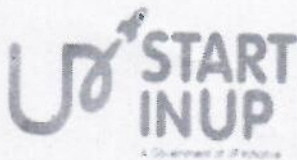


Bundelkhand University, Jhansi



BU Active StartUp Incubation Council Start-Up Policy and Guidelines 2022 For Faculty and Students



INSTITUTION'S
INNOVATION
COUNCIL
(Ministry of HRD Initiative)



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I. About BASIC (Bundelkhand Innovation Entrepreneurship and Start Up Foundation)

BU Active Start up Incubation Council (BASIC), Bundelkhand University, Jhansi, is established as per the purview of New Education Policy 2020 which lays emphasis on output based education. The BASIC aims at nurturing innovation by encouraging, supporting & promoting technology-based startups and providing an ecosystem for their growth by Incubating in the Center. This Foundation is dynamically involved in evolving the paradigm of entrepreneurial approach and environment of ideating, creating and commercializing the ventures at the University or any other startups aligned to the core theme of Foundation.

The Main Objectives of BASIC

- i. To encourage and promote innovation and assist start-up companies by establishing and providing physical infrastructure
- ii. To provide incubation services to innovation and start-up companies by facilitating Science, technology, humanities and management consulting services and guidance.
- iii. To conduct entrepreneurial activities and create culture of innovation and entrepreneurship leading to technology-based start-ups
- iv. Establishing incubation centers, promoting new technology/knowledge/innovation based startups, building of a vibrant startup ecosystem by establishing network between academia, financial institutions, industries and other institutions, provide training and certification services, services to startups like mentoring, legal, financial services etc, conduct exhibitions, trade fairs, etc., or any other value added or promotional activities for startups, students or industry at large as and when required to provide a platform for research and development by any individual, institution. company or otherwise, and to provide incubations services, due diligence services. preparing feasibility reports, facilitating various registration procedures, or any other services which may be required by university established under the Uttar Pradesh University Act, 1973.
- v. Nurturing the translation of ideas and innovations emerging from the scientific, technological and knowledge capital, to generate commercial and social impact and to contribute to the economic development and social well-being of the region and country by building the necessary infrastructure for creation and translation of technology to market readiness, by supporting adoption of it by exiting ventures and creating networks between academia industry and financial institutions and providing such assistance as required.
- vi. Fostering the spirit of innovation, entrepreneurship and Start Ups in individuals and groups at National and International level, to address the current and emerging societal need by providing an effective channel or forum, both online or offline to bridge the gap between scientific research

and knowledge creation at university established under the Uttar Pradesh University Act 1973 and affiliated institution and commercialization on the other hand to deliver innovate solutions to the requirement of the market or society at large, after optioning required approval from competent authority.

- vii. Facilitating co-operation and interaction between academia and industry (specifically between university and enterprises, entrepreneurs in various sectors) and promote innovation through formal and informal means, to identify, conceptualize, implement joint projects between companies/entrepreneurs and faculty/students of university and also provide various management, consultancy, or any other services to university to promote their objects or as per the requirements, including the services as mentioned above
- viii. Providing training, education, certifications, short term courses long term courses or otherwise or conduct exhibitions, promotional events/activities or otherwise in parlance to the objects a stated above, after obtaining required approvals from university.

Our focus and thrust Areas for the Incubation are

- Automation
- Electrical and Electronics
- Software / IT based solutions
- Material Engineering
- Hotel Management and Tourism
- Agriculture Sciences
- Economics, Banking and Finance
- Social Work
- Pharmacy
- Architecture
- Food Technology and Processing

II. BASIC Policy

Based on the above National Innovation Start-Up Policy, State Government Policy 2020 and AICTE Policy for Faculty, Staffs and Students and guidelines of other leading Institutions, the Bundelkhand University, Jhansi, Startup Policy 2022 is developed for Faculty, Staff, Students and Stakeholder.

This policy address the

- 1 Strategies and Governance
- 2 Start-ups Enabling Institutional Infrastructure
- 3 Nurturing Innovations and Start-ups
- 4 Norms for the Faculty, Staffs and Students Startups
- 5 Intellectual Property Rights Protection and licensing
- 6 Monitoring
- 7 Financial Support
- 8 Review

1. Strategies and Governance

- Establishment of Entrepreneurship promotion, development and implementation at the institution is headed by a willing and qualified Senior Professor to promote start-ups, entrepreneurship and innovation in the Institute.
- Importance of innovation, implementation of policy and entrepreneurial activities should be promoted for the entire institute through the institutional programs such as conferences, workshops, internships, etc.
- Investment for the BASIC entrepreneurial activities must be upto 1% fund of the total annual budget of the University .
- The policy is presumed to nurture innovation, investment in R&D, infrastructure, knowledge creation, technological development and skilled manpower, resulting in high growth entrepreneurial ventures.
- Extending support to social entrepreneurship for a positive social impact and inclusion.
- Allowing start-ups to define, develop and follow best practices that ensure the business activities are conducted effectively without adding unnecessary risks.
- Ensuring that organizations are run in a transparent, ethical manner, promoting good business practice.

