



BIET-NISP-2023 INNOVATION & START-UP POLICY

Guidelines for faculty and students

BANSAL INSTITUTE OF ENGINEERING AND TECHNOLOGY, LUCKNOW



BANSAL INSTITUTE OF ENGINEERING AND TECHNOLOGY


NH-24, Sitapur Road, Behind Sewa Hospital, Lucknow, UP-226201.

Accredited by NBA (B.Tech – BT and EE)

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DIRECTOR
BANSAL INSTITUTE OF
ENGINEERING AND TECHNOLOGY
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I. BIET – Innovation & Startup Policy

1) Preamble

In November 2016, All India Council of Technical Education (AICTE) released a Start-up 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 „Start-up Action Plan“ of Government of India. In February 2019, Ministry of Human Resource Development (MHRD) along with AICTE and MHRD’s Innovation Cell (MIC), released the “National Innovation and Start-up Policy (NISP) 2019” for students and faculty of HEIs.

Based on the above policies, Bansal Institute of Engineering and Technology (BIET) has framed the BIET Innovation and Startup Policy to cater to innovation and entrepreneurial needs of its students, faculty and staff.

2) Vision

“To meet the demands of young student entrepreneurs with novel socially relevant ideas, and to do this by fostering an entrepreneurial culture on campus, which will enhance our educational system and so support the development of the country's social and economic infrastructure.”

3) Mission

“To create an ecosystem with the necessary infrastructure to allow students and faculty to innovate and prototype their prospective ideas while receiving assistance from the government, industry, and reputable academic institutions throughout the world, and to assist them in realising their potential.”

4) Policy Statement

To give principles for developing an environment that fosters creativity and entrepreneurial spirit among students, faculty, and staff and supports the formation of Science and Technology Driven Startups that benefit society, the nation, and beyond.

5) Policy Objectives

Short term Objectives

- a) To help student groups to prototype their ideas.
- b) To improve innovation, creative and design thinking among student community.
- c) Incubation facility for faculty driven start-up and student/Alumni start-up.
- d) Organize FDP, seminars and workshops, distinguish talks for students, Faculty and Alumni and promote entrepreneurial culture.



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Long Term Objectives

- e) Improve quality of research work among students and to attain patent which can be commercially used in production.
- f) Provide a platform for students to develop innovative products with global recognition and generate business opportunities.
- g) Generate revenues through consultancy work and student Startups.
- h) Spread awareness to students and faculty regarding IPR related activities.
- i) To create an endorsement team to exhibit the innovation that is happening inside the college.

1. Strategies and Governance

- a. BIET will support pre-incubation, incubation infrastructure and facilities by resource mobilization plan. In order to reduce the organizational constraints, a sustainable financial strategy also defined as follows.
 - i. Investment in the entrepreneurial activities will be a part of the institutional financial strategy. Minimum 1% fund of the total annual budget of the institution will be allocated for funding and supporting innovation and startups related activities through creation of separate "Innovation fund".
 - ii. BIET will try to raise the funds from diverse sources to reduce dependency on the public funding by the strategy of bringing in external funding through government (state and central) such as DST, DBT, MoE, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, Startup India, Invest India, MeitY, MSDE, MSME, etc. and non-government sources.
- b. The Importance of innovation and entrepreneurial agenda will be promoted and highlighted at institutional programs such as conferences, convocations, workshops, etc.

2. Startups Enabling Institutional Infrastructure

- a. Creation of pre-incubation (IICs as per the guidelines by MHRD's Innovation Cell, EDC, Start-up Cell, Student Clubs, etc.) and incubation centre and facilities in the institute by using internal / external resources.
- b. Pre-Incubation/Incubation facility will be accessible 24x7 to students, staff and faculty members of all the disciplines and departments across the institution to bridge the gap between the innovators and incubators.

