



PRESIDENCY UNIVERSITY

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Approved by AICTE, New Delhi

Policy No. R-4/P.2

POLICY ON ESTABLISHMENT OF CENTER FOR INNOVATION, INCUBATION AND ENTREPRENEURSHIP (CIE)

(This Policy is made in accordance with section 11 (ii) of the Regulation for Development of Research Division and Research Promotion [R-4])

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POLICY ON ESTABLISHMENT OF CENTER FOR INNOVATION, INCUBATION AND ENTREPRENEURSHIP (CIIE)

(Under Section 11 (2) of the Presidency University Regulation No. R-4)

1. PREAMBLE

Centre for Innovation, Incubation and Entrepreneurship (CIIE) is a Not for Profit Centre at Presidency University (PU), Bangalore, dedicated to promoting innovation and entrepreneurship. CIIE is registered as a Section 8 Company of the Companies Act, 2013.

2. SHORT TITLE AND APPLICATION

2.1. This document shall be called the “Presidency University Policy on Center for Innovation, Incubation and Entrepreneurship ” 20XX.

2.2. This document shall come into effect from the date of approval by the Academic Council of Presidency University and ratified by appropriate higher bodies.

3. EXTENT AND APPLICABILITY

This policy is applicable to all students, faculty and research staffs involved in various incubation activities of the CIIE Presidency University. The applicability to support is broad-based and covers technologies/Intellectual Property developed wholly at the University or partly through collaborations elsewhere, as well as external start-ups with which Presidency University members are associated as consultants or mentors.

4. OBJECTIVES OF CIIE

The primary objective of the CIIE is to nurture entrepreneurial efforts of the students and the faculty members by providing the necessary support to enable commercialization or patenting of innovations. The incubators are opportunities for students and faculty members, alumni, and research partners, to prototype and experiment with innovative solutions and application of multidisciplinary technologies to result in products and/or processes of commercial value.

CIIE is a catalyzer. The objectives of CIIE are:

4.1. To facilitate creation of new knowledge, processes, products, and services by collective purposeful brain storming amongst faculty, students, technocrats, bankers, and investors.

