



Anil Neerukonda Institute of Technology & Sciences (Autonomous)

(Affiliated to AU, Approved by AICTE & Accredited by NBA (ECE,EEE,CSE,IT & Mech.) & NAAC)

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CIRCULAR

Followed by NISP (National Innovation and Start-up policy) committee meeting held on 30-08-2022, the ANITS Innovation and Entrepreneurship policy for students and faculty has been formulated as per the guidelines of MHRD's Innovation Cell (Government), NISP 2019 to promote the innovation and entrepreneurship among students and faculty. The policy is in place with immediate effect.


PRINCIPAL

(Prof. K. Sri Rama Krishna)

Principal
Anil Neerukonda Institute of
Technology & Sciences
Sangivalasa-531 162
Visakhapatnam Dist

To

All IIC members

Copy To

1. All HODs and Staff
2. All Students
3. Assistant Principals
4. Master File



Attachment:

ANITS Innovation and Entrepreneurship (I & E) policy



Anil Neerukonda Institute of Technology & Sciences

**INNOVATION AND
ENTREPRENEURSHIP POLICY**

**ANIL NEERUKONDA INSTITUTE OF TECHNOLOGY & SCIENCES
(UGC AUTONOMOUS)**

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I. About ANITS Institution's Innovation Council:

ANITS Institution's Innovation Council (ANITS-IIC) Visakhapatnam is established for nurturing innovation by encouraging, supporting & promoting technology-based startups and providing an ecosystem for their growth by Incubating in the Center. The Institution's Innovation Council is dynamically involved in evolving the paradigm of entrepreneurial approach and environment of ideating, creating and commercializing the ventures at the institute or any other startups aligned to the core theme of Foundation.

The Main Objectives of ANITS-IIC

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

Our focus and thrust Areas for the Incubation are

- Automation
- Electrical and Electronics
- Software / IT based solutions

II. ANITS – IIC Policy

Based on the above National Innovation Start-Up Policy – 2019 for Faculty, Staffs and Students, start up policy – 2016 by ACITE & ANITS – IIC guidelines for Faculty, Staff, Students and Stakeholder Startup Policy is developed. This policy address the

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

1. Strategies and Governance

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

2. Start-ups Enabling Institutional Infrastructure

- Creation of pre-incubation (IICs as per the guidelines by MHRD's Innovation Cell, EDC. Start-up Cell, Student Clubs, etc.) and incubation centre and facilities in the institute by using internal / external resources.
- ANITS – IIC may be a separate entity preferably registered under Section 8 Company of Company Act 2013 or Society registered under Society registration act with independent governance structure.
- Pre-Incubation/Incubation facility will be accessible 24x7 to students, staff and faculty members of all the disciplines and departments across the institution to bridge the gap between the innovators and incubators.
- **Facilities**
 - **Infrastructural support** in terms of an air-conditioned co-working space, with round the clock operations, institutional security and availability of facility management team for any instant need.
 - 1 **Co-working Space:** Well designed and furnished air-conditioned official dedicated workspace Incubation Units are available for the Incubate. The Incubation units are designed with plug and play facility with high speed wireless and wired connectivity. Meeting and conference rooms are available for brainstorming and discussions.
 - 2 **Conferencing Facility:** Meeting rooms with audio and video conference facilities are available and can be booked online. Large conference halls facility of ANITS can be utilized by Start-up based on availability and as per rules of ANITS.
 - 3 **COIN:** Access to the Innovation Laboratory (COIN) which have specialized hardware 3D printer and software etc. The facilities for developing the prototyping are available and can be utilized by Incubate with prior permission.
 - 4 **Library:** Well-established library services are accessible with access to research papers and international journals database.
 - 5 **Eatery:** A shared pantry is available with refrigerator, heating flask and water cooler for startups. Mess providing food and snacks, 24X7 cafeteria, juice corners, north and south-Indian foods and coffee shops are available at ANITS campus.
 - 6 **Miscellaneous:** Hostel facilities are available on request depending on availability. Incubate can participate and attend various expert sessions and talks and other course works. Startup can participate in workshop and expert sessions conducted by ANITS.
 - **Industry compatible IT infrastructure** comprising of high-speed internet connectivity with high dedicated bandwidth. All the necessary IT devices are always made available on request.
 - 1 Meeting room and video conferencing facilities are also available.
 - 2 Specialized hardware and computing devices made available as per request.
 - 3 Server space and Application testing infrastructure would also be provided depending on the requirement.
 - 4 Photocopier, office phones and desktop computers (as per need & availability) are provided.
 - 5 Software licenses would be made available as per requirement.

