

Name of the Policy/ Guidelines	Entrepreneurship and Startup Policy
Short Description	Policy and Guidelines to set up Entrepreneurship and Startups at Nitte (Deemed to be University)
Scope	This Policy is applicable to all faculty, staff, alumni and students of Constituent Units and Departments of Nitte (Deemed to be University)
Policy status	<input checked="" type="checkbox"/> Original <input type="checkbox"/> Revised
Date of approval of Original Policy	(Final draft awaiting BOM approval)
Revision No.	-
Brief description of last revision	—
Date of approval of current revision	
Effective date	
Approval Authority	Approved by CCM, awaiting approval by Board of Management
Responsible officer	Registrar

**POLICY ON ENTREPRENEURSHIP AND STARTUPS IN
NITTE (DEEMED TO BE UNIVERSITY)**

Contents

Preamble:.....	3
Definitions:	3
Scope of the Policy:.....	4
Procedures to be followed:	6
Technology and IPR:.....	7
Regulatory and financial issues:	9

Preamble:

As India is aiming to be a knowledge-driven economy, there is great emphasis for educational institutions to play greater role in knowledge generation through research and knowledge exploitation through development and commercialization of technologies. The process of knowledge generation and exploitation are intricately linked and therefore, faculty, staff and students may be involved in both activities. It needs to be recognized that translation of knowledge into inventions and subsequent commercialization of these requires an innovative approach and could be quite challenging. Recognising this, the Government has initiated several steps to encourage Startups. The Ministry of Human Resource Development and other institutions of Government of India have published the National Startup and Innovation Policy 2019. To facilitate technology development and commercialization, Nitte (Deemed to University) and Nitte Education Trust have taken up a number of steps to create an enabling ecosystem for entrepreneurship and startups. This includes hosting the Department of Science and Technology (DST) Technology Enabling Center, Atal Innovation Center (AIC), Incubator facilities and setting up Institutional Innovation Council (IIC). Nitte (Deemed to be University) already has a Policy for Intellectual Property Right Protection and Technology Transfer. This document lays down policy of Nitte (Deemed to be University) regarding involvement of faculty, staff, Alumni and students in Startups, Companies and other entrepreneurship related activities.

Definitions:

Company:

A business enterprise whose memorandum of Association and articles of association are filed with the Registrar of Companies to incorporate a Company. There are different types of Companies as per Companies Act of India.

Startup

As per Government of India criteria (<https://www.startupindia.gov.in/content/sih/en/startup-scheme.html>), Startup means an entity, incorporated or registered in India not prior to ten years, with annual turnover not exceeding INR 100 crore in any preceding financial year, working towards innovation, development, deployment or commercialization of new products, processes or services driven by technology or

intellectual property. Such entity should not be formed by splitting up, or reconstruction, of a business already in existence. Startup shall be eligible for tax benefits only after it has obtained certification from the Inter-Ministerial Board, setup for such purpose. Startups should be registered with Department for Promotion of Industry and Internal Trade which can provide industrial license and recognize Startups to get eligible benefits.

Scope of the Policy:

Nitte (Deemed to be University) Entrepreneurship and Startup Policy is intended to foster entrepreneurial ecosystem in the University and seeks to set up the framework for the involvement of faculty, staff, alumni and students in Startups for commercializing technologies developed within the University or by other institutions either in partnership with the University or technologies in which Nitte (Deemed to be University) faculty, staff or students have expertise and experience. The Policy establishes clear rules and procedures for faculty, staff or students for participation in Startups or companies.

