BANNARI AMMAN INSTITUTE OF TECHNOLOGY

An Autonomous Institution Affiliated to Anna University - Chennai ● Approved by AICTE ● Accredited by NAAC with "A+" Grade

SATHYAMANGALAM - 638 401   ERODE DISTRICT   TAMIL NADU   INDIA

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Stay Ahead

28th September 2022

Sathyamangalam

To

Assistant Innovation Director,
NISP Implementation Team,
MHRD's Innovation Cell,
AICTE, New Delhi.

Subject: Approval of Innovation and Entrepreneurship Policy of the institute – reg.,

Sir/Madam,

It is to inform you that a 15 member committee was framed to discuss the guidelines for formulating the 'BIT Innovation and Start-up Policy 2022 (BIT-ISP 2022)'. After several rounds of discussion with renowned personalities in the field, the attached policy was drafted for students and faculty of BIT. The policy is approved by the committee and published to all the students, faculty members, and staff of Bannari Amman Institute of Technology, Tamilnadu through departments, TBI, library, official website, and email communication on 23rd September 2022.

Sincerely,

Dr C Palanisamy

Principal & BIT-ISP Convener

Dr. C Palanisamy
PRINCIPAL
of Technology
638 401,
Erode District, Tamil Nadu, India.

BIT - **INNOVATION** and **START-UP**
Policy – 2022 for Students and Faculty

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BIT-ISP – 2022

Abstract

BIT - INNOVATION and STARTUP POLICY for Students and Faculty

--- A guiding framework for BIT students and faculty

BIT - Innovation and Start-up Policy (BIT-ISP) 2022 is a guiding framework to engage the students and faculty members of Bannari Amman Institute of Technology (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. It helps them to be aware of the guidelines and strategies that the college has proclaimed for the next three years towards creating Science & Technology driven start-ups, which will benefit the inventor, nation, and beyond.

Messages from Honorable Members

Dr S V Balasubramaniam,
Chairman

The Bannari Amman Trust has been the backbone for several lives, dreams, and careers since 1996 and has added another significant feather to 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 for 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 for this notable beginning.

The Bannari Amman Institutions known for their undying efforts in transforming lives have taken yet another step towards excellence. The new startup, BIT-ISP would certainly be a boon to every technical researcher and learner, and a concrete pathway to technological expertise. The knowledge and experience that students would be exposed to will enable them to harness their understanding in this competitive world. I convey my wishes to the entire team that has been working on this futuristic idea and wish 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.
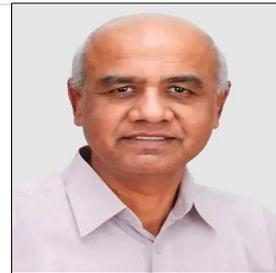
Dr M P Vijayakumar, IAS (Retd.)
Trustee

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 startups 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 technical world are met with talent. Thereby, far-fetched innovative ideas can be transformed into assuring enterprises. I would like to congratulate the minds behind this career-focused beginning. I have confidence that the startup would be a catalyst in arousing technical fervor in 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 technical research. I am glad we have the potential to think ahead of time and need, and I am sure that 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 the 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

COMMITTEE FOR BIT INNOVATION AND START-UP POLICY (BIT-ISP) – 2022 GUIDELINES

The following members were nominated for the BIT - Innovation Startup Policy Development Committee based on National Innovation and Startup Policy (NISP) Guidelines on August 17, 2022.

1.	Dr C Palanisamy, Principal, BIT	Convener
2.	Dr K Sivakumar, Dean PDS, BIT	Co-Convener
3.	Dr A Amar Karthik, Professor, Mechanical Engineering, BIT	Member
4.	Dr R Balakrishnaraja, Principal Scientist, TBI, BIT	Member
5.	Dr M Kirupa Sankar, NISP & EDC Coordinator, BIT	Member
6.	Mr S Rajaseetharama, EDC Coordinator, BIT	Member
7.	Mr M R Prathap, Startup Park Coordinator, BIT	Member
8.	Dr Mukesh Doble, Professor, IIT Madras, Chennai	Member
9.	Dr Abhishek Mathur, Deputy General Manager – Technical & RnD, Prathista Industries Ltd, Hyderabad	Member
10.	Mr Shakthi, Project Associate, Startup TN, Erode	Member
11.	Ms. K. Saranya, Field coordinator, EDII, Coimbatore	Member
12.	Mr Shyam Prashad, Co-founder, Veg Route, Chennai	Member
13.	Mr A Sibi John, School of Management Studies, BIT	Member
14.	Dr C Kavitha, IIC President & Coordinator, BIT	Member
15.	Mr S Sundar, Special labs coordinator, BIT	Member

