



Rayat Shikshan Sanstha's  
**Karmaveer Bhaurao Patil College  
of Engineering, Satara**

# **Innovation and Startup Policy**

**A Guiding Framework for Faculty and Students**



**Sadar Bazar, Camp Area, Satara 415001**

[www.kbpcoes.edu.in](http://www.kbpcoes.edu.in)



## **Innovation and Startup Policy for Students and Faculty**

### **Definitions**

“**KBPCOE**” or “**Institute**” shall mean "Karmaveer Bhaurao Patil College of Engineering".

“**Policy**” means KBPCOE Innovation and Startup Policy.

“**Faculty Member**” shall mean a faculty member of "Karmaveer Bhaurao Patil College of Engineering".

“**Student**” shall mean a full-time student studying at "Karmaveer Bhaurao Patil College of Engineering".

“**Startup**” is an entity that develops a business model based on either product innovation or service innovation and makes it scalable, replicable and self reliant as defined in Gazette Notification No. G.S.R. 127(E) dated February 19, 2019 or as per the prevailing notifications of the Government of India issued from time to time. The current definition of startup is an entity that is headquartered in India, which was incorporated less than 10 years ago, and has an annual turnover less than Rs. 100 crores.

“**Equity share**” also commonly referred to as ordinary share, represents the form of fractional or part ownership in which a shareholder, as a fractional owner, undertakes the maximum entrepreneurial risk associated with a business venture. The holders of such shares are members of the company and have voting rights.

### **Vision**

To promote the innovation and startup culture among the faculty and students to meet the socioeconomic needs.

### **Short Term Goals**

1. To organize the ideation competitions
2. To organize the project competitions
3. To motivate and promote the students for participation in the state level and national level project competitions. ( i.e. Awishkar, AICTE Hackathon, DST & Texas Instrument competitions)
4. To organize the entrepreneurship development program.



## Long Term Goals

1. To develop the entrepreneurs
2. To promote startup culture among the faculty and students.
3. To support for the incubation of the startup.

## Constitution of Innovation and Startup Council

Innovation and Startup Council's composition, in line with AICTE-MHRD recommendations, is proposed to be as follows:

Principal of the Institute	President	1
Faculty Member	Convener	1
Faculty, Member	Member	2
ISCs Coordinator (UG Student Final Year)	Coordinator	1
Representative from nearby Incubation Center	Member	1
Representatives of SIDBI / NABARD / Lead Bank / Investor or Local entrepreneur	Member	1
Technical Experts from nearby Industry	Member	2
Alumni Entrepreneurs from the Host Institutions (Optional)	Member	1
Students from the host institution ( From Every Department)	Member	4
Patent Expert (Optional)	Special Invitee	1

## Functions of Innovation and Startup Council

- To conduct various innovations and entrepreneurship-related activities prescribed by Ministry of Education (MoE) Innovation Cell (MIC).
- Identify and reward innovations and share success stories.
- Organize periodic workshops, seminars and interactions with entrepreneurs, investors and professionals and create a mentor pool for student innovators.
- Network with peers and national entrepreneurship development organizations.
- Organize Hackathons, Idea Competitions, Mini-challenges, etc. with the involvement of industrial partners



## **Innovation and Startup Council's (ISC's) association**

It is proposed that KBPCOE would consider partnering with the following incubators which are established by the Rayat Shikshan Sanstha, Satara. The list given below is representative and names can be added based on specific areas of interest of faculty members, research scholars and students as well as specific facilities at the incubator.

- i. Yashwantrao Chavan Center for invention, innovation and incubation(YC-CIII), Satara  
<http://www.yc-ciii.org/>
- ii. Rayat Centenary Center For Invention, Innovation & Incubation, Kharghar , Navi Mumbai, (<http://www.rc-ciii.org/>)
- iii. Laxmibai Bhaurao Patil Center For Invention, Innovation & Incubation, Hadapsar, Pune (<http://www.lbp-ciii.org/> )

## **Support form KBPCOE**

ISC will on behalf of KBPCOE carry out all dealings with startups right from the selection of the startup and will actively support the startup with a combination of inputs and services covering:

- Providing the Office and operational space in the KBPCOE campus based on the availability.
- Permission to use laboratories and equipment
- Advice on Intellectual Property protection and commercial transactions
- Business and financial structuring advice
- Mentoring and networking support
- Advice on fund raising
- Monitoring and reporting
- Permission to use the brand of KBPCOE, Innovation and Startup Council's (ISC's).

## **Guidelines for Involvement of ICT Faculty, Staff and Students in Startups**

To promote entrepreneurship among faculty members, KBPCOE encourages faculty members and students to undertake entrepreneurship-related activities. The objective of supporting entrepreneurship is to encourage participation of faculty members and students in commercial ventures, companies or similar



entities with equity participation as an additional dimension to their existing roles as faculty members or students.

The faculty/staff members and students to set up and involve in startups at the campuses as well as outside the campuses, KBPCOE may consider the following guidelines for the same:

- Any permanent faculty member or staff on duty or on leave, faculty on tenure, and students having live registration, will be permitted to involve with startups either on a full or part-time basis as promoter/advisor/consultant/any other approved role.
- The institute offers support for setting up a start-up (including social start-ups) and working part-time for startups while studying / working: The students / staff may work on their innovative projects and setting up start-ups (including Social Startups) or work as intern / part-time in startups while studying / working.
- Student Entrepreneurs are allowed to earn credits for working on innovative prototypes/Business Models. Student inventors are motivated to opt to start up in place of their mini project/ major project, seminars, summer trainings.
- Students who are under incubation, but are pursuing some entrepreneurial ventures while studying will be allowed to use their address in the institute to register their company with due permission from the institute committee.

### **Guidelines for Equity sharing between Startups of Faculty/Staff/Students**

- In return of services and facilities, KBPCOE 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 KBPCOE has no legal liability arising out of startup. KBPCOE will normally take much lower equity share, unless its full-time KBPCOE member has a substantial share). Other factors for consideration will be space, infrastructure, mentorship support, seed funds, support for accounts, legal advice, patents, etc.
- It is expected that KBPCOE will take no more than 20% of shares that KBPCOE member takes while drawing full salary from the Institute;



however, this share will be within the 9.5% cap of company shares mentioned above.

- There will be no restriction on shares that KBPCOE members can take, as long as they do not spend more than 50 man-days in a year 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 of a largely equity model, the startup may be given a cooling period of one year extendable by another one year (i.e., maximum two years) or until the time of the first investment by an external investor, whichever is earlier, to use incubation services on rental basis and to take a final decision for sharing of equity based on services offered by KBPCOE.

## **Governance and Operation**

- To facilitate development of an entrepreneurial ecosystem in the KBPCOE, the head of the institute along with the governing body of the innovation and startup council will be decision making authority for initiation of the entrepreneurship and startup.
- To support the innovation and startup initiative in the KBPCOE, 1% fund of the total annual budget of the institution will be allocated for funding and supporting innovation and startups related activities.
- The innovation and entrepreneurial agenda published, promoted and highlighted at institutional programs such as conferences, convocations, workshops, etc. to create awareness among all the stakeholders of the KBPCOE.