ABESIT-INNOVATION AND START-UP POLICY

FOR "STUDENTS AND FACULTY MEMBERS"

ABES INSTITUTE OF TECHNOLOGY

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DIRECTOR
ABES Institute of Technology
Ghaziabad

ABES Institute of Technology
Approved by AICTE and Affiliated to
Dr.APJ Abdul Kalam Technical University,
Uttar Pradesh, Lucknow

NBA
Accredited B.Tech Programs-CSE,IT
upto 30th June 2025

College Code
290

NH-9, Near Crossings Republik, Ghaziabad, 201009 (U.P.)   +91 8448583370/71   info@abesit.in   www.abesit.in
(Under the aegis of Ved Foundation)

ABOUT ABESIT

ABES INSTITUTE OF TECHNOLOGY

ABESIT is Established in the year 2007, ABESIT Group of Institutions (AKTU College Code 290) is a self-financed engineering institution situated in a prominent location at NE-3, Crossings Republik, Ghaziabad.

The institute is approved by AICTE and affiliated with Dr. A.P.J. Abdul Kalam Technical University, Lucknow, Uttar Pradesh. Right since its inception nearly 16 years ago, the ABESIT Group of Institutions has been delivering excellence in the field of engineering education.

ABESIT Group of Institutions came into existence with a mission to transform budding engineers into academically versatile, intellectually-empowered, and self-disciplined engineering graduates. The institute also aims not only at producing engineers of tomorrow but also moulding them into citizens who have high morals and a spirit of integrity with capabilities to cater to the needs of the nations and the world as well.

ABESIT Group of Institutions is a unique and ineffable institution that exudes positive energy, and a sense of serendipity while producing future technocrats. Serving the cause of technical education in the National Capital Region (NCR), ABESIT Group of Institutions offers demand-driven career-oriented full-time post graduate program MCA, B. Tech Programs (CSE, IT NBA Accredited) in the premium disciplines of engineering and BCA &BBA Courses.

The institute is well-known for its quality initiatives that are reflected in accreditations by the National Board of Accreditation (NBA) for different programs, and the overall performance of the students in the Smart India Hackathon consistently with a consolation prize in 2017, three runner-up Teams in 2018, one Team Winner each in 2019, two Team winners in 2022 and Three team winners in 2023.

ABOUT AISP

The Aim of AISP is to cultivate an entrepreneurial environment through the promotion and encouragement of young student entrepreneurs and Institute alumni by establishing incubation facilities for innovations and start-ups by providing relevant mentoring, legal, financial, technological, intellectual property and infrastructural support and value-added services.

Major Objectives of AISP are:

•   Provide Incubation space, new technologies, mentoring and advisory support.
•   Network and linkage opportunities.
•   Training & skill development for entrepreneurship
•   Consulting services to MSME and corporate for innovation and product development

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ABESIT INNOVATION AND

STARTUP POLICY
(AISP)

Preamble

The Institute has established an "Institution's Innovation Council (IIC)" under the guidelines and norms of the Ministry of Education's Innovation Cell (MIC). Our nation is increasingly focused on innovation and development under the "Atmnirbhar Abhiyan" initiative. In line with the National Innovation and Start-up Policy (NISP) for Students and Faculty of Higher Education Institutions (HEIs) and under the umbrella of the IIC, the Institute has developed the ABESIT Innovation and Start-up Policy (AISP). This policy aims to foster a campus entrepreneurial ecosystem for its students and faculty.

Vision

To transform our education system by fostering a robust culture of innovation and entrepreneurship among students. We aim to empower students to drive their own innovations and launch Start-Up, seamlessly integrating entrepreneurial endeavors with their academic pursuits. By promoting a dynamic environment that encourages creativity, problem-solving, and practical application of knowledge, we seek to prepare our students to be innovators. This holistic approach will not only enhance their educational experience but also contribute to the broader economic and social development of our community and nation.

Mission

To establish a cutting-edge incubation ecosystem that empowers students and faculty to innovate, prototype, and commercialize ideas aligned with Industry 4.0, fostering a seamless integration of entrepreneurship with academic excellence. Provide the ecosystem which will support the entire journey of 'innovation and Startup', from Ideation to Acceleration.

