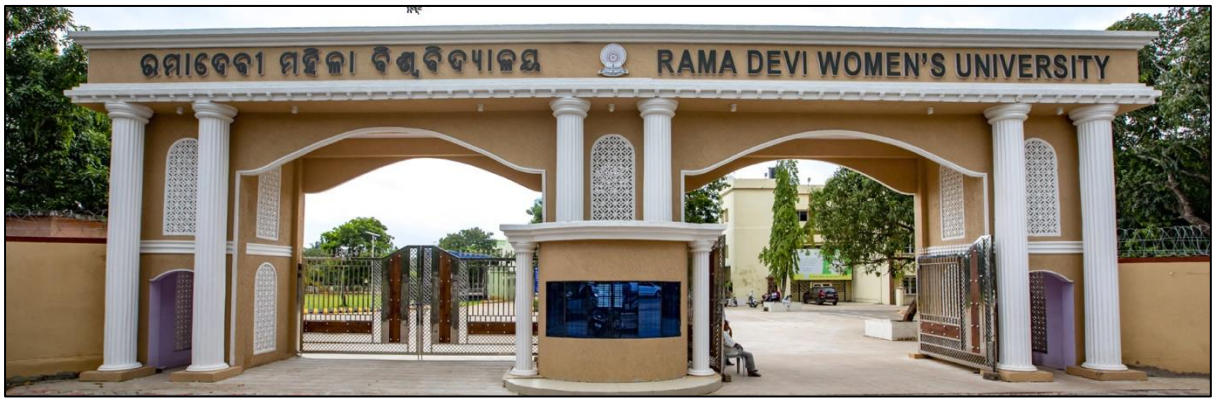
Start Up and Innovation Policy



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1. Introduction

All India Council of Technical Education (AICTE), released a Start-up Policy document for AICTE-approved institutions in November 2016, to address the need fo0r the inculcation of innovation and entrepreneurial culture in higher education institutions (HEIs). The policy primarily focused on guiding the AICTE approved institutions and implementing the 'Start-up Action Plan' of the Government of India. After the release of the Start-up policy which further interaction & feedback was received from education institutions, which indicated at a need, a more elaborate and comprehensive policy guiding document, applicable for all the HEIs in India. This led to the 'National Innovation and Start-up Policy (NISP)'.

In this regard, a committee was constituted in RDWU 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 Rama Devi Women's University (RDWU), which covered Intellectual Property ownership, revenue sharing mechanisms, norms for technology transfer and commercialization, equity sharing etc. After multiple rounds of meetings, the Innovation and Startup Policy wasfinalized for the students and faculties of RDWU.

2. Vision

India needs to evolve systems and mechanisms to convert the present demographic dividend into high quality technical human resource, capable of performing cutting edge research and innovation and deep-tech entrepreneurship in order to succeed in its aspirations to become a five trillion-dollar economy. The 'National Student and Faculty Startup policy 2019' is a guiding framework to achieve an educational system oriented towards startups and entrepreneurship opportunities for student and faculties. The guidelines provide ways to students and faculties of RDWU for developing entrepreneurial agenda, managing Intellectual Property Rights (IPR) ownership, technology licensing and equity sharing in Start-ups or enterprises established by faculty and students. In India, innovation is yet to become the epicenter of education. In order to achieve the cultural and attitudinal shift and ensure that 'Innovation and Start-up' 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 RDWU to actively support innovation and entrepreneurship (I&E) related activities, thus encouraging the staffs students to participate, learn and consider start-ups and entrepreneurship as a career option.

3. Mission

- Creating a culture of innovation by encouraging ideation and Intellectual Property (IP) development.
- To identify student & faculty innovators, promote and support them to evolve self- sustaining business models. It works to cultivate the innovation

ecosystem within the university to harness the entrepreneurial potential of the young minds.

- To impart a supportive and vibrant environment to stimulate the innovative attitude of the student entrepreneurs, startups/SMEs and enable them to design technology-based products and services leading to job creation for strengthening the regional and national economy.
- Forging strategic alliance and planning network building activities to engage various Stake holders from different sectors including start-up resources, Incubation centers, investors and promoters

4. Strategies and Governance

Entrepreneurship promotion development will be one of the major focus areas of the RDWU strategies. To facilitate development of an entrepreneurial ecosystem in the RDWU and nearby areas, specific objective and associated performance indicators will be periodically defined for assessment.

