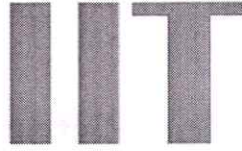




भारतीय
प्रौद्योगिकी
संस्थान
काशी हिन्दू विश्वविद्यालय



INDIAN
INSTITUTE OF
TECHNOLOGY
BANARAS HINDU UNIVERSITY



Innovation and Start-up Policy

Indian Institute of Technology (Banaras Hindu University)
Varanasi – 221005



banup

Revision History

Sl. No.	Particulars	Version
1.	Initial Draft	0.2
2.	Reviewed and approved by the committee	2.0

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Introduction

The Ministry of Human Resource Development released the National Innovation and Start-up Policy in 2019 for students and faculty of Higher Education Institutions (HEIs). The Policy is in line with the focus of Central Government on entrepreneurial projects.

The framework was created to enable the institutes to actively engage students, faculties and staff in innovation and entrepreneurship related activities as well as to bring uniformity across HEIs in terms of Intellectual Property ownership management, technology licensing and institutional level Start-up policy. Thus, enabling creation of a robust innovation and start-up ecosystem across all HEIs.

To promote innovation and entrepreneurship, following enablers are implemented in IIT (BHU) Varanasi.

Capacity Building Programs:

- The institute encourages training and development of faculty and staff involved in innovations and entrepreneurship development activities.
- To achieve better engagement in entrepreneurial activities, institutional policy on career development of faculty and staff would be modified with constant up skilling.
- Cross-departmental linkages are strengthened to facilitate research and entrepreneurial activities with multidisciplinary approach and to gain maximum utilization of internal resources and expertise.
- Periodically some external subject matter experts such as guest lecturers are engaged for strategic advice and to bridge the gap of industry academia.
- Faculty and staff are encouraged to do courses on innovation, entrepreneurship management, and venture development.

Awards and Recognition:

- In order to attract and retain talent, institute provides academic and non-academic incentives and reward mechanisms for all faculty, staff and stakeholders that are actively contributing to or supporting innovation and entrepreneurship activities.
- The reward system for the faculty includes sabbaticals, office and lab space for entrepreneurial activities, reduced teaching loads, awards, trainings, etc.
- The recognition to the stakeholders may include offering use of facilities and services, strategy for shared risk, working as a guest faculty, fellowships etc.
- A performance matrix may be developed and used annually for assessment and evaluation.

Attendance:

Students involved in setting up of start-ups may be given a relaxation in attendance up to 20%.

Semester/Year Break:

- **Students:** IIT (BHU) promotes entrepreneurship activities among students through sensitization workshops, ideation workshops and elective subjects.

The detailed policy to promote entrepreneurship activities among students is in progress. It will be published on the institute's website soon

- **Faculty & Staff:** The faculty/staff members can own the company or can be associated with any company in an executive capacity or can also be the promoter of the company after taking permission from the Institute. They can get themselves associated or start a new business venture in the prescribed application format at the Ideation Innovation & Incubation (I-3) Foundation (I3F)/I-DAPT HUB Foundation /any other section 8 companies in IIT (BHU) Varanasi. The faculty member can join a company as, (a) take a sabbatical leave and work full-time in the business or (b) dedicate part of the working hour to the business idea.

The detailed policy to promote entrepreneurship activities among faculty is published on the website. Click here https://intranet.iitbhu.ac.in/dord/doc/dord_faculty_entrepreneurship_policy.pdf to see detailed faculty entrepreneurship policy of the institute.

Accommodation:

The institute may provide accommodation to the student entrepreneurs within the campus for some period of time, depending upon availability of accommodation.

IPR Facilitation:

IIT (BHU) focuses to bring excellence in education, research and innovation. It is equally important to protect the Intellectual property. Therefore, the institute facilitates assistance to cover all different classes of Intellectual Property - Patent, Copyright, Design, Registration, Trademark, and Non-Disclosure Agreements.

When institute facilities / funds are used substantially or when IPR is developed as a part of curriculum/ academic activity, IPR is jointly owned by inventors and the institute. Inventors and institute can together license the product / IPR to any commercial organization.

Click here https://www.iitbhu.ac.in/contents/institute/2021/notification/noti_gad_ipr_24036.pdf to see detailed IPR policy of the institute.

Incubation Support:

Pre-incubation and incubation support in physical and virtual mode is offered by the institute to the start-ups for a period based on various schemes they have applied through.

