

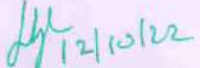
**BABA BANDA SINGH BAHADUR ENGG COLLEGE
FATEHGARH SAHIB**

Ref. No. BBSBEC/AdHn/1731

Date: 10/10/2022

**Approval and Notification of National Innovation and Start-up Policy of
the institute**

The BBSBEC National Innovation and Start-up Policy have been formed by the nominated expert committee. The policy document is approved herewith and further the team is directed to upload the policy document on the college website under R&D Innovation Cell.


12/10/22

Principal

**Principal
B.B.S.B. Engg. College
Fatehgarh Sahib (Pb)**

NATIONAL INNOVATION AND START-UP POLICY (NISP) FOR FACULTY AND STUDENTS



BABA BANDA SINGH BAHADUR ENGINEERING COLLEGE

*Established by Shriomani Gurudwara Prabandhak Committee, Sri Amritsar, in 1993
Approved by AICTE, New Delhi and Affiliated to IKGPTU, Kapurthala
Accredited by NAAC with 'A' Grade*

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I. About BSBEC Institution's Innovation Council (BSBEC – IIC)

BBSBEC Institution's Innovation Council (BBSBEC-IIC) Fatehgarh Sahib is committed to nurturing innovation by encouraging, supporting, and promoting technology-based startups and providing an ecosystem for their growth. BBSBEC-IIC plays an integral role in developing the paradigm of entrepreneurial approach and environment of conceiving, creating, and commercializing ventures at the institute or any other startups aligned to the core theme.

Objectives of BBSBEC-IIC

- a) To encourage and promote innovation and assist start-ups by establishing and providing physical infrastructure
- b) To provide incubation services to innovation and start-ups by facilitating physical infrastructure
- c) To conduct entrepreneurial activities, create culture of innovation and entrepreneurship technology, management consulting services and guidance leading to technology-based start-ups

Thrust Areas for the Incubation

- Software / IT based solutions
- Electrical and Electronics
- Automation & Robotics
- Surface Coating and Material Engineering
- Non-Traditional Machining
- Manufacturing Systems
- AI, ML and IoT

II. BBSBEC- National Innovation and Start-up Policy (NISIP)

The BBSBEC National Innovation and Start-up Policy (NISIP) is based on the MoE's Start-up Policy 2019, Industrial and Business Development Policy 2017 of Government of Punjab, Punjab Technical University Start-Up and Entrepreneurship guidelines and Startup Action Plan of Government of India and Standup India. This policy address the

- 1) Strategies and Governance

- 2) Creation of Startup enabling Institutional Infrastructure
- 3) Nurturing Innovations, Entrepreneurship and Start-ups
- 4) Norms for the Faculty, Staffs and Students Startups
- 5) Intellectual Property Rights Protection and Licensing
- 6) Monitoring and Follow up
- 7) Review

1) Strategies and Governance

- Establishment of the Entrepreneurship Promotion, Development, and Implementation Unit, headed by a Senior Professor, aims to promote start-ups, entrepreneurship, and innovation within the institution
- Encourage Innovation, Startups, and Entrepreneurship activities within the institution by organizing workshops, internships, and startup competitions.
- Building strong linkage with State/Center Govt. Incubation Centers such as Biotech Incubator, STPI Incubation Centre
- Allocation of funds to promote Incubation Center, Entrepreneurial and Startup activities in the institution's budget
- Development of infrastructure, knowledge creation, technological advances, and skilled manpower, leading to high-growth entrepreneurial ventures
- Enabling start-ups to define, develop, and follow best practices to conduct their business activities efficiently and effectively
- Facilitate funding mechanisms for Entrepreneurs and Startups
- Promotion of Interdisciplinary research and publication because of startup planning and management requires inter-disciplinary skills
- Promoting good business practices by ensuring organizations are handled in an ethical and transparent manner

2) Creation of Startup enabling Infrastructure

The College would facilitate the creation of a support infrastructure for enhancing innovation ecosystems.