Signature of Competent Authority

Dr. C Palanisamy
PRINCIPAL
Bannari Amman Institute of Technology
Sathyamangalam - 638 401,
Erode District, Tamil Nadu, India.

POLICY DRAFTING AND IMPLEMENTATION TEAM

The following members were nominated on August 17, 2022, to draft and implement the BIT - Innovation Startup Policy 2022 at Bannari Amman Institute of Technology

1. Dr K Sivakumar
    Dean PDS, BIT

2. Dr M Kirupa Sankar
    NISP & EDC Coordinator, BIT

3. Mr S Rajaseetharama
    EDC Coordinator, BIT

4. Dr R Balakrishnaraja
    Principal Scientist, TBI, BIT

5. Mr M R Prathap
    Startup Park coordinator, BIT
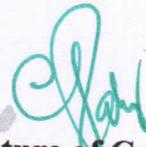
Signature of Competent Authority

Dr. C Palanisamy
PRINCIPAL
Bannari Amman Institute of Technology
Sathyamangalam - 638 401,
Erode District, Tamil Nadu, India.

CONTENT

PREAMBLE

In November 2016, the All India Council of Technical Education (AICTE) released a Startup 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 *Startup Action Plan* of the Government of India. In 2018, the Government of Tamil Nadu released the Tamil Nadu Startup and Innovation Policy 2018-2023 intending to nurture the innovation and entrepreneurship ecosystem in the State. This further complements "Tamil Nadu Vision 2023" goal of attaining a GSDP growth at a sustained pace of 11% per annum for the coming years.

To streamline and strengthen the innovation and startup ecosystem at Bannari Amman Institute of Technology, a fifteen-member committee was constituted to frame the BIT Innovation and Startup policy -2022 based on the Ministry of Education's Innovation cell - NISP-2019, Tamil Nadu Startup and Innovation Policy 2018-2023, and Anna University Startup policy for faculty members and students. This committee deliberated on various facets for nurturing innovation and startup culture at BIT which covered Intellectual Property Ownership, revenue sharing mechanisms, norms for technology transfer & commercialization, equity sharing, etc. The institute facilitates the students, faculty members, and staff with Entrepreneurship Development Cell (EDC), Startup Park, and Technology Business Incubator (TBI) to create awareness and guide them to become entrepreneurs. After several rounds of discussion with eminent personalities in the field, "BIT Innovation and Startup Policy 2022" was drafted by a policy drafting committee for the students and faculty of BIT.

VISION OF BIT-ISP

To make Bannari Amman Institute of Technology an innovation-led entrepreneurial hub by creating successful Science & Technology driven startups and entrepreneurs for the benefit of society.

1. **Strategies and Governance**

   a. With the help of the Innovation and Startup Policy, BIT intends to create an ecosystem that can generate an entrepreneur in every family. To facilitate the development of an entrepreneurial ecosystem in BIT, specific objectives and associated performance indicators shall be defined for assessment.

   b. Implementation of the entrepreneurial agenda will be delegated by the NISP Coordinator. Further, the team shall be supported by the higher authorities of BIT.

   c. NISP Coordinator will act as a Single Point of Contact (SPOC) for the students, faculty members, collaborators, partners, and other stakeholders to ensure access to information.

   d. Research/activities which include Microbial/ Animal/ Human subjects should obtain necessary clearance from the respective ethics committee of BIT.

   e. The institution should extend financial support by allocating a minimum of 1% of its annual expenses to promote innovation and startups.