Financial Assistance:

- The predominant model of start-up financing is debt funding. It is a big burden on the entrepreneurs. So, equity funding is also provided on case-to-case basis.
- The Institute works in association with external funding agencies of state and central government such as DST, NSTEDB, MSME, Start-up India, Invest India UP IT Policy and RKVY-RAFTAAR.
- The institute works in association with corporates such as Northern Coal Fields Ltd. HDFC Bank Ltd. Cisco & NASSCOM Foundation, to generate funds, under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013.
- The Institute has a worldwide alma matter and is actively engaged with them for mentoring, marketing and angel funding support to the Start-ups.

I-DAPT Hub Foundation

It is a nodal center and Technology Innovation Hub (TIH) for activities in “Data Analytics and Predictive Technologies” under National Mission on Interdisciplinary Cyber Physical Systems (NMICPS).

The area of Data Analytics and Predictive Technologies (DAPT) has been identified as one of the emerging fields which will impact significantly on a number of verticals of the economy, such as, Telecommunications, Power, Road Transport & Highways, Defense Research and Development and Health & Family Welfare. Further relevant areas are urban smart city initiatives, including city-wide water distribution, waste management, air quality monitoring & control, as well as manufacturing and governance at national and international scales.

The term smart states that the corresponding system or “verticals” (for example: an urban transportation network, soldier protection or healthcare diagnostics) is being enhanced by DAPT technology. The work on each vertical segment depends on the integration of several techniques or “horizontal” (for example: sensors, wireless communication, cloud computing and data analytics). With the increasing need for

efficient utilization of scarce resources such as water and energy, increasing urbanization, diagnostic/therapeutic delays, and increasing awareness of the impact.

For details please visit the website <https://www.idaphub.org/>

Mission:

Creating environment for Innovation, Entrepreneurship & Start-up Ecosystem, Technology Development, Skill Development and Establishment of Centre of Excellence through international linkages & collaborations

Objectives:

- To nurture the ideas and innovations emerging from the scientific, technological and knowledge capital
- To generate commercially viable and socially impactful Products/Processes/Services
- To contribute to the economic development and social wellbeing of the Region and the Country

Primary thrust areas:

- Telecommunications
- Power
- Road Transport and Highways
- Defence Research and Development
- Health & Family Welfare

Concept Mentors:

Each pre-incubation team / start-ups will have a concept mentor who has knowledge in the respective field and may be able to give advice and share their expertise with them directly. Preferably, the concept mentor will be from IITs, IISc or other Institute of National Importance.

Incubation programs:

- Pre-Incubation Program
- Incubation Program

Pre-Incubation Program:

The Pre-incubation Program is planned to empower inventors (final year undergraduate students / postgraduate students / PhD student / postdoctoral fellow / faculty members) to take up the exploratory projects on their product or process oriented innovative ideas.

The program will be offered for 2 months during summer vacation. The pre-incubation teams will be supported with a **stipend of INR 8000 per month** and they will be entitled to use all common facilities of the TIH.

Pre-incubation selection criteria:

List of product ideas is available on the webpage of I-DAPT and will be updated from time to time. Apart from this list, if the pre-incubation team provides any other Data analytics and Predictive Technology related idea for social impact, that may also be considered. The pre-incubation teams will submit a proposal in consultation with the concept mentor(s) against the advertisement. The committee will evaluate the proposal and inform the teams.

Incubation Program:

Under Incubation program, I-DAPT Hub Foundation incubates start-ups in two stages –

Early-Stage Incubation:

List of product ideas is available on the webpage of IDAPT and will be updated from time to time. Apart from this list, if the start-up provides any other Data analytics and Predictive Technology related idea for social impact, that may also be considered. The innovators shall prepare a plan of product development and submit a proposal for review. The proposal should also have (i) a market survey component and (ii) feasibility of commercialization.

Monitoring committee will monitor the proposal and if found suitable will be considered for the early-stage incubation with a **financial support of up to INR 10 Lakhs per idea**.

Expansion-Stage incubation:

If the progress of the early-stage incubation team is Very Good/ Excellent, the team qualifies for the expansion-stage incubation program. Various supports under this program includes –

- Funding support of up to **INR 10 Lakhs for additional two years**
- Assistance on further fund raising
- All other supports of the early-stage incubation program will be applicable for the Expansion-Stage Incubation program as well.

Ideation Innovation & Incubation (I-3) Foundation (I3F)

I3F is an initiative at IIT (BHU), Varanasi for fostering innovation and entrepreneurial ecosystem in East UP region. I3F has been working under dynamic leadership of Hon'ble Director, IIT(BHU) Varanasi. I3F is an umbrella for sector specific units that are governed by various committees to run day-to-day activities.