Institutional Infrastructure

- **Co-working Space:** Well designed and furnished air-conditioned workspace with internet connectivity are available for the Incubate. Meeting and conference rooms are available for brainstorming and discussions.
- **Conferencing Facility:** Meeting rooms with audio and video conference facilities are available. Large conference halls facility of BBSBEC can be utilized by Start-up based on availability as per the rule.
- **Library:** Well-established library services are accessible with access to research papers and international journals. Software licenses would be made available as per requirement.
- **Eatery:** A shared pantry is available with a refrigerator, heating flask and water cooler for startups. Mess providing food and snacks, juice corners and coffee shops are available at BBSBEC campus.
- **Miscellaneous:** Photocopier, hostel facilities are available on request depending on availability. Incubate can participate and attend various expert sessions and talks and other course works.

Outside Infrastructure

With the support of State/Center Government STPIs, STEP Ludhiana and Private Institutions, the college provides access to the following infrastructure.

- **Innovation Laboratory:** Access to the Research and Innovation Cell with state-of-art equipment like High-temperature Tribometer, Air Jet Erosion Test Rig etc. Under prior permission, faculty and students can conduct the tests.
- **Specialized hardware:** Specialized hardware and computing devices made available as per request.
- **Server space:** Server space and Application testing infrastructure made available depending on the requirement.

3) Nurturing Innovations and Start-ups

BBSBEC-IIC offers Pre-Incubation and Incubation support and services based on the requirements. It provides a common working platform in terms of motivation, guidance,

mentoring, value-based collaboration, physical co-working spaces and facilities for incubating. To bridge the gap between the current curriculum and industry requirements, it offers training programs for both Start-ups and other needy people. By hosting networking events, it provides a platform for budding entrepreneurs to pitch their ideas to investors. In order to facilitate the start-up activities and technology development, the Institute will allow students/faculty/staff to utilize institute infrastructure and facilities in the following ways.

- Facilitation in a variety of areas including technology guidance, ideation, creativity, design thinking, development, R&D Support, fund raising, financial management, new venture planning, business development, product development, product costing, marketing, Legal support and brand development.
- The Center will provide technical mentorship, business mentorship and financial advisory services with the support of State and Center Govt. STPIs.
- Institute may also link the start-ups to other seed-fund providers/ angel funds/ venture funds etc.
- License institute IPR as per the guidelines.
- Provide information and support regarding available State & Central schemes, incentives and grants.
- Grants & 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.
- Fellowships and, need based financial services are provided upon thorough examination of the application and decision taken by the advisory committee. The center will also provide assistance and support in getting loans.

4) Norms for the Faculty, Staffs and Students Startups

In accordance with this policy, Faculty, Staff, and Students can turn ideas based on IPR owned / co-owned by them into a Start-up company. There are various ways in which faculty members can Start-up, including alone or with students, with other faculty at other

institutes, with alumni or with other entrepreneurs. The following procedure has been designed to manage such a company within 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
- b) If a faculty member is an Owner or Co-owner of such companies with the permission of the Institute, he / she may also play an operational role (Technical Adviser, CEO, Manager etc.) with the approval of the Institute with the conditions given below:
 - Faculty/ staff do not compromise in their academic and administrative work / responsibilities in the college
 - 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 institute in the activities of the startup and vice versa.
- c) The faculty / staff who holds the executive or managerial position for more than six months in a startup company, they should take leave without pay/ or utilize existing leave.
- d) It is permitted for other faculty members to conduct consultancy projects through the company owned by a faculty member or staff member, as long as they comply with the institute's practices.
- e) Any testing / characterization of the product developed by the company should comply with the Institute's testing charges.
- f) 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 Institute.
- g) A Faculty/staff owned or co-owned companies will usually be required to incubate at the Institute incubator. However, in exceptional cases, where the faculty / staff /wants

to incubate outside the institute, a sufficient justification has to be provided for the approval of the Institute. In this case, the Institute's decision is final and binding.