Policy Objectives

1. **Cultivate an Entrepreneurial Environment:**

   - Foster a dynamic entrepreneurial culture by actively promoting and supporting young student entrepreneurs and Institute alumni, encouraging innovative thinking and Startup creation to develop Job Creators.

Establish Comprehensive Incubator Facilities:

- Create state of the art incubator facilities that offer comprehensive support for Innovations and Start-Up, including mentoring, legal, financial, technological, intellectual property, infrastructural support, and value-added services.

2. **Accelerate Innovation & Women Entrepreneurship:**

- Provide a strategic and accelerated roadmap for the commercialization of innovative products, aligning with major policy initiatives such as "Make in India" and "Start-up India," through collaboration with government, industry, and financial institutions.
- To foster a culture of innovation-driven entrepreneurship through student projects and empower women to become entrepreneurs.

3. **Facilitate Industry and Incubator Collaboration:**

- Extend robust support for establishing collaborations between industry and incubators, facilitating fund procurement and the acceleration of Startup growth through strategic partnerships.
- To organize Webinars, Seminars & Workshops to facilitate students to become innovators and entrepreneurs.

4. **Implement Unified Policy Governance:**

- Develop and enforce a unified policy that governs all Startup and innovation activities within the Institute, overseen by the "Governing Council & Committee" mandated by the management of ABESIT, ensuring cohesive and effective management of entrepreneurial initiatives.

Strategies and Governance

- Entrepreneurship promotion and development should be one of the major dimensions of the HEIs strategy. To facilitate development of an entrepreneurial ecosystem in the organization, specific objectives and associated performance indicators should be defined for assessment.
- A student/group of students must find out a problem statement. Problem statement must be realistic one and it should be associated directly with Societal issues.

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- Once the idea/Prototype is eligible for startup as decided by the experts, this should be registered as a student startup under a form of business entity like Partnership Firm, LLP, Private Limited Company, and One Person Company. Startups should be able to provide a copy of the registration certificate/letter to his/her academic institution.

- A dedicated Innovation & Entrepreneurship Council with defined objectives and associated performance indicators for the assessment, has been established to facilitate development of an entrepreneurial ecosystem in the organization.

- Minimum 1% fund of the total annual budget of the Institution is being allocated for the funding and supporting innovation and startups related activities through creation of separate 'Innovation Fund'. However, revenue earning activities will be encouraged to minimize the burden on ABESIT.

- Encouragement shall be given for raising funds from diverse sources to reduce dependency on the public funding. Bringing in external funding through government (state and central) such as DST, DBT, MHRD, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, Startup India, Invest India, MeitY, MSDE, MSME, etc. and non-government sources should be encouraged.

- To support Innovation and Entrepreneurship promoting activities, it will be highly encouraged and appreciated to approach private and corporate sectors to generate funds, under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013.
- Institute may also raise funding through sponsorships and donations. Institute should actively engage alumni network for promoting Innovation & Entrepreneurship (I&E).

- Product to market strategy for startups should be developed by the institute on case to case basis.
- Development of entrepreneurship culture should not be limited within the boundaries of the institution.

- Development of strategic international partnerships using bilateral and multilateral channels with International Innovation clusters and other relevant organizations will be encouraged and participation in such international events.

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Applicability for Students & Faculty

The individuals of ABESIT who can avail direct or indirect benefit under the policy are

- ABESIT Students
- Faculty
- Management
- Alumni within 5 years of graduation or having proven records in the procurement of start-ups and reputed firms with the recommendation of the Director of the Institute.
- Any other individual/company approved by the AISP GCC for collaboration

Nurturing Innovations and Start ups

- A separate IPR policy is in existence with the objective to facilitate IPR filing by the students and faculty members

- Student Inventors may also be allowed to opt for startups in place of their mini project/major project.

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

- Student entrepreneurs are allowed to sit for examination, even if their attendance is less than the minimum permissible percentage, with due permission from the institute Director.

- HEIs should 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. Institute should set up a review committee for review of start up by students, and based on the progress made, it may consider giving appropriate credits for academics.

