



G. H. RAISONI COLLEGE OF ENGINEERING

(An Autonomous Institute & Affiliated to R.T.M. Nagpur University)
Dual Accreditations NAAC "A+" Grade & NBA (Tier-I)

Faculty Entrepreneurship Policy

Faculty members at GHRCE are continuously engaged in Research and Development. A large number of R&D activities are being carried out by faculty members and students in several cutting edge science and technology areas. GHRCE is consistently ranked in Top 10 patent filers since last 5 years as per report of Indian Patent Office. Till date total no. of Patent filed by Faculty and Students of GHRCE is 208. However, most of these research outcomes do not get translated into commercial products, benefiting the society in general, due to several reasons including lack of interest of the industry in commercializing new and futuristic technologies. Towards this end, GHRCE, in line with the best practices of other institutes of higher learning across the world, proposes to encourage interested faculty members to open companies, be on the board of such companies in capacity of a Director, Chairman or any such role. It is expected that faculty members will make all efforts to balance their academic responsibilities while assuming the above role.

This document proposes mechanisms for establishing incubation program for technology start-ups led by faculty and students, out of the research efforts carried out at GHRCE, and later running them as companies as specified below.

1. Kind of companies

GHRCE should encourage and prioritize the companies in the following order.

- (a) Companies jointly owned by the faculty members and graduating students/alumni (along with possibly others)
- (b) Companies owned by the faculty members (one or many) along with possibly others.
- (c) Companies owned by the graduating students, alumni along with possibly others
In such cases, the faculty members and students will be known as founding members of the board of the company.

2. Role of faculty

It is expected that the faculty members would be owners of such companies and be a Director on the Board. Also, the faculty member may choose to play an operational role (Technical Advisor, CEO, Marketing Manager etc). The faculty member can choose one of the following options:

- (a) Take leave for 6 months surrendering EL/ML of the academic year and work full-time in the business
- (b) Dedicate part or all of the days allocated for consultancy work to the business. However, under no circumstance the total number of days of non-institute activities would exceed the institute norms (weekly teaching load can be adjusted in 4 day in a week)

It should be noted that the faculty should take all possible steps to ensure that his/her duties and responsibilities of GHRCE take precedence over all other activities.

(a) A faculty member is expected to balance his outside managerial responsibilities with his academic responsibilities on full-time active duty in the institute. This will also apply to the students/employees involved in these activities.

(b) Faculty member can undertake projects, that could be conducted at GHRCE, and managed through their companies provided that the institute's overhead charges are duly paid as per the norms of the institute.

3. Usage of Institute Resources and IP Rights

- It is expected that the IP rights for the technology developed by the company shall be wholly with the company or at the disposal of the board of the company. Such companies may collaborate with other companies, sell, and share or buy IP rights from other companies.
- The current proposal is expected for the incubation of technologies developed at GHRCE. The company may choose to not take any IP from within the institute. However, to enforce such a discipline will not be practical for the institute. Therefore, in the larger interest of the institute and persons involved within the company, it will be permitted to use the lab, library and other such facilities by the founding faculty members involved in the company. In lieu of this a blanket liability free equity may be retained by the institute This equity will enable certain rights for the company within the institute including free use of the IP developed by the persons involved in the company as employees/students of GHRCE.
- Faculty must mention name and logo of GHRCE and GHR-TBIF in Visiting cards, website, letterhead as incubated company of GHRCE and GHR-TBIF.
- The company may also use the testing facilities as per the prevailing norms of the institute. During the incubation period within the campus, the company may be allowed to use the lab facilities. Utilization of lab facilities will be subject to availability of the resources. Priority is granted to GHRCE projects and students. Usage of Internet, Office space (8 by 7 feet) will be free, however usage of other infrastructure like Laboratories, equipment, Auditorium, Mini-auditorium, G-21, Interview room will be on chargeable basis as decided by institute.
- Any patents/copyrights etc. filed by the company will be property of the company. It is expected that the institute will share such IP rights for the technology developed within the institute or a free use of which is permitted to be used by the company. The involved faculty member(s) and student(s) may sign such agreement with the institute.
- Faculty cannot use bulk email to Student and Faculty group for promoting his business.

The usage of space and facilities of GH Raisonni Technology Business Incubator Foundation (GHR-TBI) by the faculty companies will be paid as per existing GHR-TBI norms.

4. Disclosure and Compliance

Financial and non-financial disclosure agreement will be signed as per the existing institute norms. Faculty is supposed to register his company within 3 company and submit the self-attested copy proof of Company Registration with mention of CIN Number. Maximum 6 month can be given to submit Company registration proof, if faculty fails to do so; all policy advantage will stand void.

5. Support from students

Any support received from students for the faculty company would be as per the existing guidelines of the institute.

6. Consultancy assignment

In case of Consultancy work/project undertaken by institute in the area of expertise of incubee, then it will be mandatory for faculty's company to support, undertake the institute's consultancy project and complete in stipulated time period.

7. Funding for the company

The company will have its own funding and accounting procedures in line with the existing industry norms. Institute may also provide loans to such companies which will be governed by the institute's norms.

8. Methodology

A faculty company will necessarily be required for incubation in GHR-TBIF.

In no case, Faculty can open company outside institute. Faculty's company main office has to be within GHRCE and GHR-TBIF Campus.

For the incubation of the Faculty Company, evaluation will be as per the GHR-TBIF policy of the institute.

Upon approval, the institute shall exercise its discretion on:

(a) A liability free equity of 10 % in the company for a period of ten years. Against this equity, the institute shall permit the use of IP developed within GHRCE by the Founding faculty members and students.