3. Nurturing Innovations and Start-ups

➤ Offerings & Services

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

➤ Services

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

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

4. Norms for the Faculty, Staffs and Students Startups

This policy permits faculty, staff and students to transform the ideas based on IPR owned / co-owned by them for running Startup Company. Faculty startup may a faculty member alone or with students or

with faculty of other institutes or alumni or with other entrepreneurs. The following mechanisms are evolved for running such a company with in the Institute.

For Faculty and Staffs

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

For Students

Institutes are requested to encourage as many startups by the students with inter departmental and inter-institutional participation, taking note of the fact that startup planning and management requires inter-disciplinary skills. Students should be encouraged to develop entrepreneurial mindset through experiential learning by exposing them to training in cognitive skills (e.g. design thinking, critical thinking, etc.), by inviting first generation local entrepreneurs or experts to address young minds. Initiatives like idea and innovation competitions, hackathons, workshops, boot camps, seminars, conferences, exhibitions, mentoring by academic and industry personnel, throwing real life challenges, awards and recognition should be routinely organized. The Institute shall prepare the students for creating startup through the above activities.

- a. Institute may allow students to establish Startup or working part time for the startup already present with the Institute Incubator while studying / working as intern.

- b. Students may be allowed to earn credits for working on innovative prototypes/Business Models as per the Regulations of study and approved by the Concerned students Department Committee.
- c. Students may be allowed to opt for start-up in place of their mini project/ major project, seminars, summer trainings with the approval of Concerned students Department Committee.
- d. Students may be permitted to use the startup idea / prototype development as their major project work for the Institute academic requirements with the approval from the affiliated incubator.
- e. Students who are under incubation, but are pursuing some entrepreneurial ventures while studying may be allowed to use their address in the institute to register their company with due permission from the institution.
- f. Students entrepreneurs may be allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage as per the Regulations of the Institute along with due permission from the institute.
- g. Institute may allow their students to take a semester/year break (or even more depending upon the decision of review committee constituted by the institute) to work on their start-ups and re-join academics to complete the course. Student entrepreneurs may earn academic credits for their efforts while creating an enterprise.
- h. Institute may set-up a review committee (Senior faculty in charge of EDC, HOD of the Student Department, CEO of Incubator and Principal 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 (normally 20 years), 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

- **Licensing of IPR from institute to start up:** 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 institute, will be allowed to take a license on the said technology on easy term, either in terms of equity in the venture and/ or license fees and/ or royalty to obviate the early-stage financial burden.
- When 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.
 - a. 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
 - 1 Upfront fees or one-time technology transfer fees
 - 2 Royalty as a percentage of sale-price
 - 3 Shares in the company licensing the product
 - b. An institute may not be allowed to hold the equity as per the current statute, so SPV may be requested to hold equity on their behalf.
 - c. If one or more of the inventors wish to incubate a company and license the product to this company, the royalties would be no more than 4% of sale price, preferably 1 to 2%, unless it is pure software product. If it is shares in the company, shares will again

be 1% to 4%. For a pure software product licensing, there may be a revenue sharing to be mutually decided between the 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 five membered committee consisting of two faculty members (having developed sufficient IPR and translated to commercialization), two 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. They will have no say on how the invention is carried out, how it is patented or how it is to be licensed. 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, heads of institutes, deans or registrars.
- Interdisciplinary research and publication on start-up and entrepreneurship should be promoted by the institutions.

6. Monitoring

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

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

Year	Number of Startup	Employment generated	Revenue	Surplus	IPR
1					
2					

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

III. References

1. National Innovation and Startup Policy 2019 for Students and Faculty MHRD, GOI www.mhrd.gov.in / www.mic.gov.in
2. Startup Policy – 2016, AICTE – New Delhi www.aicte-india.org

CERTIFICATE

This is to certify that Innovation and Entrepreneurship policy at Anil Neerukonda Institute of Technology and Sciences, Visakhapatnam, is approved by the council members of governing body and it will be implemented effectively in the campus to promote innovation and entrepreneur among student community.


Principal

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