2. **Specific Objectives**

   a. To conduct program and events to develop the entrepreneurial ecosystem at BIT.

   b. To facilitate the innovators to identify the commercially viable problem statements.

   c. To support innovators to come up with solutions and prototypes that are not limited to process, design, service, or product.

   d. To facilitate an ambience for registering startups and developing prototypes into products.

3. **Performance evaluating indicators**

   The indicators include number of innovative projects, prototypes, startups, incubatees, and events conducted.

   a. The process of the projects from pitch to prototype will be evaluated through the Yukti portal of the Ministry of Education's Innovation cell.

   b. The evaluation of solutions is done by the panel of experts from each domain at BIT and will be scrutinized at each level: Idea, Proof of Concept, and Prototype.

   c. The evaluation of the business plan will be done by a panel of BIT-TBI and angel investors.

d. Indicators include problem identification, innovativeness, feasibility in terms of the technical and commercial, and vision of the startup.

4. **Resource mobilization plan**

   Resource mobilization plans will be devised for supporting pre-incubation, incubation infrastructure and other facilities. A sustainable financial strategy has been defined in order to reduce the organizational constraints to work on the entrepreneurial agenda.

   a. BIT will provide infrastructure and facilitate activities related to startups on accepting terms and conditions.

   b. Attempts may be made by BIT - TBI to raise funds from diverse sources such as State and Central bodies: DST, DBT, MHRD, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, Startup India, Invest India, MeitY, MSDE, MSME, etc., and non-government sources.

   c. To support incubators and incubatees, BIT - TBI may approach private and corporate sectors to generate funds, under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013.

   d. BIT-TBI may also raise funding through sponsorships and donations. Further, will actively engage an alumni network for promoting Innovation & Entrepreneurship (I&E).

   e. The institute may connect the startups with National/International fund providers and allow the startups to take up corporate research projects to generate revenue.

   f. BIT may also work with industries/ Venture Capitalists / Govt. institutions to set up a "Student Startup Fund" to support outstanding startup ideas.

5. **Start-Ups enabling Institutional Infrastructure**

   BIT will provide required infrastructure and startup support policy across all disciplines and departments.

   a. **Pre-incubation facility through Special labs**

      i. This is to be used by students of BIT.

      ii. All the students have to be enrolled in special labs to avail Pre-incubation facility.

      iii. Each student should have a faculty member as a mentor.

    iv. This is a support system designed to validate students' ideas.

    v. Pre-incubatees will get access to the special labs or any other department to establish proof of concept.

    vi. Institute may support eligible innovative projects.

    vii. The Pre-incubation Centre will be accessible to all interested students and faculty members.

    viii. The Pre-incubation Centre will conduct "Ideation Festivals/ Hackathons" at regular intervals to encourage students to kindle their interest.

    ix. Pre-incubatees undergo training in Incubation Centers (BIT-Special labs, BIT-TBI, BIT-EDC, BIT-Startup Research park) to understand more about innovation and entrepreneurship.

    x. After a Pre-Incubation period of 6 months, the pre-incubatees are expected to develop the proof of concept.

b. **Incubation Centers through BIT-TBI**

    i. After the Pre-incubation phase, the Pre-incubatee has to register as an Incubatee in the BIT- Technology Business Incubator.

    ii. Alumni of the institute and General public can directly register as pre-incubatee at BIT-TBI only.

    iii. After the validation of the prototype, they can register a Startup company with the guidance of BIT-EDC, BIT-Startup Park and BIT - TBI.

    iv. The incubatees have to adhere to the Incubatee Entry/Exit Policy & Guidelines 2022 framed by BIT – TBI.

    v. Upon admission to the incubation center, the following facilities may be offered to the incubatee companies on a chargeable basis as decided by the BIT-TBI,

        1. Office space

        2. Computers

        3. Printer

        4. Internet connection

        5. Standard Furniture as decided by BIT/Incubators

6. Basic and advanced instruments of BIT

7. Document scanner

8. Library

9. Meeting and conference rooms with tele or video conferencing facilities

vi. A company intending to get a seed loan from various agencies may apply through BIT-TBI after three months of incubation. The application for the seed loan shall indicate the requirement, activities, expenditure heads, and timeline.

