई मोटर वाहन, हवाई जहाज, यॉट अथवा परिवहन का कोई अन्य साधन जिसकी वास्तविक लागत 10 लाख रुपये से अधिक हो;

(छ) स्टार्टअप द्वारा सामान्य व्यवसाय में स्टॉक के रूप में इस्तेमाल किए जाने वालों के अलावा, आभूषण;

(ज) कोई अन्य परिसम्पत्ति, चाहे वह पूंजीगत परिसम्पत्ति हो अथवा अन्य, जो अधिनियम की धारा 56 की उप-धारा (2) के खण्ड (vii) की व्याख्या के खण्ड (घ) के उपखण्ड (iv) से (ix) में उल्लिखित प्रकृति की हो।

**बशर्ते** स्टार्टअप नवीनतम वित्तीय वर्ष के अंत, जिसमें शेयर प्रीमियम पर जारी किए जाते हैं, से सात वर्ष की अवधि के लिए उप-खंड (क) से (छ) में निर्दिष्ट किसी भी संपत्ति में निवेश नहीं करेगा;

**स्पष्टीकरण-** इस अनुच्छेद के प्रयोजनों के लिए, -

- (i) "निर्दिष्ट कंपनी" का अर्थ है एक ऐसी कंपनी जिसके शेयरों का सामान्यतः भारतीय प्रतिभूति और विनियम बोर्ड (शेयरों और अधिग्रहणों का पर्याप्त अधिग्रहण) विनियम, 2011 के अर्थ के भीतर कारोबार किया जाता है और जिसकी वित्तीय वर्ष की अंतिम तारीख से पहले शुद्ध मूल्य पूर्ववर्ती वर्ष जिसमें सौ करोड़ रुपये से अधिक के शेयर जारी किए जाते हैं या पूर्ववर्ती वित्तीय वर्ष का टर्नओवर जिसमें दो सौ पचास करोड़ रुपये से अधिक के शेयर जारी किए जाते हैं।
- (ii) अधिनियम की धारा 56 की उप धारा (2) के खंड (vii ख) के विवेचन में दिए गए अर्थ के अनुसार "वेंचर कैपिटल कंपनी" और "वेंचर कैपिटल फंड" के समान अर्थ होंगे।

### घोषणा

5. पैरा 4 (i) और पैरा 4 (ii) में उल्लिखित शर्तों को पूरा करने वाले स्टार्टअप द्वारा डीपीआईआईटी को प्रपत्र 2 में विधिवत हस्ताक्षरित घोषणा दर्ज करनी होगी कि यह पैरा 4 में उल्लिखित शर्तों को पूरा करता है। ऐसी घोषणा प्राप्त होने पर, डीपीआईआईटी इसे सीबीडीटी को भेजेगा।

### कार्य-क्षेत्र

6. पैरा 4 में उल्लिखित अधिसूचना, स्टार्टअप द्वारा अपने निगमन की तारीख से जारी किए गए शेयरों की तिथियां कुछ भी होने के बावजूद लागू होगी, उन जारी किए गए शेयरों को छोड़कर जिनके संबंध में अधिसूचना के जारी होने की तारीख से पहले अधिनियम के तहत किए गए एक आकलन आदेश में अधिनियम की धारा 56 (2) (viiख) के तहत अतिरिक्त शेयरों को शामिल किया गया है।

7. पैरा 4 में संदर्भित अधिसूचना, स्टार्टअप पर अधिनियम की धारा 56(2)(viiख) के प्रावधान लागू होने के संदर्भ में लागू होंगी तथा इस अधिनियम के अन्य प्रावधानों के लागू होने के संदर्भ में कोई छूट नहीं मिलेगी।

### निरसन

8.(1) यदि यह पाया जाता है कि पैरा 3 के संदर्भ में किसी भी प्रमाण-पत्र को गलत जानकारी के आधार पर प्राप्त किया गया है, तो बोर्ड के पास ऐसे प्रमाण-पत्र या अनुमोदन को निरस्त करने का अधिकार होगा।

(2) जहां उप-पैरा (1) के तहत प्रमाण-पत्र या अनुमोदन रद्द कर दिया गया है, ऐसे प्रमाण-पत्र या अनुमोदन को बोर्ड द्वारा कभी भी जारी या मंजूर नहीं किया गया माना जाएगा।