- Institute will facilitate the startup 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:

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I. Mentorship support on regular basis.
II. Facilitation in a variety of areas including technology development, ideation, creativity, design thinking, fund raising, 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.
III. Institute may also link the startups to other seed-fund providers/ angel funds/ venture funds or itself may set up seed-fund once the incubation activities mature.

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

I. For staff and faculty, institute 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 the 9.5% cap of company shares, listed above.
II. No restriction on 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. 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.

Innovation & Incubation Model

Identify a Problem Statement:

- Students or student groups should identify a realistic problem statement that addresses a significant societal issue.

Develop a Potential Solution:

- Create a solution that effectively addresses the identified problem, focusing on practicality and impact.

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☐ **Prototype Evaluation:**

- Present the prototype to a panel of experts who will assess its feasibility, market potential, and overall effectiveness to determine its suitability for Startup development.

☐ **Startup Registration:**

- If the prototype is approved as viable, proceed to register the Startup as a business entity. Options include a Partnership Firm, LLP, Private Limited Company, or One Person Company, based on the business needs and structure.

Product Ownership Rights

1. When institute facilities or funds are used, or when IPR is developed as part of the curriculum or academic activity, the IPR is to be jointly owned by the inventors and the institute.

2. Inventors and the institute can jointly license the product/IPR to any commercial organization, with the inventors having the primary say. License fees could be either or a mix of:
   a. Upfront fees or one-time technology transfer fees
   b. Royalty as a percentage of the sale price
   c. Shares in the company licensing the product

3. In return for the services and facilities, the institute will take a 2%-9.5% equity stake in the start-up/company, based on the brand used, faculty contribution, support provided, and use of the institute's IPR.

4. The institute can take nominal equity shares in the start-up/company incubated within the campus.

5. Services to be offered by Institute to Start-Ups are fee based or zero payment Model.

Method of Admittance and Financial Strategy

The following shall be the procedural guidelines for the applicants to avail the AISP opportunity:

1.Prototype Development:

- The prototype must be developed by the applicant (student or group of students) and be in satisfactory working condition at the time of application.

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2.Competition Participation:

- The applicant must have participated in an inter-college competition at the national or international level with the same prototype, affiliated with ABESIT. Exceptional cases may be considered with the recommendation of the faculty supervisor.

3.Application Submission:

- To avail of the facility, the applicant must submitanapplication to the Governing Council & Committee (GCC) with proof of concept and the recommendation of a supervisor.

4.Research Report:

- The applicant must submit a research report along with the application, containing:

    a. Objectives and outcomes (400 words)
    b. Product description (400 words)
    c. Market survey and action plan for marketing (400 words)
    d. Product development timeline
    e. Future scope (250 words)
    f. Draft of estimated funds
    g. Proof of competition participation/winning

5.Presentation/Viva:

- The GCC may call for a presentation/viva of the applicant regarding the proposal in front of the committee members for approval and grant finalization.

6.Seed Fund Support:

- The Institute will provide support for the actual project cost up to an upper limit of Rs. 50,000/- as seed funding. The Director of the Institute reserves the right of final approval even after GCC's approval.

7.Funding Disbursement:

- Applications for claims will be circulated through GCC with the recommendation of the faculty supervisor and approval of the Director of the Institute. An initial sum of 25% of the sanctioned amount will be disbursed at the start, and the remaining amount will be provided in three installments based on progress presented to the GCC.

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Eligibility Criteria

Start-Up must meet the following criteria to be eligible for incubation:

- Applicant must be an Indian citizen with proof like a valid passport, voterid, etc.
- Minimum age of 18 years as on the date of application.
- Should have a scalable and innovative business idea.

CREATING INNOVATION PIPELINE PATHWAYS

1.Educational Programs and Workshops

- Organize intensive bootcamps focusing on entrepreneurship basics, promote startup culture
- The institute should establish Institution's Innovation Councils (IICs) as per the guidelines of MHRD's Innovation Cell and allocate appropriate budget for its activities. IICs should guide institutions in conducting various activities related to innovation, startup and entrepreneurship development. Collective and concentrated efforts should be undertaken to identify, scout, acknowledge, support and reward proven student ideas and innovations and to further facilitate their entrepreneurial journey

2. Mentorship and Guidance:

- Assign mentors to each project. Conduct sessions on business skills, intellectual property rights, market research and pitch training.
- Provide business incubation facilities: premises at subsidised cost. Laboratories, research facilities, IT services, training, mentoring, etc. should be accessible to the new startups.