vii. Tenure of Incubation could be for 2 years with an extension of another 6 months if needed.

c. **Mentoring and Advisory Services**

i. The students must register in special labs in this regard, they can select any faculty in charge of the Special Labs as a mentor to guide their product development. The students can utilize the technical expertise and lab infrastructure of BIT special labs with permission.

ii. Specialized or experienced mentors are to be made available to the students to assist with particular strategies or to provide project-oriented consultation.

iii. Industry Mentor: BIT-EDC, BIT-Startup Park, and BIT - TBI will create a database of mentors/experts.

iv. In return for the services and facilities provided to the members outside BIT (including BIT Alumni), 2 - 9.5 % equity/stake in the Startup Company and 4% of revenue generated will be taken by BIT for the approved duration as per NISP - 2019.

v. Other factors for consideration will be space, infrastructure, mentorship support, seed- funds, support for accounts, legal, patents, etc.

vi. The Technical Mentor Committee consists of experienced and qualified professionals from a specific industry, leading bankers, seasoned venture capitalists, academicians, and successful alumni entrepreneurs providing mentorship on technical issues.

d. From product conceptualization to marketing strategy for startups would be assisted by the institute on a case-by-case basis using the stages of the Technology Readiness Level (TRL) scale.

    i. **Start-Up Phase:** Time-bound approval of proposals would be given in 4 weeks to Innovators to demonstrate their product(s) as a Pilot project.

    ii. **Boot-Up up Phase:** Once the pilot study is successful, the committee will approve incubatees to initiate product development.

    iii. **Scale-Up Phase:** Through BIT -TBI, assistance may be provided to scale up the production facility.

    iv. **Commercialization Phase**: The Commercialization Committee constituted by BIT-TBI will have a team of executives, entrepreneurs and investors who would work closely with the startup team and help in making business plans, networking and marketing the product(s).

6. **Nurturing Innovations and Startups**

a. BIT has included "Startup Management" as a mandatory course in the curriculum of UG first-year students and Business related courses in the optional electives to impart entrepreneurial aspiration among students.

b. Student inventors may also be allowed to opt for startup rather than mini projects/ major projects, seminars, and summer training. The area in which a student wants to work on a startup could either be interdisciplinary or multidisciplinary. However, the student must distinguish their ongoing research activities as a student from the work being conducted at the startup.

c. With the approval of the committee framed, academic credits to the students may be provided for the successful startups that have generated revenue through commercialization.

d. BIT-EDC and BIT - TBI will provide a facilitating environment for UG, PG, Ph.D., Research Staff, faculty members (including temporary), and alumni of BIT by conducting events and collaborating with external experts.

e. All the students have to enroll in any Special Labs to avail of the incubation centre's facilities and guidance.

f. Details regarding innovation/product development related to their research /project topic should be included in their thesis/ dissertation.

g. The Best Student Innovation Award, Best Entrepreneur Award, and Best Mentor Award will be decided by the committee.

h. BIT – EDC will inculcate innovation and entrepreneurship knowledge with help of special labs among the faculty members and students by

    i. Conducting summer training, awareness programs and training sessions for the students and faculty to write proposals.

    ii. Conducting orientation programs on success stories.

    iii. Encouraging students and faculty to attend free International & National online programs.

    iv. Conducting Ideation events and Hackathons internally to develop innovative thinking and problem-solving skills among aspirants.

    v. Periodical industrial visits will be organized for Innovator-centric provision for observation.

    vi. An idea box will be provided to elicit ideas from all the students/ faculty members of the institute.

    vii. Engagement of Faculty in startup activities

        1. The faculty members shall be the mentors for the students/ owner/ direct promoter/ consultant/on-board member of the startup.

        2. The faculty members should not hold any managerial position at startup and claim of remuneration in any form is not accepted.

        3. The permanent faculty who wish to be involved in the startup can participate through Special Labs in addition to their teaching, research and other official activities with prior approval from BIT management.

