

Panipat Institute of Engineering & Technology

Institute Level Innovation and Entrepreneurship Policy

Policy divided into following main headings:

- Introduction
- Vision
- Mission
- Objective
- Strategy & Governance- Governing body/ Steering Committees for selection etc
- Nurturing Innovation, Start-ups & Capacity building (Preamble)
- On boarding procedure (for Physical & Virtual incubation)
- Facilities
- Assessment & Feedback methodologies
- Tenure and Exit
- Financial & Equity support Strategy
- IP Strategy
- Awards and International linkage
- Norms for Start-ups Accommodation in Campus and Start-up faculty
- Impact Assessment
- Review of Policy and way forward
- Dispute settlement, Non Compliance, Confidentiality

Introduction:

Innovation and Entrepreneurship must emerge as one of the focal points of today's education system with focus on creation of economic hubs so that the nation aspires to become a five trillion-dollar economy in the near future.

The National Innovation and Startup Policy 2019 for students and faculty of Higher Education Institutions (HEIs) was released by Ministry of Human Resource Development in 2019. The framework was created to enable the institutes to actively engage students, faculties and staff in innovation and entrepreneurship related activities. The Guidelines on National Innovation & Startup policy 2019 were published to provide required direction and support in handling, Innovation Startup and Intellectual Property rights related issues and also aligned with the Central Government entrepreneurial mission.

The framework designed facilitate Ministry of Human Resource Development in bringing uniformity across HEIs in terms of Intellectual Property ownership management, technology licensing and institutional Startup policy, thus enabling creation of a robust innovation and Start up ecosystem across all HEIs.

To achieve different targets in the direction of different initiatives taken by Center, state agencies systems and mechanisms must the evolved to convert the present demographic dividends into high quality technical human resources, which could eventually create wealth generation hubs through Startups and entrepreneurship.

The state of Haryana has also developed an "Entrepreneur and Startup Policy" and launched in 2017. Under this many initiative were envisioned for students and academia. Haryana State also built a Startup and Innovation Hub in Gurugram while partnering with industrial associations. It has also created a Centre of Excellence in IoT and linking this Hub

with different University incubators to bring academia closure to the startup and entrepreneurial mission of the state.

Panipat Institute of Engineering and Technology (PIET) being the only leading institution of the State of Haryana and catering to NCR region also has envisioned and started building a sustainable ecosystem while joining the dots where entrepreneurship and innovation is bringing a positive change in the society.

PIET is very closely working with the State Govt's Innovation & Startup Hub since its inception and its students are regularly visit and participate in different activities of this Hub along with different initiatives of the State and GoI. These facilitations encourage students and faculty members to work on practical projects and start building innovation and entrepreneurial mind set. These activities include participating and organising Hackathons, conducting awareness workshops, bootcamps, capacity building of faculty with industrial inclusion etc

Preamble

Panipat Institute of Engineering and Technology (PIET) was established by the Vidhya Peeth Education trust in the year 2006. It was the time when state and NCR was striving of producing World Class technocrats and Managers. PIET was Self-Financed Initiative by a Private Management which always had an eye on quality of technical education.

The great philosophy of PIET management has created an edifice that is strengthening its foundation, which can only rise higher and higher. Quality and Integrity is the essence for achieving Excellence at PIET. Members of Executive Academic Advisory Board being eminent personalities and philanthropists which have been successful in their endeavors set out with a common desire to design to serve the community through value-based education.

When we look at some option of best engineering Institute in National Capital Region, PIET stands out of a clear leader. A Multidisciplinary institute affiliated, to Kurukshetra University, Kurukshetra approved by AICTE New Delhi provides undergraduate programs in Engineering and Management. PIET has consistently pushed the war of excellence to garner riche for itself among the Ten Engineering institute in Delhi/NCR in the field of Engineering Education.

It has focus on its goal of producing Entrepreneurs, world class leaders and technocrats employable throughout the globe. The institute has one of the largest student populations among engineering colleges of NCR. PIET is the most preferred destination for the students from across the country which could be attributed to the quality of education, infrastructure, healthy teaching Learning practices as well as producing industry ready students.

PIET is a family of aspiring students supportive parents, committed faculty and visionary Management who all are working together to make a difference in education field.