2. Start-ups Enabling Institutional Infrastructure

- Creation of pre-incubation (IICs as per the guidelines by MHRD's Innovation Cell, EDC. Start- up Cell, Student Clubs, etc.) and incubation centre and facilities in the institute by using internal / external resources.
- BASIC may be a separate entity preferably registered under Section 8 Company of Company Act 2013 or Society registered under Society registration act with independent governance structure.
- Pre-Incubation/Incubation facility will be accessible 24x7 to students, staff and faculty members of all the disciplines and departments across the University to bridge the gap between the innovators and incubators.

□ Facilities

- **Infrastructural support** in terms of an air-conditioned co-working space, with round the clock operations, institutional security and availability of facility management team for any instant need.

1 **Co-working Space:** Well designed and furnished air-conditioned official dedicated workspace Incubation Units are available for the Incubate. The Incubation units are designed with plug and play facility with high speed wireless and wired connectivity. Meeting and conference rooms are available for brainstorming and discussions.

2 **Conferencing Facility:** Meeting rooms with audio and video conference facilities are available and can be booked online. Large conference halls facility of BASIC can be utilized by Start-up based

on availability and as per rules of BASIC .

- 3 **Innovation Laboratory** : Access to the Innovation Laboratory which have specialized hardware 3D printer and software etc. The facilities for developing the prototyping are available and can be utilized by Incubate with prior permission.
 - 4 **Library**: Well-established library services are accessible with access to research papers and international journals database.
 - 5 **Eatery**: A shared pantry is available with refrigerator, heating flask and water cooler for startups. Mess providing food and snacks, 24X7 cafeteria, juice corners, north and south-Indian foods and coffee shops are available at BASIC campus.
 - 6 **Miscellaneous**: Hostel facilities are available on request depending on availability. Incubate can participate and attend various expert sessions and talks and other course works. Startup can participate in workshop and expert sessions conducted by BASIC .
- **Industry compatible IT infrastructure** comprising of high-speed internet connectivity with high dedicated bandwidth. All the necessary IT devices are always made available on request.
 - 1 Meeting room and video conferencing facilities are also available.
 - 2 Specialized hardware and computing devices made available as per request.
 - 3 Server space and Application testing infrastructure would also be provided depending on the requirement.
 - 4 Photocopier, office phones and desktop computers (as per need & availability) are provided.
 - 5 Software licenses would be made available as per requirement.

3. Nurturing Innovations and Start-ups

▪ Offerings & Services

- BASIC provides Pre-Incubation and Incubation support in various kinds and services as per the requirement needed.
- It provides a common working platform in terms of motivation, guidance, mentoring, value- based collaboration, physical co-working spaces and facilities for virtual incubate.
- The overall services are essentially categorized in two subsets viz. facilities and services which extends to infrastructural, technological, mentorship, knowledge-based support and services.
- Provide training programs for both start-ups as well as other needy persons on the entrepreneurship skills to bridge the gap between industry requirement and current curriculum.
- Networking events must be organized to create a platform for the budding entrepreneurs to meet the Investors and pitch their ideas.

▪ Services

University will facilitate the start-up activities/ technology development by allowing students/ faculty/ staff to use institute infrastructure and facilities, as per the choice of the potential entrepreneur in the following manners:

- Short-term part-time entrepreneurship training.
- Mentorship support on regular basis.
- Facilitation in a variety of areas including technology guidance, ideation, creativity, design thinking, development, R & D Support, fund raising, financial management, cash-flow management, new venture planning, business development, product development, social entrepreneurship, product costing, marketing and Outreach, Legal support, brand-development, human resource management as well as law and regulations impacting a business.
- The Foundation will provide technical mentorship, business mentorship and financial advisory services. It will further also work towards knowledge management and outreach, exposure to incubate.
- BASIC may also link the start-ups to other seed-fund providers/ angel funds/ venture funds itself may set up seed-fund once the incubation activities mature.
- License institute IPR as discussed in section 5 below.
- **Intern Assistance** well-trained students will be made available as interns; for technologies, core team etc., can be employed as per need & requirement in domains of technology, creativity, business etc. as per the rules and regulations of BASIC .
- **Grants & Fellowships** and, need based financial services are provided upon thorough examination of the application and decision taken by the advisory committee. Assistance in getting loans would be another support.
- **Seed Funding** Support will be provided to start-ups after analyzing the potential and scalability factors with the approval of the special committee constituted whenever needed.
- **Deferred Payment Provisions** for deferring the Incubation charges are also available to minimize the financial burden on start-up on very soft terms on prior approach and approval by the members of BASIC.