        4. The committee constituted for the purpose shall recommend granting a startup by assessing the proposal submitted by the faculty stating their interest/ feasibility/ innovation/ market potential etc. The committee also will review the progress quarterly.

        5. Every faculty may be encouraged to mentor at least one startup.

6. A performance matrix should be developed and used for the evaluation of annual performance.

7. Faculty should not engage research staff or other staff of the institute in activities of their startup and vice-versa.

viii. Alumni/ external participants' startup candidates will be selected based on the project submitted to the BIT - TBI. The selected candidate will be required to function either full-time or part-time as an incubatee.

ix. Faculty/ Research Scholars/ Students/ Alumni shall register their company with due permission/information from/to BIT.

7. Pedagogy and Learning Interventions for Entrepreneurship Development
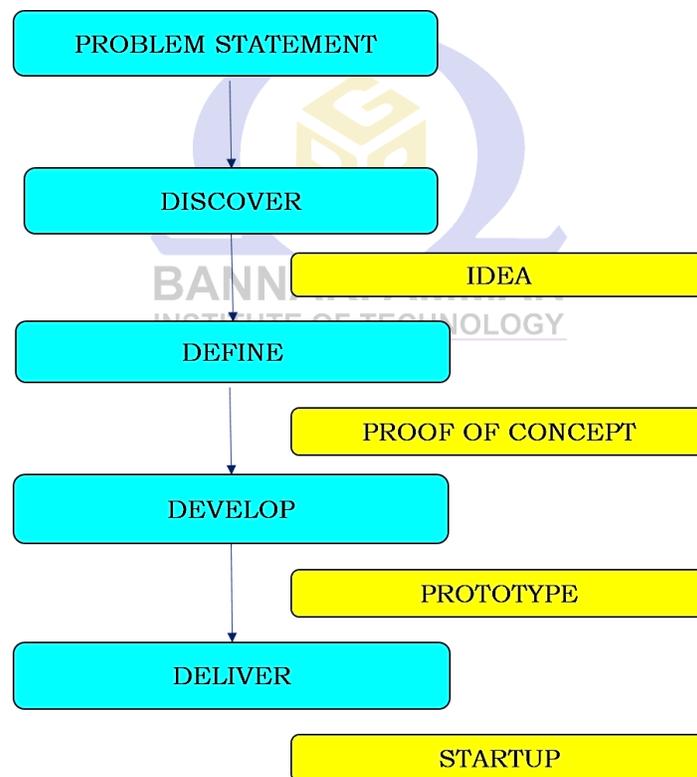
Design Thinking Methodology

a. The Departments shall be advised to change the course curriculum to be in tune with the emerging technologies and align with the requirements of the Industry and to introduce courses in entrepreneurship development through incubators.

b. For creating awareness among the students, the teaching methods should include case studies on business failure and real-life experience reports by startups.

c. Industry Experts may be leveraged to teach courses at incubators and students who are interested may elect these courses.

d. BIT to announce annual 'INNOVATOR, ENTREPRENEUR & MENTOR AWARDS' to recognize contributors of outstanding prototypes for promoting innovation and enterprise ecosystem within the institute.

e. Inviting national and international experts related to entrepreneurship regularly to strengthen startup efforts.

f. The facilitation includes technology development, ideation, creativity, design thinking, fundraising, 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.

g. Showcase for innovations done in the institute.

h. Mock-up marketing places for innovators may be provided to initiate marketing on campus with prior approval.

i. BIT will host Startup related National/International level workshops and conferences to promote Innovation and Startups.

j. BIT shall celebrate the annual "Startup Day" on November 9 to create awareness.