(b) Equity against incubation will be as per Incubators Policy of the institute, if the Faculty Company is incubated at GHR-TBI.

(c) The institute can facilitate loan OR funding to the company, with additional equity holding (consultancy equity up-to 10%).

The founding faculty member(s) may be permitted to take leave (in form of EL/ML if balance will be applicable, mark LWP) etc. for operating the company.

The money (in form of honorarium, salary or consultancy) paid to the founding members of the company will be counted entirely as income of the involved faculty members during the incubation period within the campus. After the company moves out of the campus, the faculty member may take long leave and work with the company as per the existing rules of the institute or may earn in form of consultancy as per the applicable rules of the institute.

9. Resolution of conflicts

In situations in which the objectivity of a faculty member could reasonably be questioned, the Director may establish an independent committee to take steps including (but not limited to) the following: to review the appropriateness of the proposed research to be conducted at GHRCE, to oversee the conduct of the research, and to ensure open and timely dissemination of the research outcome. The decision of the Board, in this regard, would be final.



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Student's Innovation and Entrepreneurship Policy

Under the Student Innovation and Entrepreneurship Initiative, three stages will be recognized in the incubation process.

Stage 1: Ideation Stage

Ideation Stage is the process of generating, exploring, and evaluating new technology/business ideas that can give the business proposed by the student entrepreneur a competitive advantage. The expert committee formed for the evaluation of the ideas should interview each entrepreneur and analyze the business potential and feasibility.

Stage 2: Teaming & Company formation

Team Formation is the key for an entrepreneur in commencing his journey before starting his own company. The team should ideally have a mix of co-founder with complementary skill sets. Having complementary set of experience is very important for a well-rounded team from the inception. The team has to register it as private limited company/ Limited Liability Partnership (LLP)/Partnership of any legally recognized entity.

Stage 3: Prototype developed/ Business started

The working model or the prototype of the Technology Idea to be developed and this to be certified by the experts for commercialisation or Technology Transfer.

OR

If it is a business service idea, the company or legally recognised entity should start the business operation as per the business plan and start generating Income.

Selection Process of Students

1. The, Student Entrepreneur will have to apply to G. H. Raisoni Technology Business Incubator Foundation (GHR-TBI)
2. The GHR-TBI will provide assistance to the student entrepreneur in the preparation of business plans including introducing the student entrepreneur to mentors/consultants to help them prepare the plan.
3. An expert committee attached to the GHR-TBI should then review the business plans/ Product Idea submitted by the student entrepreneur. This expert committee consists of a minimum of 5 members including technical/domain expert, a finance expert, an Infrastructure expert, a marketing expert and business expert. The entrepreneur is invited to give a presentation to the expert committee for a thorough review of the business plan. If there are gaps in the business proposal, the committee recommend to provide all the necessary assistance in making the business plan fool proof to student centre. Once the committee approves the admission of the

entrepreneur, the enterprise will be provided with all infrastructure facilities to start operations without delay.

Performance Reviews

The expert committee conducts annual, half yearly and quarterly reviews by evaluating the progress of the student entrepreneur on various areas and adequate corrective measure are advised to overcome the short falls.

Measure for Promotion of Student Entrepreneurship

To encourage entrepreneurship among the students under the Student Entrepreneurship Initiative, institute will provides for 20% attendance relaxation and 4% grace marks in academic courses for students who pursue entrepreneurship and innovation during their studies.

Distribution of Grace Marks and Attendance

Duty Leave

Duty Leave will be given to student entrepreneur who has taken prior permission from the Head of Institution to attend EACs/ Seminars/ Workshop/ Competitions, in-house training by GHR-TBI etc. This shall be applicable to faculty also if they are accompanying the student/ student teams as the mentor or guide.

Grace Marks and Attendance

Grace marks (for internal only not for ESE) and attendance will be provided by the institute to Student Entrepreneurs who are incubated in GHR-TBI based on the following broad guidelines. Accordingly a student entrepreneur (or group) will be rated at different stages.

Sr.No.	Stages	Grace Marks	Attendance (Max. 40%)
		Marks (Max full internal marks in each subject)	
1	Ideation Stage	1%	5%
2	Teaming & Company formation	1%	5%
3A	Prototype (Working model) for technology based firms*	50%	20%
Or 3B	Business Services of Service based firms*	100%	40%

** The student company should have made a working model (proto type) which is commercially viable (for technology based companies) and has started generating sufficient cash flow towards attaining self-sustainability and have a sound workable business plan validated by GHR-TBI.*

Eligibility for Student Entrepreneur Incubation at GHR-TBIF:

- 1) Students enrolled in B.E. program (all discipline): From 6th sem onwards***
- 2) Students enrolled in M.Tech./MBA (all discipline): From 3rd sem onwards***
- 3) Minimum average attendance till last semester must be 60%***

1. For students to be eligible to receive the special attendance under the Student Entrepreneurship Scheme, they should have secured a minimum of 60% attendance at GHR-TBI while availing the relaxation regular term work.
2. Students shall not be allowed to avail relaxation and skip any of the examinations fixed by the college/university.
3. Students should be encouraged to participate in nationally reputed idea competitions / business plan competitions / entrepreneurship seminars/national-international hackathons etc. to gain maximum exposure. Duty leave may be given for this purpose. Students who win prizes at university / state / national level idea competitions / business plan contexts may also be given up to 2% grace marks in the semester in which prize was secured. However, students cannot claim incentive marks for such activities. Decision for awarding incentive marks to students for Entrepreneurship & Innovation related activities will be taken by Dean (academics) and Director.