9. यदि स्टार्टअप जो प्रपत्र-2 में घोषणा करता है, उस नवीनतम वित्त वर्ष के अंत से 7 वर्ष के समाप्त होने से पहले पैरा 4(iii) में विनिर्दिष्ट किसी आस्ति में निवेश करता है जिसमें प्रीमियम पर शेयर जारी हुए हैं तो अधिनियम की धारा 56(2)(viiख) के तहत प्रदत्त छूट को पूर्व प्रभाव से वापस ले लिया जाएगा।



**प्रभाव**

10. यह अधिसूचना सरकारी राजपत्र में प्रकाशन की तिथि से प्रभावी होगी। सरकार द्वारा दिनांक 31.03.2021 को अथवा उससे पूर्व इस अधिसूचना की समीक्षा की जाएगी।

[फा.सं. 5(4)/2018-एसआई]

अनिल अग्रवाल, संयुक्त सचिव

**परिशिष्ट-I****प्रपत्र -1**

**आयकर अधिनियम, 1961 की धारा 80-आईएसी के प्रयोजनों हेतु प्रमाण-पत्र के लिए आवेदन**

1. स्टार्टअप का नाम - .....
2. स्टार्टअप के निगमीकरण / पंजीकरण की तारीख-.....
3. निगमन संख्या/ पंजीकरण संख्या.....
4. पता और व्यापार स्थान - .....
5. व्यवसाय की प्रकृति .....
6. स्टार्टअप का संपर्क विवरण (फोन नंबर और ईमेल)- .....
7. स्थायी खाता संख्या - .....
8. मौजूदा / प्रस्तावित गतिविधियां - .....

(संगम ज्ञापन, एलएलपी / साझेदारी विलेख, बोर्ड संकल्प आदि की प्रति संलग्न करें)

**घोषणा**

मैं/ हम एतद्वारा प्रमाणित करता हूँ/ करते हैं कि मेरे/हमारे द्वारा दी गई उपरोक्त जानकारी सत्य है और कोई प्रासंगिक जानकारी छुपाई नहीं गई है।

कृते (स्टार्टअप का नाम)

(अधिकृत हस्ताक्षरकर्ता का नाम) पदनाम

स्थान: \_\_\_\_\_

दिनांक: \_\_\_\_\_

इस प्रपत्र के साथ निम्नलिखित दस्तावेज (यदि लागू हो) संलग्न किए जाएंगे -

1. पिछले तीन वित्तीय वर्ष के लिए स्टार्टअप के वार्षिक खाते
2. पिछले तीन वित्तीय वर्षों की आयकर रिटर्न की प्रतियां

**प्रपत्र 2**

**आयकर अधिनियम, 1961 की धारा 56(2) (viiख) के तहत छूट के लिए स्टार्टअप द्वारा घोषणा**

<कंपनी के लेटरहेड पर जारी किया जाए>

1. मैं,.....सुपुत्र/सुपुत्री..... स्थायी खाता संख्या (पैन)..... (कंपनी का नाम)..... का.....होने के नाते डीपीआईआईटी मान्यता संख्या..... तथा स्थायी खाता संख्या (पैन संख्या)..... एतद्वारा यह प्रमाणित करता हूं तथा घोषणा करता हूं कि

इस कंपनी ने नवीनतम वित्तीय वर्ष की समाप्ति से सात वर्ष की अवधि, जिसमें कंपनी द्वारा प्रीमियम पर शेयर जारी किए गए हैं, के लिए उद्योग संवर्धन तथा आंतरिक व्यापार विभाग, वाणिज्य एवं उद्योग मंत्रालय द्वारा जारी अधिसूचना संख्या ..... दिनांक..... के पैरा 4(iii) में उल्लिखित परिसंपत्तियों में निवेश नहीं किया है तथा न ही करेगी।

2. मैं जानता हूं कि उपर्युक्त के अनुपालन में विफल रहने पर दी गई छूट पूर्वप्रभाव से वापस ले ली जाएगी।

स्थान.....

दिनांक.....

\*हस्ताक्षर:.....

नाम:.....

पदनाम:.....

\*इस घोषणा पर आयकर अधिनियम की धारा 140 के तहत आयकर रिटर्न पर हस्ताक्षर करने के लिए प्राधिकृत व्यक्ति द्वारा हस्ताक्षर किए जाएंगे।

## MINISTRY OF COMMERCE AND INDUSTRY

(Department for Promotion of Industry and Internal Trade)

### NOTIFICATION

New Delhi, the 19th February, 2019

**G.S.R. 127(E).**— This notification is being issued in supersession of the Gazette Notification No. G.S.R. 364(E) dated April 11, 2018 as modified vide Gazette Notification No. G.S.R. 34 (E) dated January 16, 2019.