2.1. Facilities

- 1 **Co-working Space:** Well designed and furnished air-conditioned workspace will be available for the Incubate. Meeting and conference rooms are available for brainstorming and discussions.
- 2 **Library:** Well-established library services are accessible with access to research papers and international journals database.
- 3 **Miscellaneous:** Hostel facilities are available on request depending on availability. Incubate can participate and attend various expert sessions and talks and other course works.



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3. Nurturing Innovations and Startups

BIET will facilitate the start-up activities/ technology development by allowing students/ faculty/ staff to use institute infrastructure and facilities, as per the choice of the potential entrepreneur in the following manners:

- Short-term part-time entrepreneurship training.
- Mentorship support on regular basis.
- Facilitation in a variety of areas including technology guidance, ideation, creativity, design thinking, development, R & D Support, fund raising, financial management, cash-flow management, new venture planning, business development, product development, social entrepreneurship, product costing, marketing and Outreach, Legal support, brand- development, human resource management as well as law and regulations impacting a business.
- BIET will provide technical mentorship, business mentorship and financial advisory services. It will further also work towards knowledge management and outreach, exposure to incubate.
- BIET will also link the Startups to other seed-fund providers/ angel funds/ venture funds itself may set up seed-fund once the incubation activities mature.

4. Norms for the Faculty and Students Startups

This policy permits faculty and students to transform the ideas based on IPR owned / co- owned by them for running Startup Company. The following mechanisms will evolved for running such a company with in the Institute.

For Faculty

- a. BIET will provide space, infrastructure, mentorship support, seed funds, support for accounts, legal, IPRs etc. for the Startup company owned by Faculty and staff. In return for the services, the Institute may take 2.0 – 9.5 % equity / stake in the company (As per the policy guidelines of the state government and affiliated university).
- b. If a faculty member is an Owner or Co-owner of such companies with the permission of the Institute and be a Director on the Board, he / she may also play an operational role (Technical Adviser, CEO, Manager etc.,) with the approval of the Institute with the conditions given below:
 - No restriction on the shares that faculty / staff can hold, as long as they do not spend more than 20 % of office time on the startup company in the role mentioned and do not compromise in their academic and administrative work / responsibilities.
 - Faculty must clearly separate and distinguish on-going research work at the Institute from the work conducted at the startup / company.
 - Faculty must not involve research staff or other staff of institute in the activities of the startup and vice versa.
 - Faculty must not accept honorariums or gifts from the startup.
- c. In case the faculty / staff holds the executive or managerial position for more than six months in a startup company, they should be on sabbatical /leave without pay/ or utilize existing leave.


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- d. Other Faculty members may undertake projects from the company owned by a faculty member / staffs following the Institute norms of consultancy projects that prevails. Similarly, for the utilization of any testing / characterization of product developed by the company it should be as per the norms of the Institute testing charges.
- e. The IP Rights for the technology developed by the company and faculty as per the section 5 shall be held jointly by the company and the faculty concerned as per the IPR Policy of the Institute.
- f. A Company owned or co-owned by a faculty/ staff will normally be required to incubate at the Institute incubator. However, in exceptional cases, where the faculty / staff /wants to incubate outside the institute, a sufficient justification has to be provided for the approval of the Institute. Decision of the Institute is final and binding in this case.
- g. For the incubation of the Company owned or co-owned by a faculty / staff evaluation should be as per the incubation policy of the existing incubator in the Institute.

For Students

BIET will encourage as many startups by the students with inter departmental and inter-institutional participation, taking note of the fact that startup planning and management requires inter-disciplinary skills. Students would be encouraged to develop entrepreneurial mindset through experiential learning by exposing them to training in cognitive skills (e.g. design thinking, critical thinking, etc.), by inviting first generation local entrepreneurs or experts to address young minds. Initiatives like idea and innovation competitions, hackathons, workshops, boot camps, seminars, conferences, exhibitions, mentoring by academic and industry personnel, throwing real life challenges, awards and recognition should be routinely organized. The Institute shall prepare the students for creating startup through the above activities.