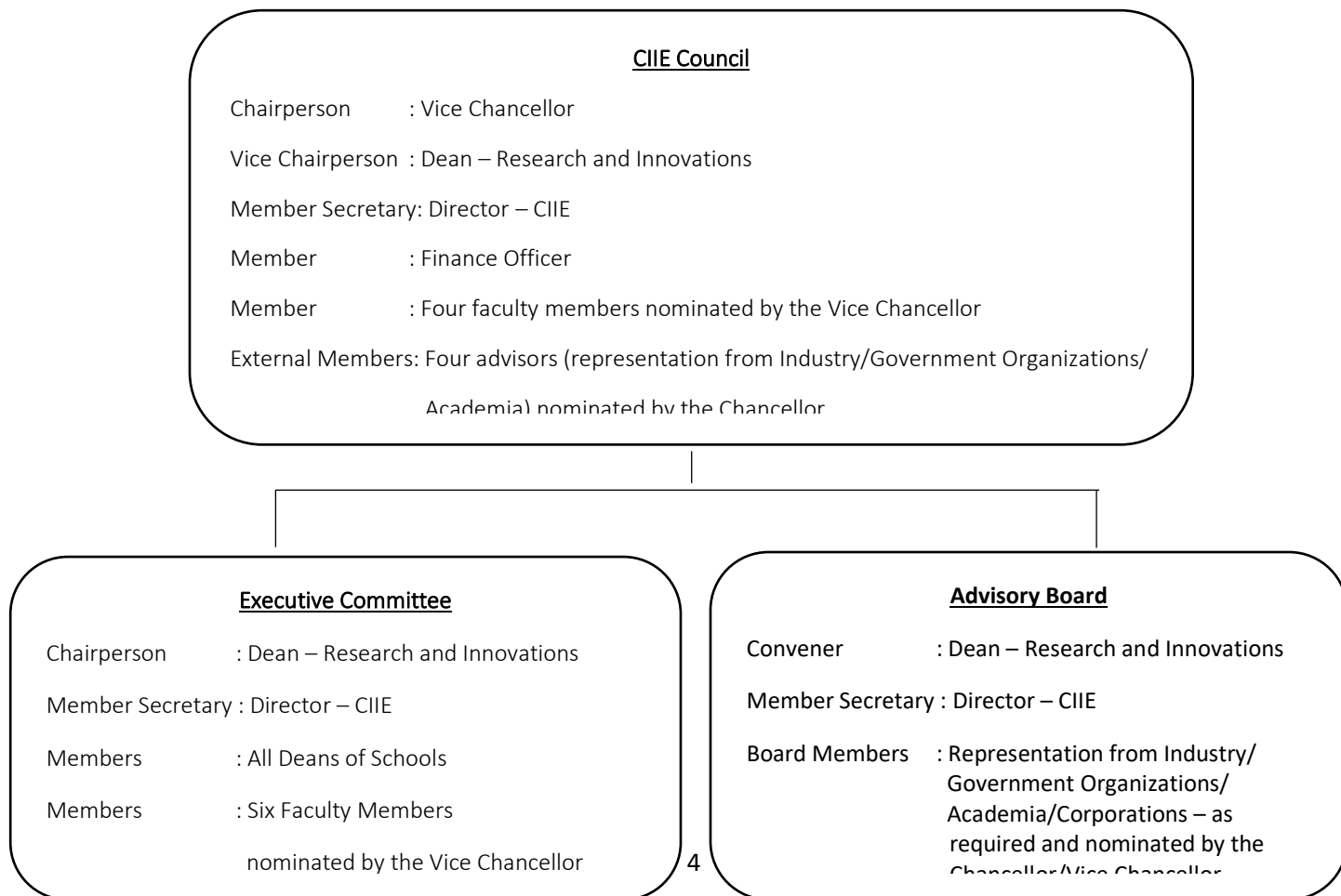
4.2. To provide services for encouraging innovative ideas to promote inter/multidisciplinary research, training and support for innovation and entrepreneurship.

- 4.3. To provide cost effective, value added services to startups - like mentoring, legal, financial, technical, intellectual property related services.
- 4.4. To organize workshops, conferences, focused group discussions, lectures related to Incubation, Innovation, business, and investment opportunities. In addition, training related to writing project proposals, submission of patents and working knowledge of Intellectual Property Rights (IPR).
- 4.5. To provide a platform for speedy commercialization of new products or processes.
- 4.6. To build a vibrant startup ecosystem, by establishing a network between academia, financial institutions, industries, and other supportive institutions.
- 4.7. To create employment opportunities to support the growth of the local society.

5. GOVERNANCE OF CIIE

A recommended governing structure for the CIIE is depicted in Figure – I.

Figure – I: Governing Structure of CIIE



5.1. CIIE Council

- i. The CIIE Council is the apex body for the governance of CIIE. The CIIE Council reports to the statutory body, Research, and Innovation Council (R&IC).
- ii. The CIIE Council shall be the primary interface with the government agencies and shall also ensure compliance with the requirements of a Section 8 Company.
- iii. The CIIE Council has the responsibility to provide the overall direction and support to the CIIE. The CIIE Council shall evaluate and approve the resolutions/proposals submitted by the executive committee of the CIIE. The CIIE Council shall prepare and place the budget of the CIIE for approval before the R&IC. The CIIE Council shall also review the work and progress of the activities of the CIIE and submit an annual report to the R&IC.
- iv. The CIIE Council shall meet at least twice in an academic year.

5.2. Advisory Board

- i. The main responsibility of the Advisory Board is to provide expert direction and coaching to the CIIE. Members of the Advisory Board may support the CIIE on specific projects, including exploring opportunities for funding the incubators.
- ii. Members of the Advisory Board may also provide specific training for the students and faculty members participating in the CIIE initiatives.
- iii. The members of the Advisory Board may provide direct inputs to the CIIE Council. The convener of the Advisory Board may arrange for meetings of the Advisory Board or with the few members of the Advisory Board as required with the approval of the Chairperson of the CIIE Council.