Resource mobilization plan will be implemented out at the RDWU level for supporting innovation, pre-incubation and incubation infrastructure facilities. A sustainable financial strategy will be defined in order to reduce any organizational constraints faced during the entrepreneurialagenda's implementation.

i. Investment in the entrepreneurial activities will be a part of the University's financial strategy.

ii. The strategy will also include raising funds from diverse external funding sources through the government (state and central) such as DST, DBT, MHRD, AICTE, MEITY, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, StartupIndia, Invest India, Startup Odisha, SFRUTI scheme, MSDE, MSME, etc. and non- government sources.

iii. To support technology incubators, RDWU will approach private and corporate sectors in order to generate funds, under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013.

iv. RDWU will also resource funding through sponsorships and donations. We will actively engage with the alumni network for promoting Innovation & Entrepreneurship.

For expediting the decision making, hierarchical barriers will be minimized by empowering the individual autonomy. The ownership of initiatives will also be promoted. Importance of innovation and entrepreneurial plan will be cited across the RDWU and will be promoted and highlighted at the University's Academic Calendar programs such as conferences, convocations, seminars, workshops, etc. Product to market strategy for startups would be developed by the RDWU on a case to case basis. Development of entrepreneurship culture will not be limited within the boundaries of the University; rather it will serve as a driving force in developing

entrepreneurship culture across its vicinity (regional, social and community level). Moreover, international exchange programs, internships, and engaging international faculties in innovation and entrepreneurship will also be promoted.

5. Overall Procedure for Students and Faculty Governance

i. A student/group of students has to find out a problem statement. Problem statement should be realistic and associated directly with societal issue. The problem statement must be adhered to any of the areas given in Annexure-1.

ii. The Student has to find out a potential solution that can solve the predefined problem. The solution should be an innovative one. The idea or innovative process is to be uploaded through University website. The ideas must be as per the TRL 3 level. (Refer Annexure-2).

iii. By default, these ideas will be considered as entries for the National Innovation Contest organized by MHRD Innovation Cell, GOI. If anyone wants to opt out from the contest, they may do so.

iv. Each group will be assigned to a faculty member for mentorship. Each group has to prepare a prototype or design under their mentor. The prototype must adhere to minimum TRL 5 (Refer Annexure 2). University will provide lab facilities to the groups for preparing prototypes.

v. The prototype will be evaluated by experts based on potency, market value etc., to assess its eligibility.

vi. Once the idea/prototype is eligible for a startup as deemed by experts, it should be registered as a student startup under a type of business entity like Proprietorship, Partnership Firm, LLP, Private Limited Company and One Person Company. Start- ups should be able to provide a copy of their registration certificate/letter to his/her academic institution.

vii. In the next step, RDWU will help the student to incubate the startup and extend assistance in every way to make it a successful startup in the market.

viii. Faculties need not undergo the ideation stage to take part in competition as stated above. They can directly go for registration of their idea/prototype and follow the steps from 5-7.

6. RDWU Innovation and Startup Categories

The admission to RDWU Innovation and startup scheme can be in any one of the following categories:

CATEGORY-I:

The Faculty, academic staffs and students of RDWU, with the purpose of trying out a novel technological idea for up-gradation to a commercial proposition, scaling up a laboratory proven concept, and setting up a technology business enterprise will qualify for a pre-incubation project. Under this category, the participants must have

an idea to undergo pre-incubation stage. It is assumed that the innovator wants to commercialize the technology and would graduate to Category-II within 1 year from beginning the pre-incubation.

CATEGORY- II:
Technology based Start-up Company promoted by a first-generation entrepreneur desirous of R&D partnership with the University or a company, with the objective of commercializing a novel technological idea, scaling up a laboratory proven concept and setting up a technology business enterprise.

CATEGORY- III:
A non-technology based startup idea can also be encouraged which has business and commercial potential adhering to the following rules and regulations as stated by the university with any of the following company or firm registration subjected to faculties, staffs and students. The funding assistance on such venture would be purely based on the guidelines of the following funding agencies it feels competent to or else any other sources of assistance can be taken based on the decision of the Innovation committee of the University adhering to the stated rules and regulations of the University at the time.