Governance and strategies:

1. The Vice Chancellor, Nitte (Deemed to be University) will be the final authority for making decisions and providing approvals related to the pathways and procedures laid down in this policy.
2. Nitte (Deemed to be University) encourages faculty, staff, students and Alumni with innovative ideas to explore possibilities of being involved in Startups and Companies in their areas of expertise as Founders or Co-Founders, Promoters, Mentors, Consultants following due processes indicated below.
3. The faculty, staff, alumni or students may be associated with another existing company or Startup to introduce a new innovation/product developed within Nitte (Deemed to be University) or by another institution. This could be in the role of a mentor or consultant following the University policy on consultancy.
4. The Institutions under the University will provide pre-incubation and incubation facilities considering infrastructure, equipments and expertise available in the University following the process indicated below. The faculty, staff, students or Alumni may use incubation facilities available in their institution or in other

institutions of the University or even outside the University, if the work requires such incubation facilities following due procedures outlined below.

5. Nitte (Deemed to be University) will arrange awareness programmes about the institutional support and existing innovation and entrepreneurship ecosystem in the University, success stories from Nitte and other institutions, prevailing regulatory framework, funding systems that can be accessed by prospective entrepreneurs Startups and market forecasts.
6. Nitte (Deemed to be University) will make efforts to provide mentorship support to the prospective entrepreneurial faculty/staff/students and help to secure (a) incubator support within the University or with Nitte Education Trust Institutions (b) support to develop business plan, evaluation of financial viability and funding support through various public and private sources depending on market situation (c) support and mentor Startups in securing support from various sources like DBT BIRAC, DST, TDB, Startup India, K-Tech, seed funding from Atal Innovation Centers or other government sources (d) provide partial funding support to Startups through extramural or intermural sources after evaluating the commercial viability of the Startup proposal. The intramural funding will be either in form of seed funds or soft loan, which will be decided by the university after evaluation of the financial viability by a Committee constituted for the purpose.
7. The DST Technology Enabling Center at Nitte (Deemed to be University) will help mentoring faculty, staff, students and alumni in the process of developing ideas to technologies and getting funding support for this process. The Institution Innovation Council (IIC) will also organize programmes like hackathons, mentorship, motivational and entrepreneurship guidance programmes.
8. The University would consider participation of faculty/staff in Startup related activities as legitimate activity in addition to teaching, research, consultancy and other institute related activities and due credit will be given to faculty for Startup related activity while evaluating their annual performance.
9. Nitte (Deemed to be University) may recognize successful faculty/staff, Alumni or students through institution of awards.
10. It needs to be acknowledged that all Startups may not be successful and there will be some failures. Nitte (Deemed to be University) will constitute a

Committee to analyse the causes of failures and deliberate on the lessons to be learnt so that such failures can be avoided in future.

Procedures to be followed:

1. Faculty members, staff and students should take prior permission from the Institute and University before starting a new venture or getting involved in a business venture by submitting application in a format prescribed by the Institute/University.
2. While submitting the application, it is necessary to indicate the type of Startup and its governance structure, role of the concerned faculty, staff or student, proportion of staff/student time that will be devoted to the work of the Startup or Company. A Committee appointed by the Institute/University will evaluate the proportion of time of the faculty/staff/students permitted for business activity.
3. The Committee will follow the guidelines provided within the National Innovation and Startup Policy 2019 or any updates of this policy while making recommendations. The recommendations of the Institutional committee will be submitted to the University and the Vice Chancellor will take the final decision.
4. In the case of multi-disciplinary projects involving different institutions of the University, each institutional committee may make their recommendations. The University may constitute an inter-institutional committee to examine the institutional committee recommendations and make a consolidated recommendation to the University and final decision will be made by the Vice Chancellor.
5. In case the faculty or staff need to devote more than 20% staff time or full time for business activity for a fixed period, the University may consider options like providing sabbatical or leave without salary after due consideration of academic load of the Department and timing of sabbatical/leave without salary.
6. The staff involved in Startup and entrepreneurship activity should make all efforts to avoid conflict of interest between these activities and academic activities including guidance to postgraduate students. They should not use the services of their research staff or students unless the involvement is approved

by the Institute and the University and the involvement is documented in the Startup activities.

