

SYED AMMAL ENGINEERING COLLEGE




Approved by AICTE, New Delhi and Affiliated to Anna University, Chennai
Accredited with 'A+' Grade by NAAC in the First Cycle
An ISO 9001:2015 Certified Institution | NBA Accredited UG Courses : CSE & MECH
Anna University Approved Research Centres : EEE, CSE & ECE
Dr. E.M. Abdullah Campus, Ramanathapuram - 623502 Tamil Nadu



Date: 27.06.2022

APPROVAL OF FORMULATED INNOVATION & START-UP POLICY

With reference to last meeting held on 25.06.2022 on finalization of innovation & startup Policy at Syed Ammal Engineering College (SAEC) as per the recommendation of Nation Innovation & Startup Policy (NISP), Meeting called to approve the drafted Innovation & start-up policy at SAEC and the same will be with effective from 27.06.2022. A detailed policy document (draft) had been shared with all the committee members for a week time. The committee members unanimously approve policy document. Approved final version of Innovation & start-up policy to be uploaded in Syed Ammal Engineering College website under NISP section.


27/6/2022.

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NISP

National Innovation and Start-up Policy (NISP)

VISION OF THE INSTITUTE

To be an Institute of eminence and to evolve disciplined and globally competent engineers and technocrats

MISSION OF THE INSTITUTE

- Generating an enabling environment for academic excellence through quality work.
- Moulding rural students into professionally competent and intellectually proficient employable force through curricular, co-curricular and extracurricular activities.
- Creating globally talented human resources with ethical outlook and moral values, for the larger benefits of the society.

VISION OF THE NISP

Creating entrepreneurs capable of providing commercially viable and ethically correct technical solutions to societal needs

MISSION OF THE NISP

- Creating awareness on innovation, start-up, and entrepreneurship to the stakeholders of the institute through systematic academic activity
- Set up and sustain an ecosystem to identify and nurture innovation and start-up activities of students, faculties and alumni
- Provide funding to viable innovative ideas and Encourage partnership from funding agencies to speedup Innovation and Start-up.

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POLICY DOCUMENT (NISP)

Policy document of SEC NISP is divided into following broad heading. However, they are overlapping and no strict divisions is to be made

- Strategy for governance.
- Infrastructure and resource utilization.
- Supporting and Honouring Innovation.
- Ownership of technology.
- Moving forward and advancement
- Impact Creation and its measurement.

1. Strategy and Governance:

Innovation and entrepreneurship (I&E) will be kernel of Syed Ammal Engineering College Educational policy. All achievements in the institute will be measured by I & E. There is a paradigm shift and academic alone will not be the yardstick for the measurement and contribution to the institute. A bottom-up approach will be adopted for the implementation of NISP and is intended to promote participation of all stake holders. Flat hierarchical structure is envisaged for the promotion of I&E. Institute is committed to resource mobilization from internal and external sources. A single point mechanism is in the offing for quick decision making.

2. Infrastructure and Resources Utilization:

Syed Ammal Engineering College will facilitate utilization of its vast resources and further infrastructure will be added as needed.

A minimum of 1% of annual Institutional budget will be allocated for innovation and start-up.

Full cooperation will be extended by the institute on resource mobilization from financial institutes such as MSME, IEDC, ASPIRE, DST, DBT, MHRD, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, Start-up India, Invest India, MSDE, MSME, and other non-governmental organizations etc. Fund can also be generated through sponsorship and donation from private and corporate sectors under Corporate Social Responsibility (CSR) scheme, section 135 of Company's act 2013.

Pre-incubation and incubation facilities will be available 24×7 to students, innovators and staff. Setting of start-up will be permitted by working part-time or full time.

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3. Supporting and Honouring Innovation :

Work and creativity of innovators will be full honoured by supporting it in different forms. Available infrastructure will be provided to the innovator for a nominal fee. In addition, space, machineries, seed fund, mentorship, legal support and support for account will also be provided.

For faculties, contribution to start-up will be considered as legitimate activity like any other academic contribution and will be accounted while evaluating annual performance.

SSEC will also extend all help in marketing the products.

However, institute will have immunity from liability accruing due to start-up activity.

4. Ownership of Technology :

If institute fund or facility is used substantially and an IPR is developed, it can be jointly owned by both. It can be jointly licensed to commercial organization. Terms can be mutually worked out within the frame work suggested by MHRD. However, if the IPR is entirely developed by innovator without using institute facility and time, then IPR will be owned by the innovator.

In the case of any dispute on ownership, a committee will be constituted as per the norms suggested by MHRD and it will be resolved.

5. Rewards :

All the stake holders and innovators will be rewarded for their successful start-up and innovation. Incentive can be academic or non-academic in nature such as sabbatical leave for faculties, office space, reduced teaching load, maintaining seniority while on start-up leave, sponsorship for higher education or any other suitable form. Stake holders may be rewarded as guest teachers, fellowships, associates etc.

For student innovators reward can be in terms of scholarship, forgoing limits of attendance, exemption from class and lecture hours etc. They may also achieve credit for innovation and start-up and substitution of project and mini-project by start-up. In special case, break-up in semester or year may be permitted.

Start-up will be encouraged as career option, over and above placement.

6. Moving forward and Creation :

Events are not the ultimate. There is need for continuous advancement by fulfilling the aims and objectives of all stake holders. If needed a potential partners can be associated with MSME, alumni, schools, professional bodies to carry forward the innovation and start-up. Bi-directional flows of knowledge are be sought for the advancement. It can be achieved by net-working, collaboration or visits. Two way relationships between the stake holders and private

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organization are encouraged. Informal mechanisms such as clubs, social gatherings are encouraged with the aim of gaining maximum knowledge and exploitation of start-up.

7. Impact Creation and its Measurement :

The ultimate aim of Start-up is creation of job, economic growth and knowledge enhancement thereby leading to the prosperity of society. A mechanism will be created to measure these parameters as we move forward. Detailed Key Performance Indicators (KPI) will be worked out.

However, Institute ensures failure tolerance towards start-up by studying its impact assessment.

8. Equity Allocations

1. The Institute, either directly or through a designated individual or organisation, may exercise its discretion in taking up equity in the following cases.

- a) Equity against freedom to use Institute resources including the IP
- b) Equity against incubation.
- c) Equity against seed grant and/or grant in aid.
- d) Equity against loan provided by the University.

2. In return for the services and facilities, the Institution may take 2% to 9.5% equity in the startup (a limit of 9.5% is suggested so that institute has no legal liability arising out of the start-up).

3. Equity against any loan/seed fund/grant-in-aid provided by the Institute will be independent of this equity limit.


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