8. **Product Ownership Rights for Technologies Developed at Institute**

a. Incubatees (Students/Faculty/Alumni/External) should fill out the IP declaration form of BIT to declare the Intellectual Property developed.

b. Only on condition, the incubate company is desirous of using the Intellectual Property of BIT, namely patent, software code, copyright, design registration, developed product, etc., the incubate company shall make such request in a write-

up to BIT. The terms and conditions for such IP licensing shall be decided by the Institute based on the IPR norms of BIT.

c. The incubate company shall inform BIT if any student has contributed to technology development used in the product(s) development.

d. The incubate company shall inform BIT if any IP has been generated as a result of collaborative work with faculty members (who are not Incubatees) and is being incorporated into the product(s). Students/Faculty have the right to the IP generated.

e. The incubate company should inform and acknowledge if any BIT infrastructure (hardware, testing setup, instrumentation, computing resources, processes) has been used in developing the IP or technology that will go into the product(s).

f. The incubate company should get permission with BIT before commercialization is done using the infrastructure/goodwill of BIT.

g. The entrepreneur would have the option of first purchasing the rights of IP from BIT and then being incubated or assigning equity to BIT in lieu of direct payments.

h. The incubation center, BIT-TBI, will maintain a register to document the details of any IP (patents, licenses, copyrights etc) that has been brought into the company before or during the incubation period at BIT-TBI. Also, any IP developed during the stay would be recorded in the register.

i. For any dispute on IPR ownership, revenue sharing, and licensing, a five-member committee set up at BIT will look into the matter and recommend it in this regard.

9. Creating Innovation Pipeline and Pathways for Entrepreneurs at Institute level
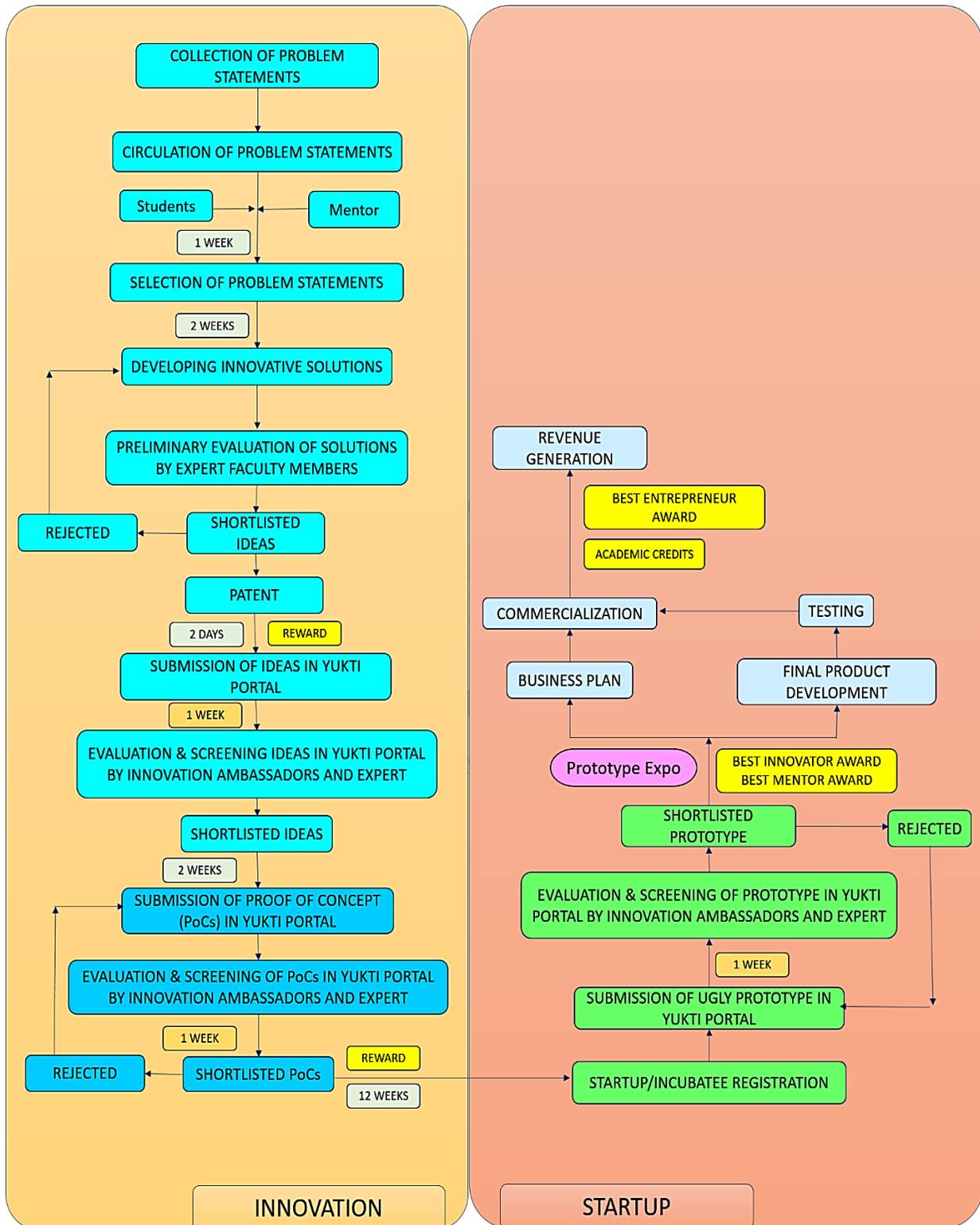
Flow chart depicting creation of innovation and start-up at BIT