Vision:

To contribute toward raising the GDP of the nation through Entrepreneurial activities – initiating start-ups and supporting SMEs in East UP region

Mission:

Identifying, exploring and developing regional competitiveness, enhancing links between universities and research institutions and contributing to growth and success of the start-ups.

Objectives:

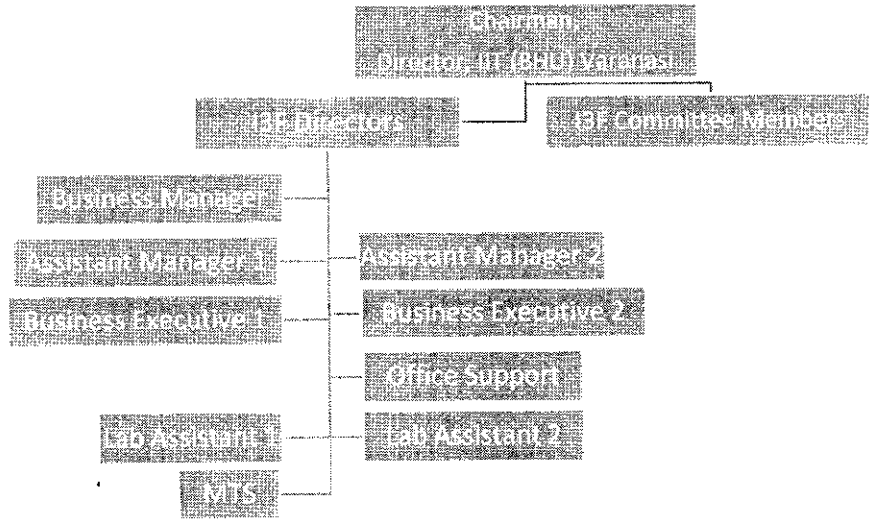
I3F has been established with the following objectives-

- To foster and promote entrepreneurship culture among students and society in the region
- To create support system for Innovation-based enterprises/start-ups
- To encourage technology transfer and commercialization.
- To promote job creation and support "Make in India" Model
- To provide R & D support to SMEs and business incubators of the region
- To forge a close linkage between new business & academia R & D

Managing Committee:

Managing Committee of I3F has been formed to monitor innovation and entrepreneurship activities from time to time. The Committee has seven members comprising of the Director, IIT (BHU) Varanasi, Coordinator, I3F and faculty of the Institute. The committee would be revised time and again once the tenure is completed.

Organization Chart – 13F



13F - Services Offered:



TECHNICAL DUE-DILIGENCE



TRAINING



MENTORING



LEGAL ADVICE



IP CREATION AND PROTECTION

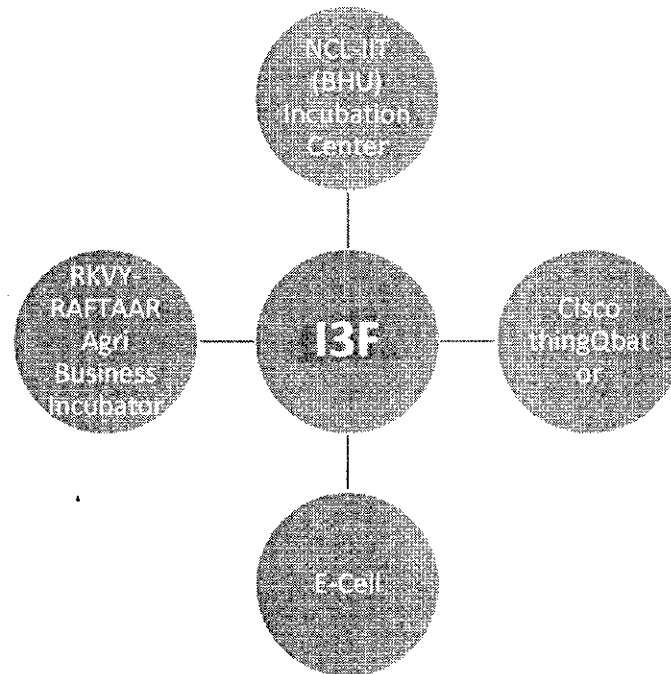


FUNDING SUPPORT



NETWORKING SUPPORT

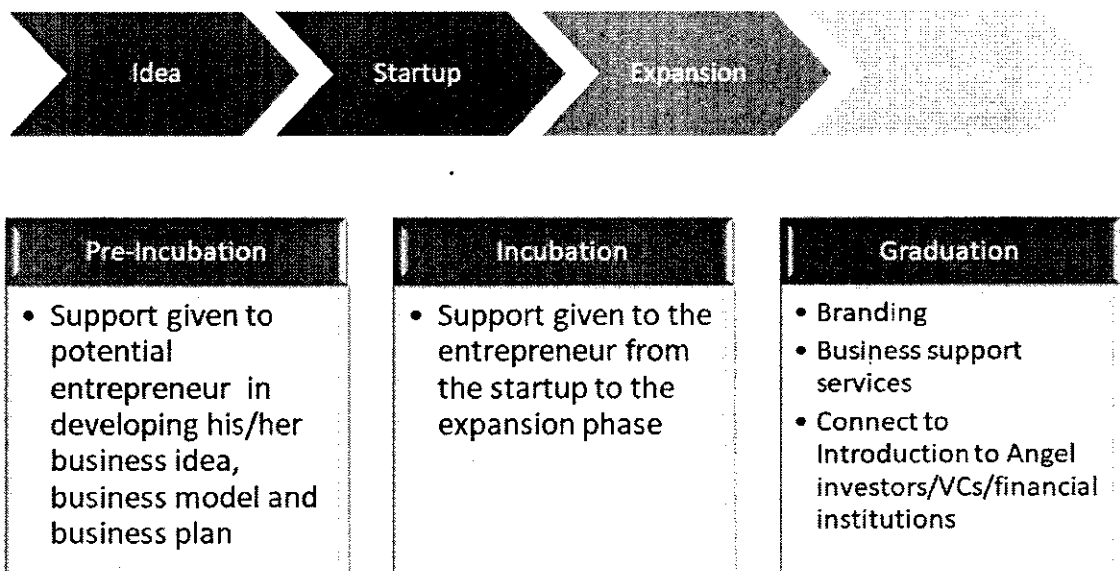
I3F Units:



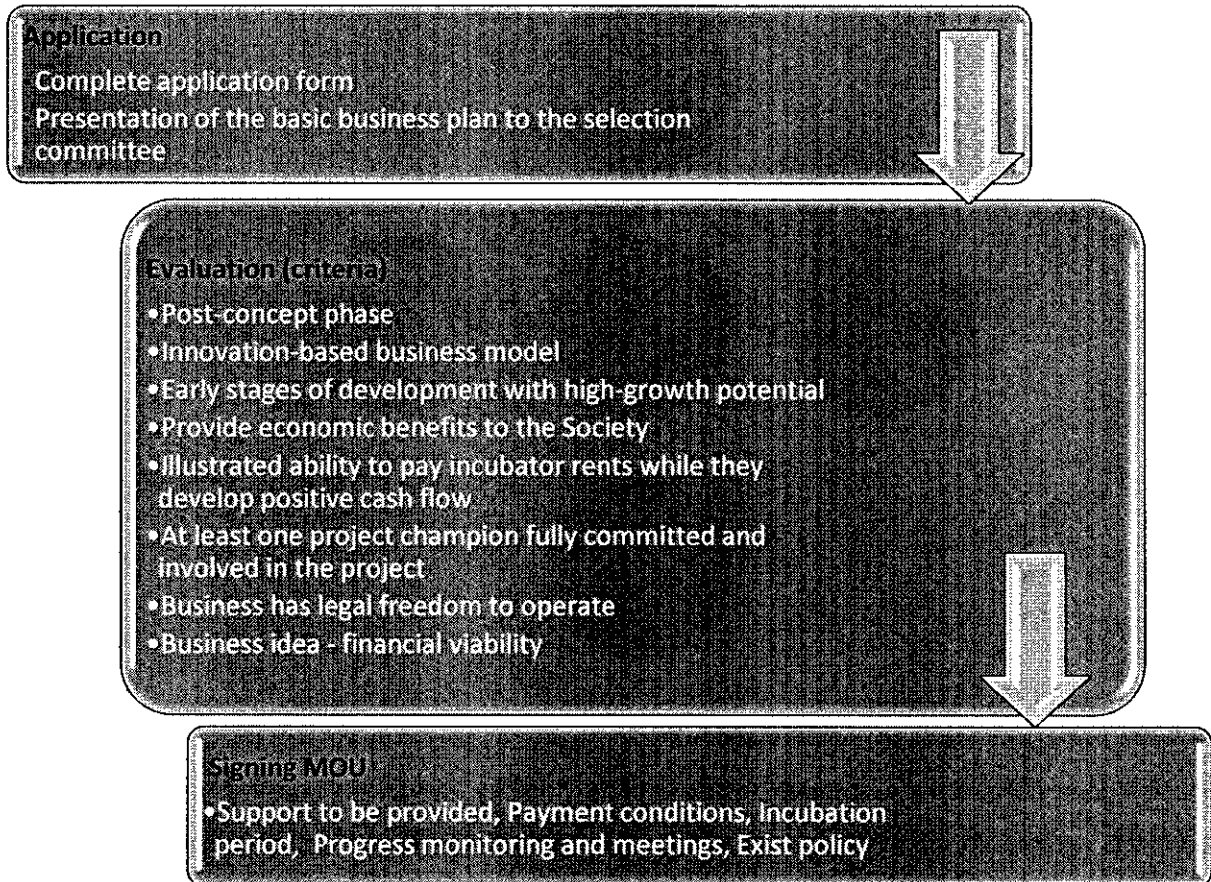
NCL-IIT (BHU) Incubation Centre (NIIC)

