


# BIT - Innovation And Start-up Policy

[BIT- ISP] 2021

*(Ref: AICTE NISP Policy)*

Apex Committee Approval	
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PRINCIPAL



## **BIT INNOVATION AND START-UP POLICY 2021 DRAFT**

# **BIT- ISP 2021**

*(Ref: AICTE NISP Policy)*

*Formulated by*

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**Dr M Senthamarai EDC - NISP Coordinator, BIT**

**Mr.M.R. Prathap BIT Start Up Park, BIT**



**BIT Innovation and Start-up Policy (BITSPISP) 2020 for Students,  
Faculty and Alumni of Bannari Amman Institute of Technology (BIT)**

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## Abstract

### **BIT Innovation and Start-up Policy (BIT-ISP) 2021**

*----- A Guiding Framework for BIT Students and Faculty*

**BIT Innovation and Start-up Policy (BIT-ISP) 2021** is a guiding framework to engage the students, faculty and staff of Bannari Amman Institute of Engineering (BIT) in innovation and entrepreneurship-related activities. This framework facilitates BIT to bring uniformity in terms of Intellectual Property ownership management, technology licensing, and institutional start-up policy, thus enabling the creation of robust innovation and start-up ecosystem across BIT. **BITISP 2021** helps them be aware of the guidelines and strategies that the college has proclaimed for the next three years towards creating Science&Technologydriven start-ups, which will benefit the inventor, nation and beyond.

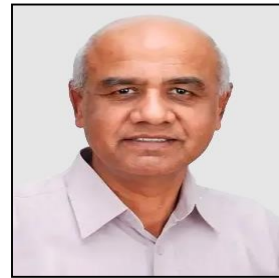
## Start-up messages



**Dr. S V Balasubramaniam,**  
Chairman

The Bannari Amman Trust, which has been a backbone to several lives, dreams, and careers since 1996 has yet another significant feather on its cap. Having been a platform of potential and mastery through its various endeavors, the trust has brought betterment and ease in all walks of life. This new venture into entrepreneurship will turn out to be a north star to students and faculty in the coming years. I am confident that the staff, mentors, and professionals associated with the new project would strive to make a difference in this rapidly-growing technological world. I wish the team a grand success in this notable beginning.

The Bannari Amman Institutions, known for their undying efforts in transforming lives have taken yet another step to excellence. The new start-up, BIT-ISP would certainly be a boon to every technological researcher and learner, and a definite pathway to technological expertise. The knowledge and experience that students would be exposed to, will enable them to exploit and harness technologies for this competitive world. I convey my wishes to the entire team that has been working on this futuristic idea and wish them the best of all to come. I encourage the team to go ahead with confidence, as this project would be a great milestone achieved, catering to the welfare of the society and country.



**Dr M P Vijayakumar,**  
IAS (Retd.) Trustee



**Dr C Palanisamy,**  
Principal

The Bannari Amman Group of Institutions, known for its commitment and dedication to excellence for years, has taken a promising stride on par with today's world. I trust that the start-ups would strive to create, challenge, and collaborate on new technologies in the coming years. This initiative will be a widely-appreciated gesture, where the needs of the fast-moving technological world are met with talent. By this step, far-fetched innovative ideas can be transformed into assuring enterprises. I would like to congratulate the minds behind this career-focused beginning. I have the confidence that the start-up would be a catalyst in arousing technological fervor to growing minds, thereby taking up education a step higher in reality

Bannari Amman Institute of Technology has made its mission to create futuristic ideas that are a step ahead in all aspects of education and technological research. I am glad we have the potential to think ahead of time and need, and I am sure the new initiative in entrepreneurship will be a testimony to the values we stand for. It would unquestionably kindle the search for innovation and ideas, in the student and teaching fraternity, paving way for a better future. I welcome the initiative wholeheartedly, quite sure that it will have a positive impact on every student and faculty, upholding the motto to achieve excellence and glory ahead of time



**Dr. K Sivakumar**, Dean -  
Planning & Development  
and Student  
Affairs



**Dr. S. Jegadheeswaran**,  
Professor Head-  
Academics, R&D

The BIT-ISP team at Bannari Amman Institute of Technology has, at all times, strived for the best and brought laurels to the institution. No wonder they have succeeded in exploiting the best resources over the years! I would like to express my happiness on the outcome of this start-up which exhibits the excellence of science and technology in the best way possible. Today's need to meet industrial requirements globally, understand technological concerns and uncover solutions with growing intellect will be met commendably by this new step. I encourage the members of the institution to explore, popularize and continue to work on innovative ideas as these. By this, the institution will bridge the academia-industry divide at a faster and effective pace.