10. **Entrepreneurial Impact Assessment**

Impact assessment of the institute's entrepreneurial initiatives such as pre-incubation, incubation, and entrepreneurship education should be performed regularly using well-defined evaluation parameters.

   a. Technical and commercial viability will be evaluated at each stage (Idea to Prototype).

   b. New collaborations and the number of innovative ideas, prototypes and commercially established startups in the institute will be accounted for impact assessment.

   c. Formulation of strategy and impact assessment should go hand in hand.

   d. The aspects of Impact assessment for measuring success should be sustainable, social, financial and technical.

11. **Code of Practice**

The code of practice is aimed to alleviate any grey areas in pursuing entrepreneurship as a career goal.

   a. The institute will also be a member holding IPR for the product/ technology developed in the incubation cell.

   b. If the product/ technology has been developed outside the premises without using the resources of the institute, then the sole IPR can be obtained by the owner/ developer.

   c. Faculty or students must not involve any other personnel in the startup without approval from the BIT - Management.

   d. Prior approval from the authorities is essential when involving confidential data/ public data/ sensitive data/ lives.

   e. Any breach of the code of practice will be viewed seriously and a disciplinary hearing by the BIT - Management will decide on the further course of action.

   f. The faculty involved in the development of a startup should not compromise his/her academic assignments.

   g. The people involved in a startup are accountable for the resources, data, and partially or fully developed products/ services.

   h. The faculty and students must ensure that their activities inside the startup create employment and benefit society.

i. There should not be any conflict between the current position held by the employee (in the case of faculty) and the startup.

j. There should not be any conflict of interest between the startups providing the same kind of products or services.

k. The faculty/ student should not involve their spouse, family, friends and relatives unless they are employees/ students of BIT in their startup ventures in any form.

l. All the materials associated with the startup should be watermarked with the BIT and the startup logo.

m. Information disclosure to any third party should be done only on a need basis with prior approval. It is equally important to reveal all the information related to the startup to the partners.

12. Withdrawal norms

a. The institute has every right to withdraw its support in all or any form for breach of rules.

b. The withdrawal may be in the form of restriction for access to resources, non-release of assistance, withdrawal of members from engaging in startups, and in the worst scenario cancellation of the startup.

13. Amendment

BIT has every right to change, make additions or deletions to improve a text, piece of legislation etc., from time to time, if necessary in BIT-ISP.

14. Acknowledgements

We thank AICTE - National Innovation and Startup Policy (NISP) Implementation Team for this initiative and for providing guidance throughout the process. We express our sincere thanks to our *Honorable Chairman, Thiru Balasubramanian S V,* for his encouragement and support to develop BIT infrastructure to facilitate Innovation Startup Policy (BIT - ISP). We express our heartfelt gratitude to our *Honorable trustee, Dr Vijayakumar M P,* for his constant motivation and guidance in framing the guidelines of the policy. We thank all the members of the committee who worked for creating this guideline document and gave their inputs throughout its preparation for framing BIT Innovation and Startup Policy - 2022 for students and faculty of BIT.

15. Bibliography

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