This is a joint collaboration of Indian Institute of Technology (Banaras Hindu University) and Northern Coalfields Limited. NCL – IIT (BHU) Incubation Centre, is a Technology Business Incubator for fostering entrepreneurship and nurturing tech start-ups of IIT(BHU) Varanasi. The business incubator provides ‘Start to scale’ support for technology-based entrepreneurship and facilitates the conversion of research activity into entrepreneurial ventures.

Incubation Model:



Selection of the start-ups:



RKVY-RAFTAAR Agri Business Incubator (R-ABI)



R-ABI is a scheme funded by Ministry of Agriculture and Farmers' Welfare (MoA & FW) which is working in close collaboration with other incubators. This scheme aims at strengthening the infrastructure in agriculture and allied areas in order to promote agripreneurship and agri business by providing financial support and nurturing the incubation ecosystem in and around Uttar Pradesh.

For details please visit the website <https://rkvy-raftaariitbhu.org/>

Programs offered by R-ABI IIT (BHU)



ANKURAN (Idea to Product Stage Funding):

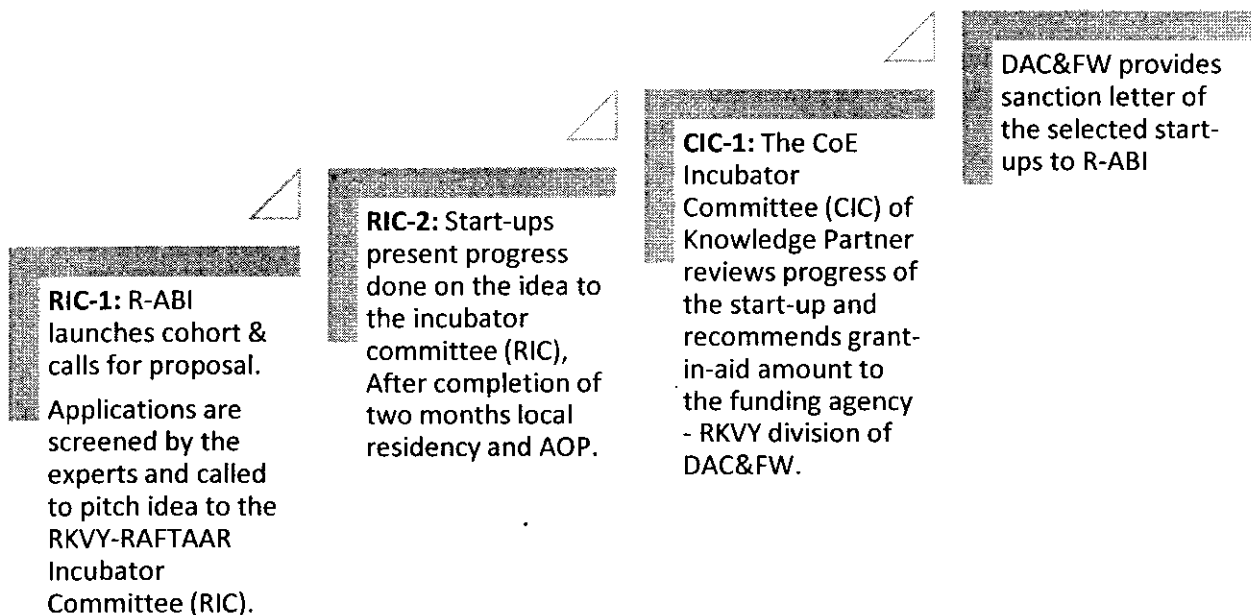
- Farmers / Students / Youth working on innovative ideas can apply for Agri-preneurship Orientation Program for 2 months.
- Selected applicants will get a stipend of Rs.10,000/- per month.
- After successful completion of the training and prototype development, selected start-ups will be provided grant-in-aid support (90% of the project cost, maximum up to Rs. 5 lakhs) to launch the product.