7. Eligibility Criteria

Following are the eligibility criteria for admission to RDWU Innovation and startup scheme.

i. It is open to the individuals or a team comprising of faculty, staff, researchers, alumni and students of the RDWU.

ii. RDWU Innovation and start-up policy also welcomes outside promoters.

iii. A majority of the core team should be Indian citizens.

iv. A company has to be registered with RoC (Registrar of Companies) to be incubated in RDWU Innovation and Incubation centre (Category-I, II or III).

v. A company not registered with RoC (Proprietorship or Partnership) would have to do so within 6 months of admission to RDWU Innovation and Incubation center, or before the disbursal of seed fund, whichever is earlier. A company can exist as a private limited company, a proprietorship or a partnership before it is admitted. Else, if no funding is required, the following entity can continue as a proprietorship or a partnership firm.

vi. RDWU Innovation and start-up scheme will admit both technology-based and non-technology-based companies in any discipline. An Acceptable business could be innovative, technology-based, an idea or a service. In addition, a good concept of a non-technology-based idea or service will be encouraged based on the decision of the RDWU screening committee.

8. Admission Procedure

Anyone who wants to avail RDWU innovation and startup scheme must register through RDWU website. After registering in Category-I, the innovator has to give details of their ideas and in category-II, has to fill up all the details in the website itself, about the ideas, registration certificates, etc. The confirmation of admission will be notified in the website, safeguarding the idea and interest of the following individual/ team.

9. Fostering Innovation and Start-Ups

i. RDWU Innovation and Start-up scheme establishes 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 institution.

ii. While defining their processes, RDWU Innovation and startup scheme will offer access to pre-incubation & Incubation facility to start ups by students, staff and faculty for a mutually accepted time-frame.

iii. RDWU Innovation and startup scheme will allow licensing of IPR from University to start up. If, 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 University, they 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.

iv. RDWU will allow for making a start-up (including social start-ups) and working part- time for the start-ups while studying/working.

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

vi. Student entrepreneurs may earn credits for working on innovative prototypes/business models. Student inventors may also be allowed to opt for start-up in place of their mini project/ major project, seminars, summer trainings. The area in which a student wants to initiate a start-up may be interdisciplinary or multidisciplinary.

vii. Along with the same, RDWU will be working in a process of HUB & SPOKE Model in which the HUB will be represented by the RDWU and the SPOKES will be categorized as internal spokes (departments of RDWU) and external SPOKES (the affiliated women colleges to the RDWU).

10. Incubation Process

i. The student must describe how they will separate and clearly distinguish their ongoing research activities as a student from the work being conducted at the startup.

ii. Students who are under incubation, but are pursuing some entrepreneurial ventures while studying would be allowed to use their address in the University to register their company with due permission from the institution.

iii. Student entrepreneurs would be allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage, with due permission from the university.

iv. RDWU allows its students to take a semester/year break (or even more depending upon the decision of review committee constituted by the University) to work on their startups and re-join academics to complete the course.

v. Student entrepreneurs may earn academic credits for their efforts while creating an enterprise. RDWU would setup a view committee for reviewing the startup by the students, and based on their progress, it may consider giving appropriate credits for academics.

vi. Faculty and staffs are allowed to take off for a semester/year (or even more depending upon the decision of review committee constituted by the University) as unpaid leave/casual leave/earned leave for working on startups and rejoin later.

vii. RDWU allows the use of its resource to faculty/students/staff wishing to establish startup as a full time effort. The seniority and other academic benefits during such period may be preserved for such staff or faculty.

viii. RDWU will provide a part/full time MS/ MBA/ PGDM (Innovation, entrepreneurship and venture development) program where one can get their degree while incubating and nurturing a startup company. AICTE has already issued guidelines for a similar program.

ix. RDWU will facilitate the startup activities/technology development by allowing students/faculty/staff to use University infrastructure and other facilities, as per the choice of the potential entrepreneur in the following ways:

I. Short-term/six-month/one-year part-time entrepreneurship training.
II. Mentorship support on regular basis.
III. Facilitation in a various areas including technology development, ideation, creativity, design thinking, fundraising, 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. RDWU may also link the startups to their seed-fund providers/angel Funds/venture funds or may setup seed-fund itself, once the incubation activities mature.

V. In exchange for the services and facilities, the University may take 2% to 9.5% equity/stake in the startup/company, based on brand used, faculty contribution, support provided and use of University's IPR (a limit of 9.5% is suggested so that the University has no legal liability arising from a startup. The University 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.

