

# INNOVATION & START-UP POLICY



**Sree Vidyanikethan Degree College**

## **SREE VIDYANIKETHAN DEGREE COLLEGE**

**(Affiliated to S.V. University, Tirupati)**  
Sree Sainath Nagar, A. Rangampet, Chandragiri  
Mandal, Chittoor Dist., Andhra Pradesh - 517 102  
[www.vidyanikethan.edu](http://www.vidyanikethan.edu)

**Centre for Innovation & Incubation  
Sree Vidyanikethan Degree College  
Industry and Innovation Cell**

**Expert Committee for the National Innovation Start Policy:**

S.No	Name of Member	Member Type (Teaching/ Nonteaching /Student/External Expert)	Mobile Number	Key Role/ Position assigned in IIC
1.	Dr.D.Ashalatha	Principal	9160999968	President
2.	K. Anjaneyulu	Teaching	9398526101	Social Media Member
3.	M. Sreevani	Teaching	8008183183	Member
4.	Dr. K. Vijaya Kumar	Teaching	9985099929	Startup Activity Member
5.	Dr. D. Krupavathi	Teaching	9542732825	Member
6.	Dr.B.Eswari	Teaching	9700277136	IIC Member, NISP coordinator
7.	Dr.K.Mohan Kumar	Teaching	7639667347	IPR Member
8.	Dr. S. Asif Ali	Teaching	9885135688	Internship Activity Member
9.	Dr.V.Sridevi	Teaching	9494713315	IIC member
10.	C. Parthasarathi	Teaching	9492078003	Convener

## Vision

To be a center of excellence that caters the needs of academia and the industry for holistic innovation and sustained entrepreneurship.

## Mission

- ✓ Kindling entrepreneurial spirit and promotion of innovation among students through constant awareness and development programmes
- ✓ Enhance linkage between the institution, research and business organizations and community for transfer of technology and create intellectual property rights for generation of revenue
- ✓ Support the start-ups and generate employment in important thrust areas

## Goal

The primary goal of the Innovation & Technology Incubation Centre at Sree Vidyanikethan Degree College is to facilitate technology, economic and social development by supporting entrepreneurship, innovation, employment opportunities and growth.

## Objectives:

- ✓ To encourage students and alumni to generate new ideas and solutions for important problems to local and national ecosystem
- ✓ To convert the ideas and prototype and translate technology to commercial value
- ✓ To encourage, support and incubate start-ups
- ✓ To facilitate the technology transfer and collaborate with research organizations and industries
- ✓ To develop an ecosystem of research, entrepreneurs, industry and academia

## Outcomes of the Incubation

- ✓ Employment Generation
- ✓ Intellectual Property Generation
- ✓ Revenue Generation
- ✓ Research and Industry Collaboration

## The thrust areas

- ✓ Software Solutions and Computing
- ✓ E – Commerce
- ✓ Microbiology
- ✓ Biochemistry
- ✓ Chemistry
- ✓ Statistics
- ✓ Electronics

Areas for incubation is not confined the above, any innovative idea from any area will be eligible as per the permission of CII@ Sree Vidyanikethan

Why at Sree Vidyanikethan Degree College, Tirupati?

Resources

Faculty Strength (Total number of Teaching and Research Faculties in the institute is more than 55. About 30 faculty members are with Ph. D. qualification)

- ✓ Excellent talent pool of students
- ✓ Strong Alumni
- ✓ Research Labs
- ✓ Ambient environment
- ✓ Training in all thrust areas and motivation

Who can avail the facility?