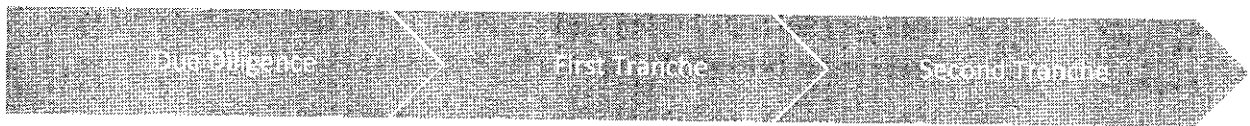
PRASFUTAN (Product to Market Stage Funding):

- Start-ups with Minimum Viable Product (MVP) can apply for the program.
- Incubation facilities will be provided for lab testing and certifications, training and mentoring sessions and to work on the product.
- After successful completion of this 2 months local residency phase, selected start-ups will be provided grant-in-aid support (85% of the project cost, maximum up to Rs. 25 lakhs) to scale up the operations.

Selection Process of the Start-ups



Incubation Process - ANKURAN



- | | | |
|---|---|--|
| <ul style="list-style-type: none"> ▪ Start-up provides documents such as company registration, founder details, DPIIT certification, share certificate to R-ABI ▪ R-ABI does 1 year incubation contract with the start-up | <ul style="list-style-type: none"> ▪ DAC&FW provides first instalment (60%) of the grant-in-aid amount to give to the start-up ▪ Start-up provides 80% utilization certificate to R-ABI ▪ R-ABI sends consolidated utilization certificate to DAC&FW | <ul style="list-style-type: none"> ▪ DAC&FW provides second instalment (40%) of the grant-in-aid amount to give to the start-up ▪ Start-up provides 80% utilization certificate to R-ABI ▪ R-ABI sends consolidated utilization certificate to DAC&FW |
|---|---|--|

Incubation Process - PRASFUTAN



- | | | | |
|---|---|--|---|
| <ul style="list-style-type: none"> ▪ Start-up provides documents such as company registration, founder details, DPIIT certification, share certificate to R-ABI ▪ R-ABI does 1 year incubation contract with the start-up | <ul style="list-style-type: none"> ▪ DAC&FW provides first instalment (40%) of the grant-in-aid amount to give to the start-up. ▪ Start-up provides 80% utilization certificate to R-ABI. ▪ R-ABI sends consolidated utilization certificate to DAC&FW | <ul style="list-style-type: none"> ▪ DAC&FW provides second instalment (40%) of the grant-in-aid amount to give to the start-up ▪ Start-up provides 80% utilization certificate to R-ABI ▪ R-ABI sends consolidated utilization certificate to DAC&FW | <ul style="list-style-type: none"> ▪ DAC&FW provides third instalment (20%) of the grant-in-aid amount to give to the start-up ▪ Start-up provides 80% utilization certificate to R-ABI ▪ R-ABI sends consolidated utilization certificate to DAC&FW |
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CISCO thingQbator



As a part of a CSR initiative, Cisco Systems along with NASSCOM Foundation has established a “thingQbator” at IIT (BHU). This AI and IoT based maker space program help to accelerate innovation and

entrepreneurship among the student community of IIT (BHU) Varanasi. Students are not only playing with the ideas but becoming creative problem solvers and strengthening the start-up ecosystem of India.

E-Cell

Student Body of IIT (BHU) Varanasi is formed as Entrepreneurship Cell to promote entrepreneurial awareness among the students. eCell performs various capacity building programs, ideation Workshops so that the students can come up with new ideas and try to commercialize them through a start-up.

General Policy Guidelines

1. The incubation program shall not be construed as, or, any form of partnership. Incubated company shall be solely responsible to comply with all relevant laws including, but not limited to statutory permissions, approvals and other regulatory compliances for the purpose of its activities of carrying out the business. The incubation program and that the incubator and/or its officials, employees and personnel shall not be anyhow liable for its failure to comply with any such regulatory compliances, violation of any laws, solvency of business to continue as a going concern, while it is under the incubation program
2. All activities and expenditure shall be conducted with intent to nurture innovative business ideas (new / ingenious technology, processes, products, procedures, etc.) and shall be incurred towards the scope-of-work defined in the presentation made, and approved by the incubator committee.
3. The seed loan, grant-in-aid funds will be released to the company. Its founders / promoters shall be responsible for utilization of the approved funds and continue to undertake all such implementation of milestones approved by the incubator committee.
4. **Documentation:** The company must provide the required documents to the incubator including but not limited to:
 - a. ID proof of the Founders
 - b. Copy of the Registration Certificate of the company with address
 - c. Shareholding Pattern
 - d. PAN, TAN, Any Tax No. of the company
 - e. Certifications taken / renewed by the company (Such as Start-up India, MSME Udyam Aadhaar, FSSAI, Export License)
 - f. IPR related documents (Such as Trademark Registration, Logo Registration, Patents)
 - g. Yearly Balance Sheet / any other required compliance certificate and documentsFailure will be treated as event of default.