### Definitions

1. In this notification,—

(a) An entity shall be considered as a Startup:

- i. 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.
- ii. Turnover of the entity for any of the financial years since incorporation/ registration has not exceeded one hundred crore rupees.
- iii. 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'.

### Explanation-

An entity shall cease to be a Startup on completion of ten years from the date of its incorporation/ registration or if its turnover for any previous year exceeds one hundred crore rupees.

(b) "Act" means the Income-tax Act, 1961;

- (c) “Board” means the Inter-Ministerial Board of Certification comprising of the following members:
  - (i) Joint Secretary, Department of Promotion of Industry and Internal Trade, Convener
  - (ii) Representative of Department of Biotechnology, Member
  - (iii) Representative of Department of Science & Technology, Member
- (d) “CBDT” means Central Board of Direct Taxes constituted under the Central Boards of Revenue Act, 1963 (54 of 1963);
- (e) “limited liability partnership” shall have the meaning as assigned to it in clause (n) of sub-section(1) of Section 2 of the Limited Liability Partnership Act, 2008;
- (f) “partnership firm” means a firm registered under section 59 of the Partnership Act, 1932;
- (g) “private limited company” shall have the meaning as assigned to it in clause (68) Section 2 of the Companies Act, 2013;
- (i) “turnover” shall have the meaning as assigned to it in clause (91) Section 2 of the Companies Act, 2013;
- (j) All references to “Forms” in this notification shall be construed as references to the forms set out in Appendix-I hereto;
- (k) “DPIIT” means Department for Promotion of Industry and Internal Trade.

### **Recognition**

2. The process of recognition of an eligible entity as startup shall be as under: —
  - (i) A Startup shall make an online application over the mobile app or portal set up by the DPIIT.
  - (ii) The application shall be accompanied by—
    - (a) a copy of Certificate of Incorporation or Registration, as the case may be, and
    - (b) a write-up about the nature of business highlighting how it is working towards innovation, development or improvement of products or processes or services, or its scalability in terms of employment generation or wealth creation.
  - (iii) The DPIIT may, after calling for such documents or information and making such enquires, as it may deem fit, —
    - (a) recognise the eligible entity as Startup; or
    - (b) reject the application by providing reasons.

### **Certification for the purposes of section 80-IAC of the Act**

3. A Startup being a private limited company or limited liability partnership, which fulfils the conditions specified in sub-clause (i) and sub-clause (ii) of the Explanation to section 80-IAC of the Act, may, for obtaining a certificate for the purposes of section 80-IAC of the Act, make an application in Form-I along with documents specified therein to the Board and the Board may, after calling for such documents or information and making such enquires, as it may deem fit, —
  - (i) grant the certificate referred to in sub-clause (c) of clause (ii) of the Explanation to section 80-IAC of the Act; or
  - (ii) reject the application by providing reasons.

**Exemption for the purpose of clause (viib) of sub-section (2) of section 56 of the Act**

4. A Startup shall be eligible for notification under clause (ii) of the proviso to clause (viib) of sub-section (2) of section 56 of the Act and consequent exemption from the provisions of that clause, if it fulfils the following conditions:

- (i) it has been recognised by DPIIT under para 2(iii)(a) or as per any earlier notification on the subject
- (ii) aggregate amount of paid up share capital and share premium of the startup after issue or proposed issue of share, if any, does not exceed, twenty five crore rupees:

**Provided** that in computing the aggregate amount of paid up share capital, the amount of paid up share capital and share premium of twenty five crore rupees in respect of shares issued to any of the following persons shall not be included—

- (a) a non-resident; or
- (b) a venture capital company or a venture capital fund;

**Provided** further that considerations received by such startup for shares issued or proposed to be issued to a specified company shall also be exempt and shall not be included in computing the aggregate amount of paid up share capital and share premium of twenty five crore rupees.

iii) It has not invested in any of the following assets,—

- (a) building or land appurtenant thereto, being a residential house, other than that used by the Startup for the purposes of renting or held by it as stock-in-trade, in the ordinary course of business;
- (b) land or building, or both, not being a residential house, other than that occupied by the Startup for its business or used by it for purposes of renting or held by it as stock-in-trade, in the ordinary course of business;
- (c) loans and advances, other than loans or advances extended in the ordinary course of business by the Startup where the lending of money is substantial part of its business;
- (d) capital contribution made to any other entity;
- (e) shares and securities;
- (f) a motor vehicle, aircraft, yacht or any other mode of transport, the actual cost of which exceeds ten lakh rupees, other than that held by the Startup for the purpose of plying, hiring, leasing or as stock-in-trade, in the ordinary course of business;
- (g) jewellery other than that held by the Startup as stock-in-trade in the ordinary course of business;
- (h) any other asset, whether in the nature of capital asset or otherwise, of the nature specified in sub-clauses (iv) to (ix) of clause (d) of Explanation to clause (vii) of sub-section (2) of section 56 of the Act.