For Students

The development of entrepreneurial mindset should be encouraged through practical learning, such as exposing students to training in cognitive skills (e.g. design thinking, critical thinking, etc.), and inviting local entrepreneurs and experts to address young minds. There must be a regular schedule of competitions, hackathons, workshops, boot camps, seminars, conferences, exhibitions, mentoring from industry professionals, and real-life challenges. The Institute shall prepare the students for creating startup through the above activities.

- a) If students are studying / working as interns, the institute may allow them to establish their own startup or to work part-time for an existing startup already in the incubator.
- b) It is possible for students to receive credit for working on innovative prototypes and business models in accordance with the rules and regulations of the college/university.
- c) It may be possible for students to opt for startup over their mini-project/major project, seminars, and summer trainings with the approval of the Concerned Department Committee.
- d) It may be permissible for students with approval from the affiliated incubator to use the startup idea / prototype as their major project work.
- e) It may be possible for students who are under incubation, but are pursuing some entrepreneurial ventures while studying, to register their own company using the institute's address with due permission from the institution.
- f) If the student entrepreneur's attendance falls below the minimum permissible percentage, they will be permitted to sit for the examination with due permission from the institution.
- g) In some cases, students may be allowed to take a semester/year break (or even more, if the institute's review committee so decides) to work on their start-ups and then re-join academics.
- h) Institute may set-up a review committee (Head RIC, HoD of the Student Department, CEO of Incubator and Head of the Institute) for review of student startup by students,

and based on the progress made, it may consider giving appropriate credits for academics.

- i) The institute 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, without explicit authorization from the right holders. The IPR developed by the Institute / startup has to be protected and licensed as per the Institute norms

- It is ideal for students and faculty members who intend to start a start-up based on the technology they have developed or co-developed, or that belongs to the institute, to be able to take a license on the said technology on easy terms, such as equity in the venture or license fees and/or royalties, to alleviate the financial burden of early stage investment.
- When institute facilities / funds are used substantially or when IPR is developed as a part of curriculum/ academic activity, IPR is to be jointly owned by inventors and the institute.
- 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
 - One-time technology transfer fees
 - Royalty as a percentage of sale-price
 - Shares in the company licensing the product
- If one or more of the inventors wish to incubate a company and license the product to this company, the royalties would be no more than 4% of sale price, preferably 1 to 2%, unless it is pure software product. If it is shares in the company, shares will again be 1%

to 4%. For a pure software product licensing, there may be a revenue sharing to be mutually decided between the institute and the incubated company.

- If product/ IPR is developed by innovators not using any institute facilities, outside office hours (for staff and faculty) or not as a part of curriculum by student, then product/ IPR will be entirely owned by inventors in proportion to the contributions made by them. In this case, inventors can decide to license the technology to third parties or use the technology the way they deem fit.
- If there is a dispute in ownership, a minimum three member committee consisting of one faculty members (having developed sufficient IPR and translated to commercialization), one of the institute's alumni/ industry experts (having experience in technology commercialization) 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 or incubation center will only be a coordinator and facilitator for providing services to faculty, staff and students. If 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 technology translation. If inventors are using their own funds or non-institute 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, deans or registrars

6) Monitoring and Follow-up

The success of the BBSBEC Startup and Entrepreneurship development policy will depend upon knowledge exchange through collaboration and partnership. These relationships are created, managed, and coordinated by the Head of Institution and Head-RIC, who are responsible for putting the policy into practice.

- a) It is essential to conduct regular impact assessments of the Institute's entrepreneurial initiatives, such as pre-incubation, incubation, and entrepreneurship education, using well-defined evaluation parameters, such as the number of workshops, conferences conducted, lab infrastructure, IPR policy, and review committee meetings at the department and institute levels.
- b) There should be a record of the number of startups launched, the support system provided by the institutions, and satisfaction of the participants, as well as the number of new business relationships developed by the institute.

7) Review

This policy is subject to the review once in 3 years. The policy may be amended and modified in the course of implementation; however, all such amendments and modifications shall be applied prospectively and shall not curtail any benefit already granted under the policy.

References

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