## Committee for BIT Innovation and Start-up Policy (BIT-ISP) 2021

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<b>28.</b>	<b>Ms P Sofiarani</b> III B.E Computer Science Sofiaranee18@bitsathy.ac.in
<b>29.</b>	<b>Ms R Madhumitha</b> III B.Tech Information Technology madhumirthar.it18@bitsathy.ac.in
<b>30.</b>	<b>Ms J Madhumitha</b> III B.Tech Food Technology madhumitha.fd18@bitsathy.ac.in

### **Policy Drafting and Implementation Team**

<b>1.</b>	<b>Dr K SivaKumar</b> Dean PDS, BIT deanpds@bitsathy.ac.in
<b>2.</b>	<b>Dr M Senthamarai</b> NISP Coordinator, BIT senthamaraim@bitsathy.ac.in
<b>3.</b>	<b>Mr M R Prathap</b> Startup Park Coordinator, BIT prathap@bitsathy.ac.in

**Policy Name :****BIT Innovation and Start-up Policy (BIT - ISP) 2021****Preamble :**

In November 2016, the All India Council of Technical Education (AICTE) released a Start-up Policy document for AICTE approved institutions to address the need of inculcating innovation and entrepreneurial culture in higher education institutions (HEIs). The policy primarily focused on guiding the AICTE approved institutions in implementing the ‘Start-up Action Plan’ of the Government of India. In 2018, the Government of Tamil Nadu released the Tamil Nadu Start-up and Innovation Policy 2018-2023 with an aim to nurture the innovation and entrepreneurship ecosystem in the State. In February 2019, the Ministry of Human Resource Development (MHRD), along with AICTE and MHRD’s Innovation Cell (MIC), released the “National Innovation and Start-up Policy (NISP) 2019” for students and faculty of HEIs. Based on NISP 2019 and Tamil Nadu Start-up and Innovation Policy 2018-2023, Anna University released Anna University start-up policy guidelines for faculty, staff and students to create a robust innovation and start-up ecosystem in the University.

Based on the above policies, Bannari Amman Institute of Technology (BIT) has framed the BIT Innovation and Start-up Policy (BIT - ISP) 2021 to cater to the innovation and the entrepreneurial needs of its students, faculty, and staff.

**Vision :**

To be an innovation-led entrepreneurial hub by producing successful Science & Technology driven start-ups and entrepreneurs for the benefit of the host institute and society.

**Mission :**

To kindle science and technology driven start-ups and young entrepreneurs by providing required ecosystem, infrastructure, mentoring, and financial & networking supports.

**Objectives :**

1. To motivate students, faculty and alumni to convert their ideas/ innovations into commercially viable product/process as per BIT-ISP policy.
2. To support students, faculty and alumni promote technology-driven start-ups based on the local resources available for creating employment opportunities and percolating the same for a large number of rural communities.
3. To provide sufficient infrastructure facilities for accommodating new start-ups with technical support, mentoring, seedfund for early-stage start-ups, development fund for commercialisation, IP protection, technology transfer and commercialisation.
4. To promote Industry-Institute collaborative student ventures within the institute for promoting industry-driven marketable product and services.
5. To develop self-sustainable campus start-up models in various disciplines of engineering and technology.

**Selection, implementation and monitoring mechanism:** Selection of target members:

**A. Selection process :**

A formal circular and notification for the selection of members will be displayed on the BIT NISP webpage throughout the year. Interested student/alumni/faculty members can apply by downloading the application form and submit both the soft and hardcopy of the same with the PowerPoint presentations (Format attached with application form).

Students, alumni and faculty members of BIT will be screened based on the scrutiny of the

application form, PowerPoint presentation and direct interview. Target members will be shortlisted by the review committee and segregated into 4 Levels mentioned below:

- I. Members with no idea but passionate about entrepreneurship**
- II. Members with a potential idea and need of guidance**
- III. Members with design/prototype and need support to develop products**
- IV. Members with a product and need support for IPR, technology transfer, commercialisation and market sustainability**

## **B. Implementation Process:**

Formation of Special Interest Group [SSIG/ASIG/FSIG]

All the four levels of target members will be grouped as SSIG [Student Special Interest Group], ASIG [Alumni Special Interest Group] and FSIG [Faculty Special Interest Group] under Special lab. Based on the needs of SSIG and ASIG members, they will be allotted with faculty members as experts and mentors.

## **Mentoring and Guidance**

Selected target members will be encouraged to develop their innovative technology-driven marketable process and products under the mentoring of special lab faculty experts. Based on their requirements, they will be supported with technical inputs, finance, infrastructure facility, networking, branding, IP protection, technology transfer and commercialisation, etc.

Financial supports

Members with potential ideas and prototype/product will be supported with the following financial aids from various sources.

- SEED fund from the BIT management through start-up park
- Arranging for Bank Loan/VC funds/angel investors
- Guiding to submit a proposal for government/non-government funding agencies

In case of SEED fund, members with Proof of concept / Prototype (marketability and scalability) are eligible to avail seed fund as may be decided by the committee. Approval and

release of the fund will be mobilised as per the norms of the APEX committee of the BIT management in three different phases based on the performance and progress of the start-up and decision by the Review Committee. Besides, further grants may also be obtained as loans from the Bank, arranged through Start-up park, once the committee recommends it. Or a seed grant may be sought from the government agencies, whenever and wherever possible, which shall normally be used for specified purposes only. Strict monitoring of cash flow statements and finance-related legal documents will be preceded by an appropriate follow-up mechanism revealed by the review committee members.