5. The tenure / period of incubation is one and half years. It is extendable up to three years based on the project complexity and due diligence by the incubator committee. No further extension will be provided to any company.
6. The company will get a 'grace period' of up to two (2) months to complete the targets approved by the incubator committee. In case the company fails to complete the approved milestones with in the period, including the grace period, no further funds will be released, until reassessment of the performance is done by the incubator committee.
7. The company will be engaged with the Incubator team on a weekly basis. All conversations, including, but not limited to, progress of business affairs of the company must be documented and shared within two (2) working days through e-mail by the company addressed to the assigned incubator team member, including a copy of such communication to the coordinator of the incubator.
8. Details and list of infrastructures, equipment and utilities related to the incubation project shall be provided beforehand by the company. The incubator will facilitate such requests for available services / infrastructure as per the process laid down by IIT (BHU) Varanasi. All such infrastructure is offered to the company on non-exclusive basis and the same shall be shared by other parties as and when required.
9. The incubator will charge an amount for utilization of infrastructure, office space, technical & commercial mentorship / guidance provided as per the availability of the resources, utility charges and equipment available with the incubator. These charges shall be conveyed to the company on regular basis and such charges shall be payable before the commencement of the services. In case of any damage to the infrastructure of the incubator, the company shall be liable to pay the damage in actuals.

Start-up stage	Virtual Incubation Charges (Rs. per month)	Physical Incubation Charges (Rs. per month)	Utility & Equipment Charges (Rs.)
Early stage start-ups	3000	5000	As decided by the incubator committee
Early traction start-ups	5000	8000	As decided by the incubator committee

10. The company will provide equity certificate to the incubator. Generally, 3% equity shares will be taken by the incubator. However, the percentage of equity shares and buy back options will be decided by the incubator committee. The incubator will have first preference to sell the equity shares, if any venture capitalist provides funds to the company.

11. The company will submit 'Utilization certificate' to the incubator duly signed and certified by at least two directors of the company, on a quarterly basis, and audited by the Chartered Accountant at the closure of that financial year. In case of miss-utilization or diversion of the amount, the company shall refund the whole or part amount with interest @ of 10 % per annum thereon.
12. The founders of the company will submit Quarterly or Six-monthly Progress Report of the business to the incubator in the prescribed format. The company will share consolidated report on the final outcome of such incubation along with the report of mentor / guide about the quality of the work done, its cost effectiveness, tangible gains (quantitative) likely to be achieved, etc., is also to be submitted within 3 months of the completion of the work.
13. All health and safety standards are to be observed and maintained within all premises of the incubator, while engaging with equipment, machineries, classrooms, laboratories, observatories, and all such infrastructure that the company will use through the period of incubation. Founders, employees, and / or any other person associated with the company will be responsible for their safety and the safety of others around. The incubator stands indemnified against any claims, damages or proceedings of any manner in respect of any accident or injury to any workman or any other person employed or invited by the incubated companies.
14. The company shall abide by the Guidelines prescribed and / or modified from time to time by the incubator. For any unprecedented issues, the available rules of IIT (BHU) Varanasi shall be applicable and the IIT (BHU) Varanasi shall have full authority to form / amend all / any of the guidelines / rules related to the incubation program. In case of any disagreement on rules and guidelines, the matter may be referred to the Director, IIT (BHU) Varanasi. Decision of the Director IIT (BHU) Varanasi shall be final and binding on both the parties subject to the arbitration clause.

Intellectual Property & Operation Information

- a. All rights to any intellectual property made solely by employees of either party will belong solely to that party. All rights to any intellectual property developed jointly by employees of the IIT (BHU) Varanasi and the company shall belong jointly to both the parties.
- b. Either party to the other grants no rights or licenses with respect to IP, unless otherwise explicitly agreed in writing.
- c. The company shall share information & data, intellectual property, or all other details of its business affairs, which is in the public domain, or otherwise, which the second party deems fit, without any obligation, to seek professional inputs or improve performance of the business activities of the company, from the incubator, in part or full, as per the requirement of the business to achieve