4. Norms for the Faculty, Staffs and Students Startups

This policy permits faculty, staff and students to transform the ideas based on IPR owned / co-owned by them for running Startup Company. Faculty startup may a faculty member alone or with students or with faculty of other institutes or alumni or with other entrepreneurs. The following mechanisms are evolved for running such a company with in the Institute.

For Faculty and Staffs

- a. The Institute may provide space, infrastructure, mentorship support, seed funds, support for accounts, legal, IPRs etc. for the Startup company owned by Faculty and staff. In return for the services, the Institute may take 2.0 - 9.5 % equity / stake in the company (As per the policy guidelines of the State Government and University).
- b. If a faculty member is an Owner or Co-owner of such companies with the permission of the Institute and be a Director on the Board, he / she may also play an operational role (Technical Adviser, CEO, Manager etc.,) with the approval of the University/BASIC with the conditions given below:
 - No restriction on the shares that faculty / staff can hold, as long as they do not spend more than 20 % of office time on the startup company in the role mentioned and do not compromise in their academic and administrative work / responsibilities.
 - Faculty must clearly separate and distinguish on-going research work at the Institute from the work conducted at the startup / company.
 - Faculty must not involve research staff or other staff of the University in the activities of the startup and vice versa.
 - Faculty must not accept honorariums or gifts from the startup.
- c. In case the faculty / staff holds the executive or managerial position for more than six months in a startup company, they should be on sabbatical /leave without pay/ or utilize existing leave.
- d. Other Faculty members may undertake projects from the company owned by a faculty member
/ staffs following the University norms of consultancy projects that prevails. Similarly, for the utilization of any testing / characterization of product developed by the company it should be as per the norms of the BASIC testing charges.
- e. The IP Rights for the technology developed by the company and faculty as per the section 5 shall be held jointly by the company and the faculty concerned as per the IPR Policy of the University/BASIC.
- f. A Company owned or co-owned by a faculty/ staff will normally be required to incubate at the Institute incubator. However, in exceptional cases, where the faculty / staff /wants to incubate outside the University, a sufficient justification has to be provided for the approval of the University. Decision of the University is final and binding in this case.
- g. For the incubation of the Company owned or co-owned by a faculty / staff evaluation should be as per the incubation policy of the existing incubator in the University /BASIC.

For Students

Departments/ Institutes are requested to encourage as many startups by the students with inter departmental and inter-institutional participation, taking note of the fact that startup planning and management requires inter-disciplinary skills. 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, boot camps, seminars, conferences, exhibitions, mentoring by academic and industry personnel, throwing real life challenges, awards and recognition should be routinely organized. The Institute shall prepare the students for creating startup through the above activities.

- Departments/Institute may allow students to establish Startup or working part time for the startup already present with the Institute Incubator while studying / working as intern.
- Students may be allowed to earn credits for working on innovative prototypes/Business Models as per the Regulations of study and approved by the Concerned students Department Committee/Staff Council.
- Students may be allowed to opt for start-up in place of their mini project/ major project, seminars, summer trainings with the approval of Concerned students Department Committee/Staff Council.
- Students may be permitted to use the startup idea / prototype development as their major project work for the Institute academic requirements with the approval from the affiliated incubator.
- Students who are under incubation, but are pursuing some entrepreneurial ventures while studying may be allowed to use their address in the institute to register their company with due permission from the institution/Department.
- Students entrepreneurs may be allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage as per the Regulations of the Institute/Department along with due permission from the institute/Department.
- Institute/Department may allow their students to take a semester/year break (or even more depending upon the decision of review committee constituted by the institute/Department) 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/Departments may set-up a review committee (Senior faculty in charge of EDC, HOD of the Student Department, CEO of Incubator and Head/Coordinator of the Institute) for review of student startup by students, and based on the progress made, it may consider giving appropriate credits for academics.