**Provided** the Startup shall not invest in any of the assets specified in sub-clauses (a) to (h) for the period of seven years from the end of the latest financial year in which shares are issued at premium;

Explanation.— For the purposes of this paragraph,—

- (i) “specified company” means a company whose shares are frequently traded within the meaning of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and whose net worth on the last date of financial year preceding the year in which shares are issued exceeds one hundred crore rupees or turnover for the financial year preceding the year in which shares are issued exceeds two hundred fifty crore rupees.

(ii) the expressions “venture capital company” and “venture capital fund” shall have the same meanings as respectively assigned to them in the explanation to clause (viib) of sub Section( 2) of Section 56 of the Act.

### **Declaration**

5. A startup fulfilling conditions mentioned in para 4 (i) and para 4 (ii) shall file duly signed declaration in Form 2 to DIPP that it fulfills the conditions mentioned in para 4. On receipt of such declaration, the DPIIT shall forward the same to the CBDT.

### **Scope**

6. Notification referred in para 4 shall apply irrespective of the dates on which shares are issued by the Start up from the date of its incorporation, except for the shares issued in respect of which an addition under section 56(2)(viib) of the Act has been made in an assessment order made under the Act before the date of issue of the notification.

7. Notification referred to in para 4 shall be applicable only in respect of applicability of the provisions of section 56(2)(viib) of the Act to the Startup and shall not grant any exemption in respect of applicability of other provisions of the Act.

### **Revocation**

8. (1) In case it is found that any certificate referred to para 3 has been obtained on the basis of false information, the Board reserves the right to revoke such certificate or approval.

(2) Where the certificate or approval has been revoked under sub-para (1), such certificate or approval shall be deemed never to have been issued or granted by the Board.

9. In case the Startup which has furnished declaration in Form-2 invests in any of the assets specified in para 4(iii) before the end of seven years from the end of the latest financial year in which the shares are issued at premium, the exemption provided under section 56(2)(viib) of the Act shall be revoked with retrospective effect.

### **Effect**

10. This notification shall come into effect on the date of its publication in the Official Gazette. The Government will carry out a review of this notification on or before 31.03.2021.

[F. No. 5(4)/2018-SI]  
ANIL AGRAWAL, Jt. Secy.

## **APPENDIX-I** **Form-1**

### **Application for certificate for the purposes of section 80-IAC of the Income-tax Act, 1961**

1. Name of the Startup - .....
2. Date of incorporation/ registration of Startup - .....
3. Incorporation No./ registration No. ....
4. Address and business location- .....
5. Nature of business .....
6. Contact details of Startup (Phone No. and Email)- .....
7. Permanent Account No. ....
8. Existing/ proposed activities - .....



(Enclose copy of Memorandum of Association, LLP/partnership Deed, Board Resolution etc.)

### Declaration

I/ We hereby certify that the above information furnished by me is true and no relevant information has been concealed.

For (Name of the Startup)

(Name of the authorised signatory) Designation

Place: \_\_\_\_\_

Date: \_\_\_\_\_

This form shall be accompanied by the following documents (if applicable)-

1. Annual Accounts of the startup for the last three financial years
2. Copies of income-tax returns for the last three financial years

### Form 2

### **Declaration by a Startup for exemption under Section 56(2)(viib) of the Income Tax Act, 1961**

<To be issued on Company Letterhead>

I, \_\_\_\_\_ Son/ Daughter of \_\_\_\_\_ having Permanent Account Number (PAN) \_\_\_\_\_ in my capacity as \_\_\_\_\_ of \_\_\_\_\_ (Company's Name) \_\_\_\_\_ having DPIIT recognition number \_\_\_\_\_ and Permanent Account Number (PAN) \_\_\_\_\_ hereby certify and declare that the said company has not invested and shall not invest for a period of seven years from the end of the latest financial year in which shares are issued at premium by the said company in any of the assets specified in para 4(iii) of the notification number \_\_\_\_\_ dated \_\_\_\_\_ issued by Department for Promotion of Industry and Internal Trade, Ministry of Commerce & Industry.