- ✓ Students, alumni, faculty members R & D partners (sponsors of R & D and Consultancy projects)
- ✓ Collaborating Universities/ Industries/ Government Agencies (having R & D Collaborations)

Incubation Activities/ Facilities

- ✓ Technology Training Centre
- ✓ Provision of common facilities to incubate viz. office support, research labs equipments, Support and technology
- ✓ CII@ Sree Vidyanikethan may provide seed loan subject to the availability of funds, grants, schemes meant for this purpose
- ✓ Legal/ Industry/ Technology/ Financial Mentorship
- ✓ Excellent talent pool of students for internships/assistance

Procedure for availing incubation facilities at Sree Vidyanikethan Degree College

- ✓ The aspirants will have to submit the following to avail the facilities at CII@ Sree Vidyanikethan.
- ✓ Request letter on the letter head of the company (registered)
- ✓ Details of project
- ✓ Statement of infrastructure requirements
- ✓ Statement of purpose for incubation
- ✓ Time frame - anticipated duration of stay within CII@ Sree Vidyanikethan from the date of admission
- ✓ Details of promoters and their back ground
- ✓ Nature of operations of the unit and Marketing Strategy, Projected
- ✓ Employment year wise for next 3 years, Projected Revenue year wise for next 3 years.

1. Any person desirous of availing incubation faculties has to incorporate a private/public limited company under the Indian Companies Act and apply in the prescribed format along with the required documents. Application for incubation will not be entertained if the applicant has not incorporated a private/public limited company under the Companies Act.

2. Companies promoted by students are eligible to apply for incubation provided the student is not actively engaged with the company beyond any engagement which may be permitted by the Institute.
3. A Company if promoted by regular Government staff or employee shall be granted incubation only upon submission of 'No Objection Certificate' from the competent authority. However companies having employees as shareholders are eligible for incubation.
4. Any company that is engaged or proposing to be engaged in imparting educational courses and/or training programs including vocational trainings or is planning to undertake such activities during or after its incubation at Sree Vidyanikethan Degree College is not deemed eligible for incubation and their application will not be entertained.
5. Companies will be permitted to stay in Incubation centre, to begin with, for a period of 2 years.
6. CII@ Sree Vidyanikethan may, at its own discretion, permit companies to extend their stay to be decided on a case by case basis.

Incubate companies will leave the incubator under the following circumstances:

- ✓ Completion of stay for 24 months, unless the stay is extended by CII@ Sree Vidyanikethan
- ✓ Less than 24 months for the cases of underperformance or un-viability of the business proposition: Criteria for the same will be decided and applied by CII@ Sree Vidyanikethan on the case to case basis.
- ✓ When the number of employees of the company exceeds 10.
- ✓ Change in promoters'/ founders' team without concurrence of CII@ Sree Vidyanikethan. Any other reasons which CII@ Sree Vidyanikethan may find it necessary for an incubate company to leave the incubation center.

The incubate company will have to sign a MoU with Sree Vidyanikethan which will comply with various policies, terms and conditions established for this purpose.

#### **Norms of Faculty and IPR shares by institute and Faculty:**

- When institute facilities are shared or the IPR is developed as a part of academic project IPR should be filed as owned together by the institute and the inventor.
- If one or more than one of the owners wanted their product to be licensed for a company the royalty should not be more than 4% of the sales price and the faculty, staff will be encouraged to do courses on innovation, Entrepreneurship and to progress the institution innovation ecosystem.
- Faculty can be mentor, owner or on board member of the startup and faculty startup may consists of one of the student or one of the Alumni or faculty outside the institution.
- If a faculty is on as a board member or executive or managerial position for more than three months in a startup he/she must go on unpaid leave/with existing leaves

- Students and faculty are taught that innovation as a solution for problems in society and encouraged to develop the mind set of entrepreneurs and contribute to the society and consumers.
- SVDC will not share more than 20% of the shares from the staff/ students/faculty drawing full salary and won't take 9.5% of shares of the startup if he/she does not spend more than 20% of the office hours and will be part of academic activities as well.
- If any dispute against IPR issues concerned expert committee will be formed to resolve the problem and the expert will be efficient in technology translation.
- Students who are involved in the startup activity will be provided with a semester break or relaxation in attendance and allowed for the exams.