VI. For staff and faculty, RDWU 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 the9.5%cap of company shares, listed above.

VII. There should be restriction on the 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.

VIII. 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.

IX. In case of compulsory equity model, Startup may be given a cooling period of three months to use incubation services on rental basis to take a final decision based on satisfaction of services offered by the University/incubator. In that case, during the cooling period, the University cannot force startup to issue equity on the first day of granting incubation support.

X. The university would also provide services based on mixture of equity, fee-based and/ or zero payment model. So, a startup may choose to avail only the support, not seed funding, from the university on rental basis.

XI. The University would extend this startup facility to the alumni of the university, as well as outside participants.

XII. Participation in entrepreneurship related activities needs to be considered as a legitimate activity of the 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.

XIII. Product development and commercialization as well as participating and nurturing the startups will now be added to a bucket of faculty duties and each faculty will choose a mix and match of these activities (in addition to minimum required teaching and guidance) and then, the respective faculty can be evaluated accordingly for their performance and promotion.

XIV. Institutions might also need to update/change/revise performance evaluation policies for faculty and staff as stated above.

XV. Institute would ensure that no liability is accrued to it at any stage, because of any activity of any startup.

XVI. 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.

11. Pre-Incubation Nudge

i. Problem Identification: Students will visit various sectors like villages, hospitals; urban areas etc. and visualize practical problems that are associated with those sectors. Various other field visits may occur for identification of real life problems.

ii. Ideation: Depending upon the problems, students have to come up with a potential solution for a specific problem. Those ideas should be novel, innovative and can be able to solve area life problem effectively.

iii. Collection of Ideas: Students have to submit the ideas in proper format to the authority using online mode. The ideas may be considered as entries for the smart India Hackathon and National Innovation Contest i.e., conducted by MoE.

iv. Screening of Ideas: Selected applicants will be required to give presentation to the evaluation committee. Based on the potency of their idea, they will be shortlisted.

v. Supporting, mentoring and strengthening of ideas: The shortlisted ideas will go through a series of workshops, webinars; lecture series etc., in order to improve their ability to solve problems and know various aspects of startups. Each idea may fall under the mentorship of a mentor from RDWU. Under his/her provision, the ideas may go to the incubation stage.

vi. Business plan preparation: Workshop will be conducted on 'business plan development' for awareness of students by inviting renowned experts from the specific industry or academia. Selected ideas are required to present their business plan with requsite market analysis.

vii. Prototype development: Finally, students have to prepare a prototype for their ideas. The prototype may be prepared under the direct supervision of the mentor assigned.

viii. Basic Idea Testing: Student idea needs to be tested before applying for incubation. Academic Institutions must ensure the pre-incubation qualification of a student's business idea.

ix. Promoters Details: Relevant details of promoters are required to be verified/ validated before allowing start-ups to enter the incubation process.

x. Registration of Start-up: The Student Start-up needs to be registered under a form of business entity like Partnership Firm, LLP, Private Limited Company and One Person Company. Start-ups should be able to provide a copy of the registration certificate/letter to his/her academic institution.

xi. Admission to Incubator/ Co-working Space: Admission into a start-up incubation/ co-working space programme of any Technology Business Incubator (TBI) (approved by GoI) is permissible.

This facility shall be offered to students who are currently enrolled in any degree program at RDWU. This is a support system to help students 'test' their ideas. They shall be offered

- Seed loan on availability
- The University shall offer seed-loan on generous terms to promote start-ups
- Space in the incubation center
- Use of Laboratory and Equipment
- Deferment of dues: In case the student is offered a pre-incubation and they are using facilities or availing seed loan, then they shall be permitted to defer such dues of the University or incubation center, based on a declaration to repay at a later stage.

12. Incubation Facility

After the process of pre-incubation, students have to be admitted in RDWU-TBI for availing incubation facility. The objective of the incubation facility is to promote the qualified ideas of the students into successful startups. For this noble cause, a number of facilities and services are provided by RDWU-TBI to incubate so that the innovative ideas can be converted in to successful startups. The facilities and services provided to incubatees are illustrated below following which RDWU-TBI will try it's best to transform the eligible students and faculties into successful entrepreneurs.

a) Infrastructure and Service provided to Incubatees

Upon admission to RDWU-TBI, the following infrastructural facilities will be offered to the incubate companies on an individual basis, apart from a set of shared/ common infrastructure mentioned herein after:

i. Office space: Company specific
ii. Internet connection
iii. Common use printer and reception service
iv. Common Lab services

Besides, RDWU-TBI will facilitate the incubate companies to access the laboratories and other resources of RDWU-TBI for their products development purposes. Access to departmental resources is possible through the request made to officials of RDWU-TBI and usage of such resources should be permitted beforehand by the concerned department to avoid conflict with departmental activities and objectives.