3. Networking Opportunities

- Encourage participation of startup in expos, fairs & networking events where entrepreneurs can showcase their ideas and prototypes, and interact with potential mentors and investors.
- Networking events must be organized to create a platform for the budding entrepreneurs to meet investors and pitch their ideas.

4. Incubation and Accelerator Programs

- **Incubation Programs:** Create incubation programs that provide resources, mentorship, and funding to help students and faculty turn their ideas into viable businesses.
- **Accelerator Programs:** Develop accelerator programs that offer intensive support, including business development, market analysis, and investment opportunities.

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5. **Awareness Campaigns**

- Organize innovation workshops, Student awareness programs for Start-Up& awareness campaigns about the latest trends in technology and entrepreneurship.
- 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 institutional entrepreneurial agenda.

Services

To provide end-to end innovation and incubation assistance to the students and faculties for the campus driven innovations and start-ups in four important substages:

a) Pre-Incubation

- Idea Creation
- Design Thinking
- Prototyping and Intellectual Property Filing

b) Incubation

- Product Development and copyrights
- Business Plan
- Seed Fund

c) Acceleration

- Product Fine-Tuning
- Raising Capital
- Legal Support

d) Venturing

- Workforce
- Workspace
- Acquiring Customers

Norms for Faculty Startups

- For better coordination of the entrepreneurial activities, norms for faculty to do startups should be created by the institutes. Only those technologies should be taken for faculty startups which originate from within the same institute.

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i. Role of faculty may vary from being an owner/ direct promoter, mentor, consultant or as onboard member of the startup.

ii. Institutes should work on developing a policy on 'conflict of interests' to ensure that the regular duties of the faculty don't suffer owing to his/her involvement in the startup activities. iii. Faculty startup may consist of faculty members alone or with students or with faculty of other institutes or with alumni or with other entrepreneurs.

iii. Faculty startup may consist of faculty members alone or with students or with faculty of other institutes or with alumni or with other entrepreneurs.

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

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

- In case of selection of a faculty start up 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 institute) may be permitted to the faculty.

- Faculty must not accept gifts from the startup.

- Faculty must not involve research staff or other staff of institute in activities at the startup and viceversa.

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

Periodic Assessments and Tenure

The incubated companies/Start-Up are required to submit information on a quarterly basis in a prescribed format. The Governing Council & Committee (GCC) will evaluate the performance of the companies/Start-Up, which may also be subject to annual assessments. Assessment criteria, formats, frequency, and modalities will be communicated by the GCC as and when required.

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Companies/Start-Up will be allowed to remain in the incubator of the Institute for an initial period of 12 months, which may be extended for another 12 months (on a half-yearly basis) after evaluation by the GCC. The Institute, at its sole discretion, may allow further extensions for subsequent periods, for which the companies/Start-Up will be required to pay a nominal monthly fee determined by the GCC and the management of the Institute, in line with market rates.

Pedagogy and Learning Interventions for Entrepreneurship Development

- A dedicated innovation centre is responsible to co-ordinate all student clubs, whereas individual departments are responsible for running technical hobby, clubs, project workshops/labs.

- Diversified approach should be adopted to produce desirable learning outcomes, which should include cross disciplinary learning using mentors, labs, case studies, games, etc. in place of traditional lecture-based delivery.
    i. Student clubs/ bodies/ departments must be created for organizing competitions, bootcamps, workshops, awards, etc. These bodies should be involved in institutional strategy planning to ensure enhancement of the student's thinking and responding ability.
    ii. Institutes should start annual 'INNOVATION & ENTREPRENEURSHIP AWARD' to recognize outstanding ideas, successful enterprises and contributors for promoting innovation and enterprises ecosystem within the institute.
    iii. For creating awareness among the students, the teaching methods should include case studies on business failure and real-life experience reports by startups

- Entrepreneurship education should be imparted to students at curricular/ co-curricular/ extracurricular level through elective/ short term or long-term courses on innovation, entrepreneurship and venture development. Validated learning outcomes should be made available to the students.