- a. BIET will allow students to establish Startup while studying / working as intern.
- b. Students will be allowed to opt for start-up in place of their mini project/ major project, seminars, summer trainings with the approval of Concerned students Department Committee.
- c. Students will be permitted to use the startup idea / prototype development as their major project work for the Institute academic requirements with the approval from the affiliated incubator.
- d. Students entrepreneurs will be allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage as per the Regulations of the Institute along with due permission from the institute.
- e. BIET will set-up a review committee (Coordinator of NISP, HOD of the Student Department, and Director of the Institute) for review of student startup by students.
- f. BIET will provide accommodation for the student entrepreneur within the campus depending on the requirement.

5. Monitoring

The success of the BIET Faculty, Staff and Students startup policy will depend upon the Knowledge exchange through collaboration and partnership. The implementation of the policy is the responsibility of Director and BIET will provide support mechanisms and guidance for creating, managing and coordinating these relationships.

- a) Impact assessment of Institute's entrepreneurial initiatives will be performed regularly using well defined evaluation parameters such as Number of Workshops, conferences conducted / IPR policy /


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Review committee meeting.

- b) Number of startups created, support system provided at the institutional level and satisfaction of participants, new business relationships created by the institutes will be recorded. The success of the policy should be in terms of social / sustainable economics / technological impact in the market based on the commercial output.

Action plan for the next 3 years

Sl. No.	Activity	Frequency
1	One Day Workshop on “Entrepreneurship and Innovation as Career Opportunity”	1/Year
2	One Day Workshop on Problem Solving/Design Thinking/Ideation Workshop/ Campus Hackathon etc	1/Year
3	Field/Exposure Visit to Village/Society /School/Industry/Market – Identity real Life Problem	1/Year
4	Special Talk on My Story - Entrepreneur’s Life & Crossroad – Motivational Speak - To be Shared by Entrepreneurs	2/Year
5	Product Development Phases - Story Telling - (Innovators in Campus)	2/Year
6	National Conference/workshop on Start-up/Social Innovation & Entrepreneurship	1/Year
7	Demo Day – Exhibition Cum Demo for PoCs & Mentorship Session for Innovators (or) Student Entrepreneurs	2/Year
8	Internship at Innovation & Start-up Centre/Start-ups/Incubation Unit etc. during Semester Break	1/Year
9	Field/Exposure Visit to Incubation Unit/Patent Facilitation Centre/Technology Transfer Centre	1/Year
10	Business Plan Contest	1/Year
11	One Day Awareness/Mentoring Session on IPR & IP Management for Innovation and Startups	1/Year
12	Field/Exposure Visit to Design Centre/Makers” Space/Fab Lab/Prototype Lab/Tinkering Lab etc	1/Year



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6. Review & Implementation Committee Members:

This policy is subject to the review once in 3 years. This policy is as per the Ministry of Education (MHRD) National Innovation, Startup policy 2019 for students and faculty and Uttar Pradesh Government startup policy.

Committee Members		
Name	Designation	Email id
Prof. (Dr.) S. K. Agrawal	Director and President - IIC	sushilagrawal1010@gmail.com
Mr. Ashish Kumar Rai	NISP Coordinator	ashishbotech63@gmail.com
Dr. Anurag Dwivedi	Convener IIC	anurag.srmcem007@gmail.com
Dr. Anupam Singh	IPR Activity Coordinator	anupam4uk@gmail.com
Mr. Ankur Shukla	NIRF Coordinator	ankurs8886@gmail.com
Mr. Abhishek Saxena	Innovation Activity Coordinator	abhisaxena0212@gmail.com
Mr. Nikhil Bajpai	ARIIA Coordinator	er.nikhilbajpai@gmail.com
Mohd. Wasiq	Internship Activity Coordinator	wasiqsir30@gmail.com
Mr. Ayush Rawat	Executive Member	ayush.rawat.9482@gmail.com
Mr. Sandeep Kumar Dubey	Legal Advisor	sandeeplegals@gmail.com
Mr. Prabudh Awasthi	Entrepreneur	prabudhawasthi2699@gmail.com