7. In case of students, the concerned Departments and Institute will provide permission considering the time required for the business activity and the academic calendar. Students may be permitted to earn academic credits while working on Startups. The quantum of academic credit will be decided by the University based on the recommendations from the concerned Institution. The Institute may also work out mechanisms to compensate for attendance shortage arising out of student's legitimate participation in Startup activities. If longer absence is required, students may also be permitted to take a semester or year break to work on Startups and join back to complete their academic programme.
8. Startups may be permitted to use equipments in Nitte (Deemed to be University) following due procedure and payment of usage charges as applicable. For Startups in which faculty/staff/students/Alumni are playing a major role, the University may consider waiving usage charges for equipments on case to case basis.
9. Innovators from outside the University may also make use of expertise and incubation facilities within various Institutes, if there is possibility of a Startup emerging out of such incubation. The Institutes may establish a contact point to facilitate easy access to the Institute. The outside innovators need to make an application to the concerned Head of the Institution providing details of facilities required and business potential of the incubation. The Head of the Institution will constitute a Committee to evaluate the proposal and the University will grant permission based on the recommendation of the Committee. The incubatees will have to pay costs related to use of equipments and other facilities as applicable.
10. There has to be an agreement between the Institute and Innovator/Startup regarding any ownership/sharing of IPR arising out of such incubation.

Technology and IPR:

1. The Company or Startups involving faculty, staff, alumni and students should pursue businesses that are the direct result of research and development activities undertaken in Nitte Deemed to be University.

2. Intellectual Property Right Protection of the research findings or innovative ideas will be as per the Nitte Deemed to be University Policy on IPR. In case the faculty or staffs want to transfer technology to another Startup or Company, this should be done in accordance with Nitte Deemed to be University Policy on Technology Transfer. Revenue sharing between inventor and University will be in the proportion of 70:30 to encourage faculty to innovate and transfer technology.
3. In case the Startup would be based on an IPR in which, the concerned faculty/staff is the inventor or co-inventor, a request for exclusive license to the Startup with the inventor as Founder or Co-Founder may be made. The exclusive license may be given for the period Startup/Company is in business and/or the IPR is within the protected period. In such cases, license may be provided waiving license fee or royalty to reduce early stage financial burden to the Startup.
4. In case the Startup/Company wants to sub-license the IPR to another business, this has to be done with prior permission of the University and the revenue sharing arrangement between the Startup/Company and Nitte DU will be in the proportion of 70:30 recognizing the role of faculty in developing the technology.
5. In case the research lead or technology idea requires further scaling up, validation, field testing or other steps before it becomes a commercially viable technology, the faculty/staff, Alumni or students may seek support from the DST Technology Enabling Center operating in Nitte Deemed to be University.
6. The Company or Startup should not be established solely for providing consultancy services to other companies. All consultancy work by Faculty members and staff should be provided following the guidelines provided in Nitte DU Consultancy Policy, but revenue sharing between the faculty and Nitte DU would be in the proportion of 70:30.
7. In case any situation related to conflict of interest or questions regarding the objectivity of the faculty member/staff arises, the Institute/University may appoint an independent Committee to investigate the operation of the Startup/Company and possible conflict of interest between the functioning of the Startup/Company and academic/official duties of the concerned faculty member/staff. The Chairman of the Committee will make communicate the

decision of the Committee to the University. The concerned faculty member/staff may appeal against the decision of the Committee to the Vice Chancellor, whose decision will be final.

Regulatory and financial issues:

1. It is the responsibility of the faculty/staff member to ensure that the Startup/Company is compliant of all the legal and regulatory requirements of the government at all times. Nitte DU will not have any responsibility for non-compliance of any sort all times.
2. Financial and non-financial disclosure agreement will have to be signed by the Startup/Company as per the University norms.
3. A culture of financial responsibility should be inculcated in the faculty, staff, student of Alumni involved in Startups and Companies. When such Startups and Companies receive funds from the University or other sources, they should adhere to the terms of funding.
4. Nitte Deemed to be University will not hold any responsibility on the financial commitments such as loans of the Startups.