- In the beginning of every academic session, institute should conduct an induction program about the importance of I&E so that freshly inducted students are made aware about the entrepreneurial agenda of the institute and available support systems. Curriculum for the entrepreneurship education should be continuously updated based on entrepreneurship research outcomes. This should also include case studies on failures.

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- Industry linkages should be leveraged for conducting research and survey on trends in technology, research, innovation, and market intelligence.

- Sensitization of students should be done for their understanding on expected learning outcomes.
- Student innovators, startups, experts must be engaged in the dialogue process while developing the strategy so that it becomes need based.

Collaboration, Co-creation, Business Relationships and Knowledge Exchange

- To encourage co-creation, there should be a bi-directional flow and exchange of knowledge and people between institutions such as incubators, science parks, and other relevant entities.

- The institute should organize networking events to foster better engagement among collaborators and provide opportunities for staff, faculty, and students to facilitate a continuous exchange of ideas and knowledge through meetings, workshops, collaborative spaces, lectures, and similar activities.

- Care must be taken to ensure that events do not become the primary goal. The incubator's first priority should be creating successful ventures.

- The institute's connection with the external environment should be leveraged to absorb information and experience from the external ecosystem into the institute's internal environment.

- A Single Point of Contact (SPOC) mechanism should be established within the institute to provide students, faculty, collaborators, partners, and other stakeholders with easy access to information.

- The institute should develop mechanisms to maximize the exploitation of entrepreneurial opportunities in collaboration with industrial and commercial partners.

- To facilitate knowledge exchange, both formal and informal mechanisms—such as internships, teaching and research exchange programs, clubs, and social gatherings—should be utilized to provide faculty, staff, and students with opportunities to connect with the external environment.

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Agenda of Academics and Encouragements

- Students or alumni who are under incubation/start-up can use the recognition of the institute to register their company with due permission.
- Students are expected to take up and solve real-life practical problems as part of the academic curriculum through their minor projects or internships.
- Student entrepreneurs working on a start-up, patents, innovative projects, or concepts may be allowed to convert them into their final year project for degree completion.
- Relaxation in attendance may be given to student entrepreneurs as recommended by the GCC and the respective Head of Department.
- The institute may provide accommodation to student entrepreneurs within the campus for a certain period on a payment basis.
- Incentives will be provided to faculty members who are involved in running or starting any innovative project or start-up with students or independently. Additionally, these efforts may be included in their annual performance assessment.
- Faculty members can take casual leave or on-duty leave for working on start-ups, as recommended by the Head of the Institute.

Dispute and Confidentiality

- All aspects of this policy will be regulated by the Head/Management of the Institute and/or the Governing Council & Committee (GCC), which is explicitly set up and mandated to oversee the policy, approve any deviations, and make changes as needed.

- The GCC will handle conflicts. In cases of ownership disputes, the GCC, along with a legal advisor experienced in IPR, will review the issue after consulting with investors and work towards a resolution that satisfies all parties.

- Confidentiality and non-compete agreements, as specified, are binding on students, faculty, and all stakeholders involved in the program.

- The criteria and modalities of the scheme will be updated as needed, based on recommendations and suggestions from the Director and Management of the Institute.

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Governing Council & Committee (GCC)

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The following members are identified as members of AISP:

Chairman

Director, ABESIT (Ex-Officio)

NISP-MHRD-ABESIT Coordinator

One Senior Faculty Member recommended by the Director of the Institute

Innovation Ambassadors within Institute

Domain Specific Innovation Ambassadors certified through AICTE/MIC Trainings and Workshops:

- Design Innovation & Thinking
- Pre-incubation & Incubation Management
- Intellectual Property Rights
- Start-up planning and procurement

Prominent Alumni Members

One prominent Alumni from different branch of Institute recommended by respective Head of Department.

Departmental Experts/ Mentors

One faculty member from different branch of Institute recommended by respective Head of Department.

Finance Experts

Account officer of the institute.

Business Planning Expert

One internal/external member expertized in Business Planning & Management recommended by the Director of the Institute.

Industrial Expert

One external expert recommended by the Director of the Institute.

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