5.3. Executive Committee

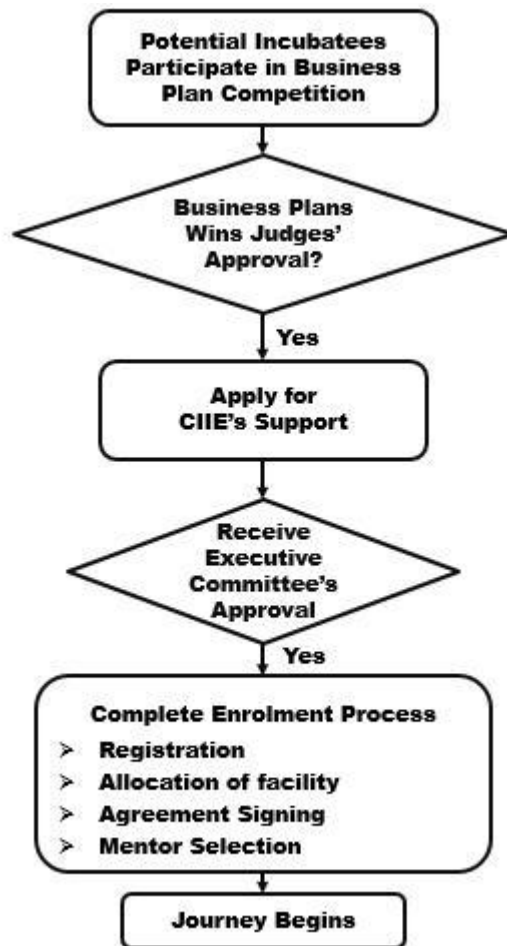
- i. The Executive Committees shall be having the responsibility to execute the strategy and goals of the CIIE (as approved by the CIIE Council). It shall also have the responsibility to

oversee the operations of the CIIE and manage the budget of the CIIE.

- ii. The Executive Committee shall prepare the project proposals, staff requirements, budget estimates and the operational calendar of the CIIE for a given academic year. This shall be placed before the CIIE Council for perusal, advice, and approval.
- iii. The Executive Committee shall meet at least four times in an academic year, with the recommendation that at least two meetings are conducted every semester.

6. OPERATING MODEL

The operating model of CIIE is depicted below in Figure – II.



7. OPERATING POLICY OF CIIE

To attain the mission and objectives of CIIE, it has three operating policies:

- i. Entry Policy,
- ii. Incubation Policy
- iii. Exit Policy

7.1. Entry Policy

The entry policy of CIIE prescribes the eligibility criteria for the incubatee / entrepreneur. The selection criteria are as follows:

- 7.1.1. Any individual who has Innovative Idea and a Business Plan can apply to be an Incubatee.
- 7.1.2. All applicants have to participate in the biannual “Open Business Plan Competition Workshop” organized by Presidency University.
- 7.1.3. Winners and runners-up of business plan competition will be eligible to apply to be an Incubatee.
- 7.1.4. On receipt of expression of interest from the short-listed candidates, a selection committee constituted by the Executive Committee shall review the applications and select the Incubatees.
- 7.1.5. The selected list of Incubatees/entrepreneurs shall be presented to the Executive Committee for approval and for ratification to the CIIE Council. The selected Incubatees on completion of the registration process will become official Incubatees of CIIE.

7.2. Incubation Policy:

The framework of CIIE incubation policy is as follows:

- 7.2.1. The Incubatees shall be allocated a working zone at the premises of CIIE.
- 7.2.2. CIIE will provide mentoring services to innovate and develop prototypes, conduct market surveys, find customers and funding agencies, etc.
- 7.2.3. On completion of prototype, product innovation and market research, the Incubatees will be mentored to file applications for patent registration, and if required for setting up a company.
- 7.2.4. CIIE will facilitate and arrange meetings with legal experts and other business experts to complete the registration processes.
- 7.2.5. All Incubatees are encouraged to participate and present their cases in national and international competitions and explore collaborative business opportunities.
- 7.2.6. In select cases, CIIE may approve a seed capital depending on the merits of the case/proposal, and, approval of the CIIE Council.