### **Faculty Members**

Faculty members intending to involve in entrepreneurship activities and who would like to initiate their own start-ups shall be encouraged via appreciations, financial supports, workload balance and networking. More preference will be given to technology-based market-driven products and services.

### **Alumni Members**

Alumni members with valid alumni ID shall be allowed to join the start-up exercise based on the idea presented to the committee and approval of the Apex Committee of the institute. In such cases, a nominal amount, as may be decided case-to-case, shall be collected from them in consultation with the Apex Committee.

### **Terms and Conditions**

- In case of students, a letter of consent from the parents must be submitted to the committee once the start-up idea has been selected for support and implementation.
- Students can start their ventures/start-ups from the 3<sup>rd</sup> semester and continue up to the 8<sup>th</sup> semester (II year to final year)
- The student who wishes to start the venture shall register as an incubatee in Technology Business Incubator of our institute, abiding by its rules in force at the time of registration.
- After completing the programme (final year), if the student wishes to continue in the same

start-up, he/she shall submit a request to the Review Committee and justify his/her contribution with proofs.

- The seed amount received by the student for the start-up shall be remitted back within two years from the date of receiving the fund or 6 months after graduating as a successful incubatee.

### **Assessment of students' academic performance**

- Shall not have more than five standing arrears.
- Shall not have undergone any disciplinary action.
- Shall take up a six-semester entrepreneurship course starting from III semester.

### **C. Monitoring the Progress of Start-ups**

The committee shall ensure

- Presentation of the progress of all the start-ups on a monthly basis, and present the developments to the committee.
- Relevant financial documents detailing the usage of seed/development fund.
- Every bill is considered authentic only as per the procedure laid down by Startup Park.
- Products reaching the commercialisation stage shall be marketed with the BIT logo.
- Start-up members shall carry their special identity cards issued by the committee.
- Any damage to the resources provided by the college shall be treated as per the Rules of BIT.
- Outcomes of all start-ups will be measured based on the implementation of the action plan and key performance indicators, which are mentioned in AICTE NISP policy norms.

**For further details Refer**

BIT NISP Webpage link: <https://startup.bitsathy.ac.in/>

**APPLICATION FORM 1**  
***[For student startups]***

**I. Personal details**

	<b>Name</b>	<b>Register no, Year of Study, Dept</b>	<b>Category (Male/Female)</b>	<b>Age</b>	<b>Address with email and Contact Number, Aadhar number</b>
<b>Team Head</b>					

<b>Team Members 1</b>					
<b>Team Members 2</b>					
<b>Team Members 3</b>					







**V. Prototype/working model if any (Description with image proofs)**

**VI. Academic performance of the team**

	<b>Team Head</b>	<b>Member1</b>	<b>Member2</b>	<b>Member3</b>	<b>Member4</b>
<b>CGPA</b>					
<b>No of Standing Arrears</b>					

**VII. Any other Details (in 100 words)**

**APPLICATION FORM 2**  
***[For Faculty startups]***

**I. Personal details :**

	Name	Faculty ID, Designation & Dept	Category (Male/Female)	Age	Address with email and Contact Number & Aadhar number
<b>Team Head</b>					

<b>Team Members 1</b>					
<b>Team Members 2</b>					
<b>Team Members 3</b>					







**V. Prototype/working model if any (Description with image proofs)**

**VI. Any other Details (in 100 words)**

**APPLICATION FORM 3**  
*[For Alumni-student-faculty startups]*

**I. Personal details**

	Name	Register no, Year of Study [if student/alumni], Dept, Designation [if faculty]	Category (Male/Female)	Age	Address with email and Contact Number, Aadhar number
Team Head					

<b>Team Members 1</b>					
<b>Team Members 2</b>					
<b>Team Members 3</b>					





**V. Prototype/working model if any (Description with image proofs)**

**VI. Academic performance of the team [only for Students & Alumni]**

	<b>Team Head</b>	<b>Member1</b>	<b>Member2</b>	<b>Member3</b>	<b>Member4</b>
<b>CGPA</b>					
<b>No of Standing Arrears</b>					

**VII. Any other Details (in 100 words)**



## **Template for PowerPoint Presentation**

### **[Common to Students, Alumni & Faculty]**

**Slide 1:** Personal details [Name, Category, Age, Address, Photo, Mobile no, E-mail ID]

**Slide 2:** Company profile [Name, logo, product/process details, location, address, mobile, e-mail id, registration details if any, etc.]

**Slide 3 to slide 10:**

1. Project description (15 lines) [Name of the start-up, technology involved, and problem to be solved, Methodology]
2. Demand of the project or product
3. Novelty/innovation
4. Scalability and Marketability
5. Team members (Name, register no, e-mail, contact number)
6. Strength, weakness, opportunity and threat (SWOT analysis) analysis
7. Cost of production
8. Target customer
9. Competitors profile and Sustainability
10. Requirements from BIT

**Note :** Application form shall be sent with the pdf of the powerpoint presentation to [startups@bitsathy.ac.in](mailto:startups@bitsathy.ac.in)

**For further communication**

**Contact: Dr K Sivakumar, Dean PDS, BIT, Sathy, 9486649777**