2. I understand that failure to comply with the above declaration will result in revocation of exemption with retrospective effect.

Place: \_\_\_\_\_

Date: \_\_\_\_\_

\*Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

\*This declaration is to be signed by a person who is authorised to verify the return of income under section 140 of the Act.








**MIC**

**MHRD's Innovation Cell**

**All India Council for Technical Education**

**Nelson Mandela Marg, New Delhi-110 070**

 Mhrd Innovation Cell  mhrd\_innovation  mhrd.innovationcell



# ISF College of Pharmacy (An Autonomous College)

[NAAC Accredited “A” Grade College]

GT Road, Ghal-Kalan, MOGA – 142 001 (Punjab) INDIA

Approved by AICTE, PCI & Govt. of Punjab

Affiliated to IK Gujral Punjab Technical University, Jalandhar (Pb.)



## ISFCP INNOVATION AND ENTREPRENEURSHIP (I&E) POLICY

### ISFCP Innovation and Entrepreneurship (I&E) Policy For Students and Faculty

#### Vision

To be a center of excellence and a coveted place for innovative and enterprising minds  
Providing an effective and efficient innovation and startup eco-system.

#### Mission

To support and nurture startups with innovative ideas, creative expertise, human values, professional ethics, eco-friendly approach and contribute actively towards making India healthy and self-reliant. To provide continuous support startup and innovation ecosystem in the region and to nurture the innovative mindsets among all the stakeholders through curricular and co-curricular activities throughout the year by various cells.

#### Objectives

- ✓ To create a policy framework to guide all the stakeholders and provide facilities available to support and assist the innovation and entrepreneurial activities.
- ✓ To develop professional networks to support various aspects of innovation and entrepreneurship.
- ✓ To create infrastructure for development of prototype ideas.
- ✓ To develop competencies by regular training, workshops, competitions, and other related activities.
- ✓ To establish processes which guide and validate the conversion of business ideas into sustainable startups.
- ✓ To participate in various national and international platforms for latest technologies.
- ✓ To facilitate optimal utilization of various resources already available in the institute for support of innovation and startup activities.



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## 1. Strategies and Governance

- a. Entrepreneurship promotion and development should be one of the major dimensions of the HEIs strategy at ISFCP. To facilitate development of an entrepreneurial ecosystem in the organization, specific objectives and associated performance indicators should be defined for assessment.
- b. Implementation of entrepreneurial vision at the ISFCP should be achieved through mission statements rather than stringent control system. The entrepreneurial agenda should be the responsibility of a senior person at the level of dean/ director/ equivalent position to bring in required commitment and must be well understood by the higher authorities. However, one must understand that promoting entrepreneurship requires a different type of mindset as compared to other academic activities. Therefore, person should be very carefully chosen from someone who understands the industry and above all business.
- c. Resource mobilisation plan should be worked out at the ISFCP for supporting pre-incubation, incubation infrastructure and facilities. A sustainable financial strategy should be defined in order to reduce the organizational constraints to work on the entrepreneurial agenda.
  - i. Investment in the entrepreneurial activities should be a part of the institutional financial strategy. Minimum 1% fund of the total annual budget of the institution should be allocated for funding and supporting innovation and startups related activities through creation of separate ‘Innovation fund’.
  - ii. The strategy should also involve raising funds from diverse sources to reduce dependency on the public funding. Bringing in external funding through



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government (state and central) such as DST, DBT, MHRD, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, Startup India, Invest India, MeitY, MSDE, MSME, etc. and non-government sources should be encouraged.

- iii. To support technology incubators, ISFCP may approach private and corporate sectors to generate funds, under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013.
- iv. ISFCP may also raise funding through sponsorships and donations. Institute should actively engage alumni network for promoting Innovation & Entrepreneurship (I&E).
- d. For expediting the decision making, hierarchical barriers should be minimized and individual autonomy and ownership of initiatives should be promoted.
- e. 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.
- f. Student and faculty startup Policy and action plan should be formulated at institute level, which is in line with the current document along with well-defined short-term and long-term goals. Micro action plan should also be developed by the affiliated institutes to accomplish the policy objectives.
- g. Institute should develop and implement I & E strategy and policy for the entire institute in order to integrate the entrepreneurial activities across various centers, departments, faculties, within the institutes, thus breaking the silos.
- h. Product to market strategy for startups should be developed by the institute on case to case basis.