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

decision as to whether to accept such consideration in form of equity will solely depend on RDWU-TBI. Augmentation of resources in the department on account of such usage shall become the properties of the concerned department.

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

- ✓ File Server
- ✓ Laser Printer
- ✓ Photo copy machine
- ✓ Scanner
- ✓ Shredder
- ✓ Tele conferencing facilities
- ✓ Meeting/ Conference room with projection equipment

Apart from physical infrastructure as stated above, RDWU-TBI intends to create certain other supports and services which would include:

i. Pool of mentors and experts in technology, financial and related matters, with or without consideration.

ii. Organizing events to help companies network and showcase their technologies.

iii. Meetings with visitors of RDWU-TBI (such as successful entrepreneurs, VCs, Angel Investors, industry professionals). Incubatee companies can avail the above support and services when offered by RDWU-TBI. In addition, RDWU-TBI will also build up an information and knowledge pool for the aid of start-up companies. RDWU-TBI will coordinate with its allied partners and training providers to effectively train the start-up companies.

    - Training in business management: structured short courses
    - Training in business communication: written and verbal
    - Accounting tools/ software
    - Common secretarial pool/ staff
    - Experiences of successful companies – a knowledge/ information site to be created where management concepts, intellectual property evaluations, deal making, negotiations, networking, VC funding, company registrations etc., are avoidable
    - Networking events/showcases
    - Tie-ups with chartered accountants and other professional organizations as required

b) Mentoring and Advisory Services

The chairperson of RDWU-TBI will meet with company CEOs at least once a month for strategy reviews and discussion of operational issues.

- ✓ Each incoming company is offered a "Mentor," whois a person with extensive business experience or specific industry insight. She/he will advise the company on a limited basis regarding matters of particular importance to the company.
- ✓ A faculty advisor is also associated with incubate as a mentor on technology issues.
- ✓ Specialized mentors will also be made available to the companies to assist with particular strategic areas or provide project-oriented consultation.
- ✓ All companies will be provided access to professional consultation.

c) Market Research and Counselling

RDWU will extend to all incubatees facilities for consulting and market research services to incubatees. Services may include:

- ✓ Market research and opportunity identification
- ✓ Valuation of Businesses
- ✓ Competitor Research
- ✓ Market analysis and sizing
- ✓ Customer Search
- ✓ Electronic Research
- ✓ Marketing plan formulation
- ✓ Consulting on strategies at various stages: Launch, Growth and Harvest ofbusinesses.

Any specialized consultancy work for a specific company has to be paid for by the incubatee directly. However, RDWU may provide certain services to all incubatees. However, it is the sole prerogative of RDWU to choose who would pay for these specialized services.

13. IPR Evaluation

Any IPR related activity will be dealt as per IPR policy of RDWU (deemed to be University). This document explains briefly the policy and the procedures for the Intellectual Property filing, evaluation of Intellectual Property, ownership, royalty sharing and is applicable to all the full and part-time employees, as well as students. The document provides some salient features of IPR policy of RDWU. Deemed to be University, which may be used as guidelines for IPR evaluation.

a) Evaluation of IP

Evaluation of Intellectual Property will be done by the IPRC (Intellectual Property Rights Committee). IPRC will assist various departments/ schools of the University in all matters relating to intellectual property. Among other responsibilities, the IPRC will help various departments to secure protection for intellectual property where ever appropriate and will review infringements, maintain central databases and files of patent applications, issued patents, trademarks and copyrights, licenses and agreements, coordinate with various departments in negotiating and preparing license and other agreements and review and approve and form all agreements relating to intellectual property.

IPRC shall be a standing committee with a tenure of five years. The Vice-Chancellor shall be the Chairman of this committee. Three members shall be nominated by the Vice-Chancellor from members of the faculty in order to provide broad technical expertise across various disciplines. The committee will invite subject experts as and when required. Evaluation of IP means

- ✓ Determining the ownership of IP and who made the intellectual contribution.
- ✓ Determining whether an IP is innovative and qualifies the eligibility criteria founded under the respective statute in India or foreign countries.
- ✓ Determining whether the IP has areas that can be used for commercialization.