- approved milestones. It is understood, any such information disclosed or shared by the company with the incubator team, or its affiliates, shall not impairs, damages, or disrupts its business affairs in any form, and is done to improve the viability of the business. I3F- IIT (BHU) Varanasi stands indemnified by the company against any claims, damages or proceedings of any manner in respect of sharing any such operational information about its business affairs.
- d. The term "Operational Information" shall include materials or information:
 - I. that are generally known to the public;
 - II. are already known to the receiving party at the time of disclosure, as evidenced by verifiable written records.
 - III. becomes known to the receiving party from a third party lawfully entitled to disclose the same and receiving party informs the disclosing party within 30 days of the receipt.
 - IV. are independently known or developed by the receiving party.
 - V. are required to be disclosed by law.
 - e. Unless otherwise agreed to in writing, all Operational Information remains the property of the disclosing party.
 - f. All Operational Information disclosed shall be treated by the receiving party with the same degree of care that the receiving party uses its own information, which shall in any event not be less than a reasonable standard of care, and to retain and not to remove any proprietary stamps or marking appearing on such Operational Information; and shall remain the property of the disclosing party.
 - g. By disclosing operational Information to the receiving party, the disclosing party does not grant any express or implied right to the receiving party to use the disclosing party's intellectual property by whatever name called.

Publications

- a. Research findings as a result of joint cooperative work of the incubator and the company can be published in the public interest as mutually agreed upon. Prior to publication, publishing party will submit a copy of intended publication to other party to provide the other party an opportunity to review the proposed publication for a period of 60 days to identify possible patentable subject matter or confidential information. If patentable subject matter is found in the research findings, parties to ensure that a patent application is filed in terms of this incubation program.
- b. Research findings published by either party will give credit to the other party's contribution, if applicable and, at the same time, will be entirely responsible for the conclusion and interpretations reported.
- c. However, both parties are expressly prohibited from filing, without the written consent of the other party, patent applications disclosing research results or any method claiming their production and / or use.

Termination of Contract

- a. The incubation shall be terminated at the sole discretion of the incubator in case of any default on part of the company and on such termination the company shall leave the incubation program. Both parties can terminate the incubation program at their free will on clearing the seed / grant amount and serving one-month notice in advance.
- b. Termination of the incubation shall not affect the parties' obligations under Intellectual Property & Operation Information clause above, especially with respect to confidential information which in any event shall continue for a period of 5 years after the expiration or effective date of any termination hereof. Nor shall termination of the incubation affect any party's obligation to pay or indemnify the other party hereto with respect to events, losses or liabilities arising or allegedly arising prior to termination, or with respect to events, losses or liabilities arising or allegedly arising after termination with respect to the continuing obligations. Finally, termination of the incubation shall not prejudice any right of any party to any other remedy at law, or in equity.

Governing Law & Arbitration

The incubation shall be governed in accordance with the laws applicable in India. In case of any dispute or difference arising on any issues, the same shall be settled amicably by the Parties. In case the Parties are unable to settle the dispute within 30 days of the first intimation of the dispute invoking this clause, the matter shall be referred to a sole Arbitrator solely appointed by Director, IIT (BHU) Varanasi under the provisions of Arbitration and Conciliation Act 1996 or any of its statutory modification or enactment thereof for the time being in force. The decision of Arbitrator shall be final and binding on all the parties involved. The place of Arbitration shall be at Varanasi.

Force Majeure

Neither party shall be held responsible for non-fulfillment of their respective obligations under the term of the incubation due to the exigency of any of the force major events (Force Majeure).

Announcement

Founders of the company agree to be listed as an incubation program participant as part of the incubator's future program announcements and website. The company will provide a high-quality version of its brand logo, a supporting quote from its Managing Director / CEO (or equivalent) and other descriptive information as reasonably requested by the incubator to support the announcement message. The incubator agrees during the term of incubation to allow the company for the limited purpose of using incubator's name on its product and social media channels

Notices

All notices or communications between the incubator and the company will be delivered personally or sent by registered or certified mail, postage prepaid or by electronic email. In case of electronic mail, the parties shall communicate to each other the nodal person or persons from either side with their email addresses that shall be responsible for the communications.

Indemnity

- a. To the extent allowed by the laws and constitution, the company agrees to defend, indemnify and hold harmless the incubator and its officials from any and all claims, injuries, damages or other liability arising in tort or breach of contract or resulting from any intentional or negligent (including grossly negligent) acts of the company principals, officers, agents or employees arising in favor of any third person or entity.
- b. The company agrees to take appropriate insurance to cover all liabilities arising out of accidents or otherwise coverage for its staff and property at its cost. The incubator has no liability for the company's staff and property.