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- i. Development of entrepreneurship culture should not be limited within the boundaries of the institution.
- i. HEIs should 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.

## 2. Startups Enabling Institutional Infrastructure

Creation of pre-incubation and incubation facilities for nurturing innovations and startups in HEIs at ISFCP should be undertaken. Incubation and Innovation need to be organically interlinked. Without innovation, new enterprises are unlikely to succeed. The goal of the effort should be to link INNOVATION to ENTREPRISES to FINANCIAL SUCCESS.

- a. HEIs is advised to create facilities within their institution for supporting pre-incubation (e.g. IICs as per the guidelines by MHRD’s Innovation Cell, EDC, IEDC, New-Gen IEDC, Innovation Cell, Startup Cell, Student Clubs, etc.) and Incubation/ acceleration by mobilizing resources from internal and external sources.
- b. This Pre-Incubation/Incubation facility should be accessible 24x7 to students, staff



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and faculty of all disciplines and departments across the institution.

- c. Pre-incubation facilities may or may not be a separately registered entity or Special Purpose Vehicle (SPV), but we recommend that ‘Incubation cum Technology Commercialization Unit’(ITCU) should be a separate entity preferably registered under Section-8 of Company Act 2013 or 'Society' registered under Society Registration Act with independent governance structure. This will allow more freedom to Incubators in decision making with less administrative hassles for executing the programs related to innovation, IPR and Startups. Moreover, they will have better accountability towards investors supporting the incubation facility.
- d. HEIs may offer mentoring and other relevant services through Pre-incubation/Incubation units in-return for fees, equity sharing and (or) zero payment basis. The modalities regarding Equity Sharing in Startups supported through these units will depend upon the nature of services offered by these units and are elaborately explained in Section 3.



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### 3. Nurturing Innovations and Start ups

- a. HEIs are expected to establish processes and mechanisms for easy creation and nurturing of Startups/enterprises by students (UG, PG, Ph.D.), staff (including temporary or project staff), faculty, alumni and potential start up applicants even from outside the institutions.

- b. While defining their processes, ISFCP will ensure to achieve following:

- i. Incubation support: Offer access to pre-incubation & Incubation facility to start ups by students, staff and faculty for mutually acceptable time-frame.

In case an institute doesn't have a dedicated facility/ infrastructure of its own, then it may reach out to nearest incubation facilities in other HEIs in order to facilitate access to their students, staff and faculty.

- ii. Will allow 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 obviate the early stage financial burden.

- iii. Will allow setting up a start up (including social start ups) and working part-time for the start ups while studying / working: HEIs may allow their 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.





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Institute may need to develop clear guidelines to formalize this mechanism. 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 multi- disciplinary. 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 start up.

- c. Students who are under incubation, but are pursuing some entrepreneurial ventures while studying should be allowed to use their address in the institute to register their company with due permission from the institution.
- d. Students entrepreneurs should be allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage, with due permission from the institute.
- e. HEIs should allow their 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 start ups and re-join academics to complete the course. Student entrepreneurs may earn academic credits for their efforts while creating an enterprise. Institute should 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.
- f. The institute should explore provision of accommodation to the entrepreneurs within the campus for some period of time.
- g. Allow faculty and staff to take off for a semester / year (or even more depending upon the decision of review committee constituted by the institute) as sabbatical/



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unpaid leave/ casual leave/ earned leave for working on startups and come back. Institution should consider allowing use of its resource 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.

- h.** Start a part-time/full time (Innovation, entrepreneurship and skill development) program where one can get degree while incubating and nurturing a startup company. AICTE has already issued guidelines for a similar program.
- i.** ISFCP 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:
  - 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** ISFCP 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.
  - v** License institute IPR as discussed in section 4 below.



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- j. 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, 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 the 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.
- k. The institute should 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.



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- l. Institute could extend this startup facility to alumni of the institute as well as outsiders.
- m. Participation in start unrelated 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.
- n. 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.
- o. Institutions might also need to update/change/revise performance evaluation policies for faculty and staff as stated above.
- p. Institute should ensure that at no stage any liability accrue to it because of any activity of any startup.
- q. 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.