The Centre for Innovation for Entrepreneurial Excellence: (CI-E²)

PIET has already started building institution as a platform where students along with the faculty members from different streams stared thinking and building solutions to local challenges while partnering with startups of the region. In this direction many activities on

regular basis are happening while aligning with the startup journey. This include exhibitions by startups, demonstrations of innovations being implemented by startups through partnerships with Industry, Government etc under different thematic areas like Agriculture, Robotics, IoT, EduTech, Helathcare in the PIET campus.

The strength and eagerness of students of PIET the cohesiveness of different departments and local industry willing to participate in these activities PIET has initiated many initiatives to take this mission to next level. This includes a dedicate multilevel building as 'Playground for Innovators' with facilities to incubate, accelerate and arrange events around this mission, partnership with local and global similar activities, aligning the innovations to address local challenges with exposure at global level while aligning the SDG2030 mission etc. In this regard different teams have been constituted with student and faculty participation and mentoring from experts in creating guidelines to help all stakeholders towards achieving this unique initiative to build IP's from Tier2/3 cities.

Campus-2-Company:

The facility including incubation, Labs on testing validation of prototypes, skilling, capacity building with entrepreneurial mind set is named C2C **Campus-2-Company**. Different guidelines to onboard this facility at different levels are being aligned with the Innovation Startup Policy guidelines and other existing policies of State and Centre for better adoptability of products or services created from PIET.

The purpose is not just to add a facility or document; rather, pursue the journey through the vision of this mission of the Centre. Churning the startups with a high success ratio would be the fundamental aim of the Centre. The core strategy to follow in letter and spirit will be around selection of genuine startup, playing a role of accelerator, aligning with appropriate funding/financing agencies, building culture of innovative thinking and creating in the region through partnerships, IP creation around innovations that address local challenges and aligned for use globally.

Vision:

To be a self sustaining center of excellence and create innovative eco-system to support sustainable regional economy driven by local startups and fuel the innovative mindset of students to help them be self-reliant.

Mission:

Become the pioneer in supporting Startup and innovation ecosystem through academia in the region for developing ideas, with emphasis to address local challenges and solutions aligned with Sustainable Development Goals in creating a planet worth living and leaving no one behind.

- As a facilitator bring entrepreneurship opportunities for student and faculties. Orient the educational infrastructure of the institute towards innovative mind set.

- To strengthen the innovation-based entrepreneurship development infrastructure (physical and through leveraging partnerships)
- To encourage and to support students, faculty and staff to consider start-ups and entrepreneurship as a career option.
- To provide enabling mechanisms to start-ups, through training and skill development, capacity building, networking, access to knowledge & support services, etc. on continuous basis.
- To provide the guidelines to stakeholders of PIET for developing entrepreneurial agenda, managing Intellectual Property Rights (IPR) ownership, technology licensing and equity sharing in Start-ups or enterprises established by faculty and students.
- To create awareness of aligning the innovations towards Sustainable Development Goals and helping State and Centre government initiative with UN agencies for mapping of SDG's indicators

Objectives

This vision can be achieved by PIET Innovation and Startup mission through successfully meeting following objectives:

- Developing an innovative Ecosystem at tier 2 and tier 3 levels where youth can address the local challenges.
- Creating an Environment and facilitating youth from academia and surrounding areas for aligning their innovation towards SDG 2030 Mission.
- Building environment around the entrepreneurial and risk-taking mindset to serve the society
- Enabling Capacity Building, while aligning Indian knowledge system which can build deep routes for sustainable innovation while keeping local culture intact.
- Bridging the gap between various stakeholders helping eliminate the disadvantages hampering growth of Startups.
- Contributing to the macro-economic measures of employment generation, balance of trade and increased per capita income
- To act as a single window in bringing knowledge of local and industrial challenges, State/ Centre policy facilitations for startups and entrepreneurship, mentorship from local and global ecosystems and facilitating innovative minds to enjoy learning from failures with active participation from parents, peers, local industry, successful startups.
- Creating and enabling a platform for IPR creation and speedy commercialization of technology developed by fresh entrepreneurs.

2.2 Applicability

This policy is applicable to any person who receives any direct or indirect benefit under the programme when accepted into the start-up policy programme:

- i) PIET students and faculty
- (ii) PIET Alumni
- (iii) PIET Staff (Non-Technical)
- iv) Management of the PIET
- (v) Any other person approved by the Startup Governing Council & Committee by research scholars and other institutions collaborating with PIET

Applications for admission to the incubator of PIET will be made on behalf of registered unlisted companies within the meaning of the 1956 Companies Act. Where a company has not been registered, an application can be made in the name of all the promoters/founders; however, the promoters/founders must ensure that the company is registered in the incubator of PIET within a period of three months from the date of approval of the application.