After evaluation of IP, if RDWU decides not to take the responsibility for the protection of the IP, then it will assign all the rights of the IP to the inventors. A decision on the annual renewal of IP rights will be taken by the IPC. If RDWU decides not to renew the IP, fully or partially, then it will assign the rights of the IP, wherever relevant, to the "inventors." Promoters should fill an IP declaration worksheet at the time of admission. If some RDWU IP is being used, the worksheet should contain the following details.

i. Intellectual Property that is being transferred from RDWU to the company. This can be a patent, software code, copyright, design registration, developed product, algorithms, ideas and inventions, and alike.

ii. If any RDWU seed grants have been used in developing the technology which will go into the product(s) of the proposed company.

iii. If any students have worked on the technology and if their work will be incorporated in the product(s).

iv. If funds from Government agencies (DST, MIT, BNRS, DBT etc.) as well as private and public sources have been used in the development of the technology. If yes, what was the understanding with the funding agency in terms of sharing the IP.

v. If collaborative work with faculty members (who are not promoters) is being incorporated into the product(s).

vi. If any RDWU infrastructure (hardware, testing setup, instrumentation, computing resources, processes) has been used in developing the technology that will go into the product(s).

vii. If any consultancy projects were executed in the proposed area.

viii. An agreement with RDWU that the IP has been assigned to the company for commercialization.

The entrepreneur would have the option of first purchasing the rights of IP from RDWU and then being incubated or assigning equity to RDWU in the lieu of direct payments to RDWU. Applicants, who are the present faculty/student innovators aspiring for incubation, shall approach RDWU for consultation for IP filing/ transfer of / licensing of IP. They will initiate a letter to the RDWU requesting the transfer of IP in favor of a start-up company in the Business Incubator intended to be promoted/ supported by the inventor. The companies or promoters/founders will pay consideration in lieu of the transfer / licensing of/permission to use IP in their favour, which will be decided by RDWU as per the information given below. IP transfer/ IP licensing/ permissionto use IP will be in favor of only the registered companies.

b) Royalty Income Sharing

For transfer/licensing of permission to use IP owned by RDWU in favor of the incubatee companies, the costs of securing the property, licensing, including the costs to operate and support a technology transfer office and IPRC, and the costs of obtaining a patent or other protection for the property on behalf of the University shall first be recaptured from any royalties or other license payments received by RDWU and the remainder of such income (including, but not limited to, license fees, prepaid royalties, minimum royalties, milestone payments and sublicense payments) shall be divided as per University's rules.

c) Product Ownership Rights for Technologies Developed at University

- ✓ When University 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 University.

i. Inventors and institute could together license the product / IPR to any commercial organization, with inventors having the primary say. License fees could be either / or a mix of

   - Up-front fees or one-time technology transfer fees
   - Royalty as a percentage of sale-price
   - Shares in the company licensing the product

ii. SPV may be requested to hold equity on behalf of institute if needed.

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 a 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.

   ✓ On the other hand, if product/ IPR is developed by innovators not using any University 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, (minimum members to be five) five-member committee consisting of two faculty members (having developed sufficient IPR and translated to commercialization), two of the University's alumni/ industry experts (having experience in technology commercialization) and one legal adviser with experience in IPR, will examine the issue after meeting the inventors and help them settle the dispute amicably, to every body's satisfaction. University can use alumni/ faculty of other Universities as members, if they cannot find sufficiently experienced alumni/ faculty of their own.

   ✓ University IPR cell or incubation Centre 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 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 are experienced and excel in technology translation. If inventors are using their own funds or non-University funds, then they alone should have a say in patenting.

   ✓ University'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/ University will have no say, including heads of departments, heads of the University, deans or registrars.

- ✓ Inter disciplinary research and publication on startup and entrepreneurship would be promoted by the institution.