- The University shall provide accommodation for the student entrepreneur within the campus depending on the requirement.

5. Intellectual Property Rights Protection and licensing

Intellectual Property Rights (IPR) denotes the specific legal rights of the inventors to hold and exercise Patents, Trademarks, Copyrights, Industrial Designs, etc. IPR aims to exclude third parties from exploiting the protected subject matter for a certain period of time (normally 20 years), without explicit authorization from the right holders. The IPR developed by the University / startup has to be protected and licensed as per the University/BASIC norms

- **Licensing of IPR from University to start up:** Ideally students and faculty members intending to initiate a start-up based on the technology/process developed or co-developed by them or the technology owned by the University/BASIC, will 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.
- When University/BASIC 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.
 - a. 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
 - b. An institute/department may not be allowed to hold the equity as per the current statute, so the Start Up may be requested to hold equity on their behalf.
 - c. 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 University/BASIC and the incubated company.
 - d. If product/ IPR is developed by innovators not using any University/BASIC 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.
- If there is a dispute in ownership, a minimum five membered committee consisting of two faculty members (having developed sufficient IPR and translated to commercialization), two of the University 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 IPR cell /Incubation center (BASIC) 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 University /Institute is to pay for patent filing, they can have a committee which can examine whether the IPR is worth patenting. The committee may consist of faculty who have experience and excelled in process/technology translation. If inventors are using their own funds or non-institute (University) funds, then they alone should have a say in patenting.
- 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.
- Interdisciplinary research and publication on start-up and entrepreneurship should be promoted by the institutions.

6. Monitoring

The success of the Bundelkhand University Faculty, Staff and Students startup policy will depend upon the Knowledge exchange through collaboration and partnership. The implementation of the policy is the responsibility of Vice Chancellor and University must provide support mechanisms and guidance for creating, managing and coordinating these relationships.

- a) Impact assessment of University/BASIC entrepreneurial initiatives such as pre-incubation, incubation, entrepreneurship education should be performed regularly using well defined evaluation parameters such as Number of Workshops, conferences conducted / fab lab infrastructure / IPR policy / Review committee meeting both at Department and BASIC level.
- b) Number of startups created, support system provided at the institutional level and satisfaction of participants, new business relationships created by the University/BASIC should be recorded as indicated in the following Table.

Year	Number of Startup	Employment generated	Revenue	Surplus	IPR
1					
2					

The success of the policy should be in terms of social / sustainable economics / technological impact in the market based on the commercial output.

7. Review

This policy is subject to the review once in 3 years. This policy is as per the Ministry of Education (MHRD), National Innovation, Startup Policy 2019 for students and faculty and Uttar Pradesh Government Startup Policy 2020. The

changes/amendments shall be applicable as per the changes in these policies from time to time.

III. References

1. National Innovation and Startup Policy 2019 for Students and Faculty MHRD, GOI www.mhrd.gov.in / www.mic.gov.in
2. UP Start UP Policy 2020
3. Startup Policy - 2016, AICTE - New Delhi www.aicte-india.org
4. Anna University Start-Up Policy for Faculty, Staffs and Students
5. SREC IIP
6. CSJM Kanpur University Start UP Policy for Students and Faculty Members

IV. Definitions

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 start-up in exchange for equity in that start-up). Angels are usually accredited investors. Since their funds are involved, they are equally desirous in making the start-up successful.
Co-Creation	Co-creation is the act of creating together. When applied in business, it can be used as 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.
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.
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 Individuals successful.
Entrepreneurship	Entrepreneurship education seeks to provide students with the knowledge, skills education and motivation to encourage entrepreneurial success in a variety of settings.
Fab Lab	A fab lab is a small-scale workshop offering digital fabrication. A fab lab is typically equipped with an array of flexible computer-controlled tools that cover several different length scales and various materials, with the aim to make "almost anything".
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.

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).
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.
Prototype	A prototype is an early sample, model, or release of a product built to test a concept or process.
Seed fund	Seed fund is a form of securities offering in which an investor invests capital in a start-up company in exchange for an equity stake in the company
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.
Faculty / Staff / Student Start Up	A Start-up that is initiated by Faculty (s) / Staff (s) / student(s) enrolled in any academic institution recognized/ approved by UGC/AICTE.
Technology Business incubator (TBI)	TBI is an entity, which helps technology-based Incubator start-up businesses with all the necessary resources/support that the start-up needs to evolve and grow into a mature business.
Technology commercialization	TC is the process of transitioning technologies from Commercialization the research lab to the marketplace.



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