Method of Admittance

The future incubator for admission to the PIET Incubator will be required to submit an application at the initiation stage. After the initial screening and eligibility review, candidates will be invited to the Leadership Team for an initial meeting. Applicants would have to submit a comprehensive proposal consisting of upon affirmative preliminary evaluation like:

I) Business Plan

II) IP/technology information based on which a business is proposed to be promoted/established. In the case of the creation of IP/technology at PIET, a copy of PIET letter of approval for the transfer/licensing/permission to use IP in favor of prospective incubators.

III) The business plan must cover all aspects, including: business overview, value proposition, goods and services, analysis of the market and competition, sales model, milestones and timelines, growth and marketing plan, organizational structure, core staff, risk analysis, criteria for financing and estimated financials.

IV) Applicants can include such additional data as they believe will assist in evaluating their proposal. The Business Plan will be screened by the Leadership Committee on the basis of the submitted documentation to determine the suitability of the proposal for further assessment by expert representatives of its potential for incubation. The expert representatives shall then carry out a thorough review, including financial and technical due diligence of the proposal, for the assessment of the proposal. Depending on the essence of the proposal, the expert members will be invited/ named.

V) Through their teams, applicants can be invited to make a presentation on their plan. Members can request any additional information from the applicants and/or review the

proposal in order to allow the expert members to take an appropriate decision. PIET submissions will be handled with the utmost confidentiality.

VI) Any representative (but not limited to) requirements to be applied for evaluation: (i) Power of the product concept in terms of its content in technology, creativity, business potential for timeliness and scalability. ii) IP already created and the potential of the idea for IP development (iii) Strength of the core team (iv) Product/idea potential for 'Made in India' promotion and job development (v) Need of funds and feasibility of raising financing (vi) Marketing time (vii) Time of break-even (viii) Percentage of use of facilities, personnel, expertise, current IP and other facilities existing with PIET or its other incubated companies or its successfully incubated companies in the past.

Factors for selection:

- The Innovation is adequate in addressing the problem identified
- Uniqueness of solution
- Technical feasibility
- Possibility of generating Intellectual Property
- Business potential of the innovation into startup/ venture
- Potential market for innovation
- Clarity of innovator in implementation of strategy

2.3 Services

PIET plans to provide other support and services in addition to the physical infrastructure, including:

- (i) Registration of a corporation and filings
- (ii) Accountancy Programs
- (iii) Programs of HR
- (iv) Legal
- (v) filings for Intellectual Property (Copyrights, Trade Marks, Patents)
- (vi) Training/Conferences/Workshops
- (vii) Support for Seed Funding
- (viii) Grants from the Public Body
- (ix) Introductions for venture capitalists / Angels / Investors
- (x) Meetings with PIET visitors (such as alumni, VCs, professionals from the industry)
- (xi) Showcasing the incubated companies of PIET by networking and events

Resource Mobilization Plan

- Own Resource: 1% fund of the total annual budget
- Raising fund from Diverse Sources (State and Central Agencies)
- Incubation Fund support under CSR, Section 135 of the Company Act 2013
- Sponsorship, Donation from Alumni Network

Impact Assessment

The various parameters to be considered for Entrepreneurial Impact Assessment are

- Participation in awareness programs
- Utilization of pre-incubation facilities by students
- Number of curriculum projects addressing real life problems
- Participation in various idea, PoC, Prototype, b-plan competitions and hackathons
- Participation in pitching for fund raising and grants/support from government and non-government agencies
- Contribution in industrial projects and consultancy projects
- Idea to PoC projects
- PoC to Prototype/MVP projects
- Product development and its launching in the market
- Fund raising
- Startup registrations and company incorporation
- Annual Turn over
- IPR application filing, grant and commercialization
- Collaborations made for acceleration

Inputs:

Innovation, incubation, words

Agreements drafts

Performance of students' indicators

Assigning mentor's process

Student feedback etc

Evaluating, students,

Vijay Anant Athavale

Rajeev Gulati

Dr. Sunil Dhull

Dr. Sourabh Garg

Mr. Arijit Biswas

Mr. Arindum Bhattacharya

Mr. Jagat Jeet Singh

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