14. Organization Capacity & Incentives

i. RDWU would recruit staffs that have a strong innovation and entrepreneurial/ industrial experience, behaviour and attitude. This will help in fostering the innovation and entrepreneurship (I&E) culture.

   a. Some of the relevant faculty members with prior exposure and interest would be deputed for training to promote I&E.

   b. To achieve better engagement of staff in entrepreneurial activities, University Policy on Career Development of the staff would be worked up to constant up skilling.

ii. Faculty and departments of the RDWU result work in coherence, pluscross-departmental linkages should be strengthened through shared faculty, cross-faculty teaching and research in order to gain maximum utilization of internal resources and knowledge.

iii. Periodically some external subject matter experts such as guest lecturers or alumni will been engaged for strategic advice and bringing in skills which are not available internally.

iv. Faculty and staff are to be encouraged to do courses on innovation, entrepreneurship management and venture development. In order to attract and retain right people, University will develop academic and non-academic incentives and reward mechanisms for all staff and stake holders that actively contribute and support entrepreneurship agenda and activities.

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

vi. The recognition of the stakeholders may include offering use of facilities and services, strategy for shared risk, as guest teachers, fellowships, associate-ships, etc.

vii. A performance matrix would be developed and used for evaluation of annual performance.

15. Creating Innovation Pipeline & Pathways

i. To ensure maximum student exposure to innovation and pre-incubation activities at their early stage and support the pathway from ideation to innovation and marketing, mechanisms has been devised at RDWU.

a. 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 University entrepreneurial agenda.

b. Students/ staff would be taught that innovation (technology, process or business innovation) is a mechanism to solve the problems of the society and consumers. Entrepreneurs should innovate with focus on the market niche.

c. Students would be encouraged to develop entrepreneurial mind set 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.

d. Doing activities to prepare the students for creating the start up through the education, integration of education activities with enterprise related activities.

ii. RDWU would link its startups 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.

iii. RDWU will establish Institution's Innovation Councils (IICs) as per the guidelines of MHRD's Innovation Cell and allocate appropriate budget for its activities. RDWU IIC would guide institutions in conducting various activities related to innovation, startup and entrepreneurship development. Collective and concentrated efforts would be undertaken to identify, scout, acknowledge, support and reward the proven student ideas and innovations to further facilitate their entrepreneurial journey.

iv. For strengthening the innovation pipe of the University, access to financing must be opened for the potential entrepreneurs.

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

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

c. A culture needs to be promoted to understand that money is not free and is the risk

d. capital. The entrepreneur must utilize these funds to get returns. While funding means taking risk on the entrepreneur, it is an obligation of the entrepreneur to safeguard the interests of their funding agency.

v. RDWU must develop a ready reckoner of Innovation Tool Kit, which must be kept on the homepage on University's website to answer the doubts and queries of the innovators and enlisting the facilities available at the University.

16. Norms for Faculty Start-Up

i. For better coordination of the entrepreneurial activities, norms for faculty to do start- ups have been created by the institutes. Only those technologies would be taken for faculty start-ups which originate from within RDWU.

ii. Role of faculty may vary as an owner/ direct promoter, mentor, consultant or on board member of the startup.

iii. University should develop a policy on 'conflict of interests' to ensure that the regular duties of the faculty doesn't suffer much owing to his/her involvement in the startup activities.

iv. Faculty startup may consist of faculty members alone or with students or with faculty of other Universities/alumni/other entrepreneurs.

v. In case the faculty/staff holds the executive or managerial position for more than three months in a start-up, they will go on sabbatical/leave without pay/utilize their existing leave.

vi. Faculty must clearly separate and distinguish an on-going research at the University from the work conducted at the startup/company.

vii. In case of selection of a faculty startup 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 University) may be permitted to the faculty.

viii. Faculty must not accept gifts from the startup.

ix. Faculty must not involve research staff or other staff of University in activities of the startup and vice-versa.

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

17. Collaboration, Co-Creation, Business Relation

i. Stakeholder engagement will be given prime importance in the entrepreneurial agenda of the University. University will 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.

ii. The University has developed policy and guidelines for forming and managing the relationships with external stakeholders including private industries.

iii. Knowledge exchange through collaboration and partnership would be made a part of the University Policy and the University must provide support mechanisms and guidance for creating, managing and coordinating these relationships.

iv. Formal and informal mechanisms such as internships, teaching and research exchange programmes, clubs, social gatherings, etc., will enable faculty, staff and students of the University with opportunities to connect to their external environment.