7.3. Exit Policy:

All Incubates will eventually have to find their own place for business operations and leave the CIIE premises. However, all such Incubates/ entrepreneur shall continue to remain as mentees of CIIE.

The Exit Policy of CIIE is as follows:

- 7.3.1. The Incubates are allowed to leave the CIIE premises any time after a year from the commencement of the project. In case, the process for filing for a company is in progress, the Incubate may exit after the completion of the registration process.
- 7.3.2. The maximum period an incubate will be allowed to function in the CIIE premises shall be 24 months from the commencement of the project. On completion of 18 months, all such Incubates shall be notified to submit their exit plan.

8. MANDATORY OBLIGATIONS FROM THE SUCCESSFUL THE INCUBATEES

Details of the contractual obligations with successful Incubates shall be mutually concluded. However, the following points shall necessarily be a part of the contractual obligations between the CIIE and the successful Incubatee:

- 8.1. All successful Incubatees are obliged to incorporate at least one of their mentors from CIIE as a Board Member of the newly formed company for a minimum period of 5 years.
- 8.2. The Incubatee /Company shall provide a minimum of 5% stake from the company's profit to fund the activities of the CIIE, until the release of the first IPO of the company.
- 8.3. CIIE will have the right to formulate and publish Case Studies about the successful Incubation and the progress of the concerned company. In addition, the faculty members who mentored the successful Incubatee shall be co-authors of publications, patents and/or copyright with the Incubatee pertaining to the work done during the period of Incubation (or until the time of exit of the Incubatee).

9. CONFIDENTIALITY CLAUSES

- 9.1. It is obligatory for the mentors and the mentees involved in a CIIE Project to undertake a Non-Disclosure Agreement to maintain confidentiality of the technical know-hows, business processes, strategies, and fund-raising plans.
- 9.2. Any publication related to a CIIE Project shall necessarily seek prior approval of the Executive

Committee of CIIE. This is to protect all stakeholders against any violation of Confidentiality and/or Plagiarism.

10. DISPUTE RESOLUTION

Dispute resolution is an integral part of CIIE governance. The following clauses shall guide the dispute resolution process:

- 10.1. In case of a dispute, the aggrieved member(s) shall make a formal request for dispute resolution to the Director – CIIE.
- 10.2. The Director – CIIE shall make the initial effort to resolve the dispute. In case of a resolution, the Director – CIIE shall complete the resolution report and submit a copy to the Executive Committee for records.
- 10.3. In case the initial effort of the Director – CIIE fails to resolve the dispute, the Director – CIIE shall report the matter to the Chairperson of the Executive Committee. The chairperson shall constitute a Dispute Resolution Committee chaired by a Dean and two other senior officials who are members of the Executive Committee.
- 10.4. The Dispute Resolution Committee shall complete the process of dispute resolution and submit its recommendations to the chairperson of the Executive Committee. The decision of the chairperson of the Executive Committee shall be communicated to all concerned and the dispute shall be deemed as resolved.
- 10.5. However, if any of the aggrieved member(s) are not satisfied with the dispute resolution (as mentioned above), may submit an appeal to the chairperson of the CIIE Council.
- 10.6. The chairperson of the CIIE Council shall investigate the matter (using a sub-committee as deemed necessary) and communicate the recommendations for the dispute resolution to all members of the CIIE Council for their inputs and recommendations. Based on these inputs the chairperson of the CIIE Council shall make the final decision regarding the dispute resolution, which shall be binding on all concerned.

11. AMENDMENTS

- 11.1. As the CIIE is incorporated as a Section 8 Company under Companies Act, 2013, for fostering innovation and entrepreneurship, the policies and guidelines will be subject to

any changes in the concerned act or any other legislation.

- 11.2. This policy will be reviewed periodically to rectify anomalies, if any, and to incorporate feedback received from the stakeholders, impact analysis and deliberations of the focus group constituted by the Vice Chancellor.