## 4. Product Ownership Rights for Technologies Developed at Institute

- a. 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.
  - i. Inventors and institute could together license the product / IPR to any commercial organisation, with inventors having the primary say. License fees



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could be either / or a mix of

1. Upfront fees or one-time technology transfer fees
  2. Royalty as a percentage of sale-price
  3. Shares in the company licensing the product
- ii.** An institute may not be allowed to hold the equity as per the current statute, so SPV may be requested to hold equity on their behalf.
- iii.** If one or more of the inventors wish to incubate a company and license the product to this company, the royalties would be no more than 4% of sale price, preferably 1 to 2%, unless it is pure software product. If it is shares in the company, shares will again be 1% to 4%. For a pure software product licensing, there may be a revenue sharing to be mutually decided between the institute and the incubated company.
- b.** 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 the way they deem fit.
- c.** If there is a dispute in ownership, a minimum five membered committee consisting of two faculty members (having developed sufficient IPR and translated to commercialisation), two of the institute's alumni/ industry experts (having experience in technology commercialisation) and one legal advisor 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



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institutes as members, if they cannot find sufficiently experienced alumni / faculty of their own.

- d. 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, they can have a committee which can examine whether the IPR is worth patenting. The committee should consist of faculty who have experience and excelled in technology translation. If inventors are using their own funds or non- institute funds, then they alone should have a say in patenting.
- e. All institute's decision-making body with respect to incubation / IPR / technology-licensing will consist of faculty and 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.
- f. Interdisciplinary research and publication on startup and entrepreneurship should be promoted by the institutions.

### 5. Organizational Capacity, Human Resources and Incentives

- a. Institute should recruit staff that have a strong innovation and entrepreneurial/ industrial experience, behaviour and attitude. This will help in fostering the I&E culture.
  - i. Some of the relevant faculty members with prior exposure and interest should be deputed for training to promote I&E.
  - ii. To achieve better engagement of staff in entrepreneurial activities, institutional policy on career development of staff should be developed with constant





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upskilling.

- b. Faculty and departments of the institutes 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.
- c. 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.
- d. Faculty and staff should be encouraged to do courses on innovation, entrepreneurship management and venture development.
- e. In order to attract and retain right people, institute should 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, etc.
  - iii. A performance matrix should be developed and used for evaluation of annual performance.

### 6. Creating Innovation Pipeline and Pathways for Entrepreneurs at ISFCP level

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- 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, mechanisms should be devised at institution level.
  - i.** 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.
  - ii.** Students/ staff should 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.
  - iii.** Students should 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 should be routinely organized.
  - iv.** To prepare the students for creating the start up through the education, integration of education activities with enterprise-related activities should be done.
- b.** The institute should link their 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



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through the innovation funnel and will increase the probability of success.

- c. The institute should establish Institution’s Innovation Councils (IICs) as per the guidelines of MHRD’s Innovation Cell and allocate appropriate budget for its activities. IICs should guide institutions in conducting various activities related to innovation, startup and entrepreneurship development. Collective and concentrated efforts should be undertaken to identify, scout, acknowledge, support and reward proven student ideas and innovations and to further facilitate their entrepreneurial journey.
- d. For strengthening the innovation funnel of the institute, access to financing must be opened for the potential entrepreneurs.
  - i. Networking events must be organized to create a platform for the budding entrepreneurs to meet investors and pitch their ideas.
  - ii. Provide business incubation facilities: premises at subsidized cost. Laboratories, research facilities, IT services, training, mentoring, etc. should be accessible to the new startups.
  - iii. 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.
- e. Institute 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.

### 7. Norms for Faculty Startups

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- a.** For better coordination of the entrepreneurial activities, norms for faculty to do startups should be created by the institutes. Only those technologies should be taken for faculty startups which originate from within the same institute.
  - i.** Role of faculty may vary from being an owner/ direct promoter, mentor, consultant or as on-board member of the startup.
  - ii.** Institutes should work on developing a policy on 'conflict of interests' to ensure that the regular duties of the faculty don't suffer owing to his/her involvement in the startup activities.
  - iii.** Faculty startup may consist of faculty members alone or with students or with faculty of other institutes or with alumni or with other entrepreneurs.
- b.** In case the faculty/ staff holds the executive or managerial position for more than three months in a startup, they will go on sabbatical/ leave without pay/ utilize existing leave.
- c.** Faculty must clearly separate and distinguish on-going research at the institute from the work conducted at the startup/ company.
- d.** In case of selection of a faculty start up by an outside national or international accelerator, a maximum leave (as sabbatical/ existing leave/ unpaid leave/ casual leave/ earned leave) of one semester/ year (or even more depending upon the decision of review committee constituted by the institute) may be permitted to the faculty.
- 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.