18. Periodic Assessment

Impact assessment of entrepreneurial initiatives such as pre-incubation, incubation, entrepreneurship education shall be performed regularly using well defined evaluation parameters such as

i. Monitoring and evaluation of knowledge exchange initiatives, engagement and assessment of all departments and faculty in the entrepreneurial teaching and learning would be assessed.

ii. Number of startups created, support system provided at the university level and satisfaction of participants, new business relationships created by the University would be recorded and used for impact assessment.

iii. Impact would also be measured for the support system provided by the University to the student entrepreneurs, faculty and staff for pre-incubation, incubation, IPR protection, industry linkages, exposure to entrepreneurial ecosystem etc.

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

v. Impact assessment for measuring the success would be in terms of sustainable social, financial and technological impact in the market.

19. Conflict of Interest

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

20. Agreements

The companies are required to sign the following agreements as applicable:

i. ***Incubation Agreement:*** Between RDWU and incubatee company for admission ofthe company in RDWU.

ii. ***Non-Disclosure Agreement:*** Between RDWU and incubate company/Client for availing R&D services in RDWU on a case-to-case basis.

iii. ***Equity Agreement:*** Between RDWU and incubatee company and its Promoters for RDWU's equity holding in the incubate company.

iv. ***Transfer of Technology Agreement/***Technology ***License Agreement:*** Between RDWU and incubatee company/licensee for transfer of technology from RDWU in the favour of Licensee.

v. ***Loan Agreement:*** Between RDWU and incubate company on sanction of the seed loan to the incubate company in RDWU.

vi. ***Usage of Lab:*** Between RDWU Departmental lab and an incubate company for usage of departmental resources of RDWU by the incubatee company as per the prevailing policy of the Departmental lab of RDWU.

21. Disclaimer

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

i. Ensuring the success of an incubatee company, its products/ process/ services or marketability.

ii. Ensuring quality of support and services provided by RDWU to the complete satisfaction of the incubate companies or their promoters/founders.

iii. Ensuring quality of services of the consultants engaged by the incubatee companies through RDWU. Incubatee companies will have to apply their judgments before getting in to a relationship with them.

iv. The incubate companies agree that RDWU or their employees shall not be held liable for any reason on account of the above.

22. Others:

i. RDWU does not guarantee the success and/or feasibility of the technology transferred from the University. RDWU or any person representing them shall not be liable for any acts or omissions of the incubated company.

ii. The above policy is subject to periodical review and amendment at any given time.

iii. All/ any disputes between the parties shall be referred for arbitration to the Vice Chancellor, RDWU or person so nominated by him/her, whose decision will be final and binding upon the parties. The arbitration shall take place in Bhubaneswar.

Annexure-1

The University should scout student or faculty or staff innovation or entrepreneurial ideation inTech or Non-Tech on the following themes:

1. Social Entrepreneurship & Rural Development
2. Healthcare, Wellness, Biotechnology & Biomedical devices.
3. Agriculture/ Horticulture/Floriculture/Veterinary/Diary (Tech & Sciences)
4. Climate Change & Sustainability
5. Food Processing & Food Tech.
6. Waste Management & Recyclability.
7. Renewable and affordable sustainable Energy & Clean Tech.
8. IoT & ICT based Technologies
9. Industry 4.0 (Cyber-Physical Systems, Block chain, Cognitive Computing, Cloud Computing, AI &ML, Tracking & Surveillance, Robotics & Drones, AR/VR)
10. Education & Law
11. Social E-Commerce
12. Smart Vehicles/Electric Vehicle/Battery technology.
13. Film & Media Sciences
14. Technologies for Physical & Mental Abnormalities
15. Forest Products & Allied
16. Textiles, Handicrafts & Handlooms
17. Logistics & Supply Chain Management, Cold Chain
18. Any Other (Tech & Non Tech) Sector Agnostic

Annexure-2

TRL0: Idea. Unproven concept, no testing has been performed.
TRL1: Basic research. Principles postulated observed but no experimental proof available.TRL 2: Technology formulation. Concept and application have been formulated.
TRL3: Applied research. First laboratory tests completed; proof of concept.
TRL 4: Small scale prototype built in a laboratory environment ("ugly" prototype)
TRL5: Large scale prototype tested in intended environment.
TRL6: Prototype system tested in intended environment close to expected performanceTRL7: Demonstration system operating in operational environment at pre-commercial scale.
TRL 8: First of a kind commercial system. Manufacturing issues solved. TRL9: Full commercial application, technology applicable for consumers.