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- g. Human subject related research in startup should get clearance from ethics committee of the institution.

### **8. 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 must be created for organizing 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. Institutes should start 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: Our systems are not designed for tolerating and encouraging failure. 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.
- v. Innovation champions should be nominated from within the students/ faculty/



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staff for each department/ stream of study.

- b.** Entrepreneurship education should be imparted to students at curricular/ co-curricular/ extra- curricular 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 should 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 should conduct an induction program about the importance of I&E 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 should 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.** Sensitization of students should be done for their understanding on expected learning outcomes.
  - v.** Student innovators, startups, experts must be engaged in the dialogue process while developing the strategy so that it becomes need based.
  - vi.** Customized teaching and training materials should be developed for startups.
  - vii.** It must be noted that not everyone can become an entrepreneur. The entrepreneur is a leader, who



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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. Learning interventions developed by the institutes for inculcating entrepreneurial culture should be constantly reviewed and updated.

### **9. 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 should be ensured between institutes such as incubators, science parks, etc.
  - ii. Institute should organize networking events for better engagement of collaborators and should 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 should be developed by the institute to capitalize on the knowledge gained through these collaborations.





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- iv.** Care must be taken to ensure that events DON'T BECOME an end goal. First focus of the incubator should be to create successful ventures.
- b.** The institute should develop policy and guidelines for forming and managing the relationships with external stakeholders including private industries.
- c.** 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, clubs, social gatherings, 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.** Single Point of Contact (SPOC) mechanism should be created in the institute for the students, faculty, collaborators, partners and other stakeholders to ensure access to information.
  - iv.** Mechanisms should be devised by the institutions to ensure maximum exploitation of entrepreneurial opportunities with industrial and commercial collaborators.
  - v.** Knowledge management should be done by the institute through development of innovation knowledge platform using inhouse Information & Communication Technology (ICT) capabilities.





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### 10. Entrepreneurial Impact Assessment

- a. Impact assessment of institute’s entrepreneurial initiatives such as pre-incubation, incubation, entrepreneurship education should be performed regularly using well defined evaluation parameters.
  - 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.



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## **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.

### **Cash flow management**

Cash flow management is the process of tracking how much money is coming into and going out of your business.

### **Co-Creation**

Co-creation is the act of creating together. When applied in business, it can be used as is an economic strategy to develop new business models, products and services with customers, clients, trading partner or other parts of the same enterprise or venture.

### **Compulsory Equity**

An equity share, commonly referred to as ordinary share also, represents the form of fractional or part ownership in which a shareholder, as a fractional owner, undertakes the maximum entrepreneurial risk associated with a business venture. The holders of such shares are members of the company and have voting rights.

### **Corporate Social**

Corporate social responsibility (CSR) is a self-regulating business model that helps Responsibility 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.

### **Entrepreneurial culture**

A culture/ society that enhance the exhibition of the attributes, values, beliefs and behaviors that are related to entrepreneurs.

### **Entrepreneurial**

An Individual who has an entrepreneurial mindset and wants to make his/her idea Individualssuccessful.



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## **Entrepreneurship**

Entrepreneurship education seeks to provide students with the knowledge, skills education 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.

## **Financial management**

Financial Management is the application of general principles of management to the financial possessions of an enterprise.

## **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 favorable 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.

## **Intellectual Property**

A licensing is a partnership between an intellectual property rights owner (licensor) Rights Licensing and another who is authorized to use such rights (licensee) in exchange for an agreed payment (fee or royalty).

## **Knowledge Exchange**

Knowledge exchange is a process which brings together academic staff, users of research and wider groups and communities to exchange ideas, evidence and expertise.

## **Pedagogy and Experiential**

It refers to specific methods and teaching practices (as an academic subject or Learning 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



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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 an idea of early prototype of their product or service. Such companies can then 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.

## **Science parks**

A science park, also known as a research park, technology park or innovation centre, is a purpose-built cluster of office spaces, labs, workrooms and meeting areas designed to support research and development in science and technology.

## **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.

## **Technology Business**

Technology Business incubator (TBI) is an entity, which helps technology-based Incubator startup businesses with all the necessary resources/support that the startup needs to evolve and grow into a mature business.

## **Technology**

Technology commercialization is the process of transitioning technologies from Commercialization the research lab to the marketplace.



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### **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 start up 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.

**Prof. (Dr.) G. D. Gupta**

**Director-cum-Principal**

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