Karunya INSTITUTE OF TECHNOLOGY AND SCIENCES

(Declared as Deemed to be University under Sec.3 of the UGC Act, 1956)

MoE, UGC & AICTE Approved; NAAC Accredited A++

Karunya Nagar, Coimbatore - 641 114, Tamil Nadu, India.

POLICY ON

INNOVATION, INCUBATION AND ENTREPRENEURSHIP



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POLICY ON INNOVATION, INCUBATION AND ENTREPRENEURSHIP

0.0 Preamble

0.1 Karunya Institute of Technology and Sciences (referred to as KITS/Institution/Karunya) is in the forefront of advancing its curricula beyond the precincts of its academic boundaries. The vision and mission of the Institution, the position and placement of its alumni as well as its repute amongst the stakeholders bear testimony to this very unique aspect. Innovation and entrepreneurial elements embedded in the academics of Karunya in recent times, have spinned off a sizeable number of its alumni holding positions as entrepreneurs – whether by way of establishing their own enterprise, or as innovators within the organisations that they chose to serve.

0.2 As a result, it was considered prudent by KITS to lay down its policy on innovation and entrepreneurship earlier in 2016 in the form of Karunya Innovation and Incubation Policy 2016. Consequent upon the proclamation of National Innovation and Startup Policy (NISP) in 2019 by the Government and the rapid changes in the startup environment, the policy has been updated in the present form as Karunya Innovation, Incubation and Entrepreneurship Policy (KIEP) 2021. This document lays down the salient features of the Policy for its implementation in the Institution.

1.0 Introduction

1.1 Innovation based teaching-learning practice (TLP), leading to research and development (R&D), generation of technologies, intellectual property (IP), incubation and entrepreneurship are gaining importance in determining the quality, accreditation and ranking of academic institutions. The above mentioned chain of innovation nourishes the experiential learning in the academic environs with hands-on experience. Systematic channelization of the inherent attributes in innovation holds the key to successful creation of wealth, while contributing towards sustainable development and the national economy. Karunya is well poised to embark upon this mission for the benefit of the stakeholders – its faculty members, staff, students, researchers, alumni, parents, entrepreneurs, employers, collaborators, funding organizations as well as the society at large.

1.2 This document outlines the salient features of the KITS Policy on Innovation, Incubation and Entrepreneurship, to be known as Karunya Innovation and Entrepreneurship Policy (KIEP) 2021. The Policy has been drafted in consonance with the aspirations and initiatives spelt out in National Innovation and Startup Policy (NISP) 2019 and National Education policy (NEP) 2020 issued by the Ministry of Education (MoE), as well as the different strategies and programmes of Government of

India (GoI) in building a self-reliant India (*Atmanirbhar Bharat*). While the main focus of KIEP 2021 is to engage students, faculty members and staff in the process of innovation and entrepreneurship, efforts will be made to bring the participation of alumni andoutside entrepreneurs as well, in order to enable interaction and better exposure. The Policy shall maintain harmony with other concomitant policies and practices of the Institution, particularly in regard to IPR management, technology licensing and commercialization.

2.0 Purpose

2.1 The aim of the Policy is to herald a sustainable innovation ecosystem in Karunya that integrates academics with research, innovation and enterprise leading to incubation and startups.

3.0 Vision

3.1 The renewed vision of the Institution in the field of innovation and entrepreneurship shall read as follows:

"Karunya shall embrace an *innovation* based approach by integrating academics and research with *incubation* and *enterprise* through a *design thinking process*, in a way that will touch lives with *compassion*, and benefit the industry and society at large, with full adherence to the best practices in *technical standards* and *ethics."*

4.0 Mission/Objectives

4.1 The major objective of the Policy is to create an ideal ecosystem for innovation-incubation-entrepreneurship in KITS, emanating from its academic and research programmes, leading to an innovation culture contributing to new products and processes of social, economic and technological value to the society. In order to implement this, KITS has established the Karunya Incubation Foundation (KIF), incorporated as a not-for-profit company under section 8 of The Companies Act, 2013. Under the ambit of KIF, the Institute has setup the Karunya Technology Business Incubation Park (K-TBIP), for nurturing pre-incubation, incubation and start-up ecosystem within the campus.

4.2 The Mission of KITS as set out in the policy are to:

a. Introduce a curricular system that blends the best of academics and research in order to generate an innovation ecosystem within the campus.

b. Train the students, faculty members and staff to practice design thinking in the research and development activities both as part of the curriculum or outside.

c. Pre-incubate / incubate select technologies as student-faculty-industry projects within the Institution towards the development of technologies for products, processes or services.

d. Enable the pre-incubates / incubates to the next level of prototyping, validation, scale-up, technology transfer or entrepreneurship either in collaboration with industry or in stand-alone mode.
e. Build industry and societal interactions in the four thrust areas of Karunya, namely, food, water, healthcare and sustainable energy as well as the 25 Technology Missions of the Institution for benefit of the society.
f. Position Karunya in national and global rankings in terms of innovation and entrepreneurship.

5. Scope

5.1 The policy covers all aspects of innovation and entrepreneurial activities of the Institution, and will be in alignment with its policy on Intellectual Property Rights (IPR), technology transfer and commercialization. Some salient features are:

a. KITS shall implement the said mission through KIF-KTBIP, which will facilitate in inculcating an innovation culture among its students, faculty members and staff through a design thinking process, adopting a problem solving approach following the well-known pathway of *empathise, define, ideate, prototype and validate.*
b. The Policy shall cover all aspects of innovation and entrepreneurial activities of the Institution, involving its KIF-KTBIP, Karunya Innovation and Design Studio (KIDS), the central and inter-disciplinary facilities of research distributed within the Centres / Departments.
c. The incubation and entrepreneurial activities shall originate primarily from the research and development activities implemented under different departments, missions and projects; however, this does not preclude ideas originating from outside the Karunya campus contributing to its innovation culture.
d. KITS shall seamlessly integrate academics and research curriculum of the Institution with innovation and entrepreneurial activities. Towards this, students, faculty members and staff shall actively participate in innovation, pre-incubation, incubation, entrepreneurship and startup activities, in close liaison with KTBIP.
e. On-going research and product development themes shall be encouraged for incubation in the Institution; identified themes shall be incubated in K-TBIP in physical or virtual mode – which shall include nurturing the themes by guidance, patenting, prototyping, validation, technology transfer, scale-up and entrepreneurship.

f. K-TBIP shall engage in Industry-Academia interaction, collaboration with Industrial and Entrepreneurial organisations (CII, Chamber of Commerce, TiE etc.), enablement of technology transfer as well as legal and business assistance for the benefit of the incubates and entrepreneurs.

g. The Park shall conduct accelerator programmes, which shall be open to outside participants, especially with support and sponsorship by the state / central agencies.

h. All activities of the Park, namely, seed money funding, testing services, patenting services, technology transfer and profit-sharing shall be in alignment with the national policy (NISP 2019) as well as the rules and stipulations of the Institution and the guidelines laid down by K-TBIP.

i. The scope of the policy shall cover K-TBIP as well as all the Schools, Departments and Centres of KITS. Policy on Governance shall be executed by K-TBIP.

j. This policy shall be reviewed periodically, at intervals not more than 5 years.

6. Organisational Model for KIF-KTBIP

6.1 Karunya Incubation Foundation (KIF) shall be registered as a not- for-profit Section 8 Company under The Companies Act2013, and strive to accomplish the following for the benefit of its stakeholders:

a. Generate funds from within and outside the Institution to nurture the innovation, product development and commercialisation.

b. Being non-profit, obtain exemption from income tax (IT) under section 12AA of the Income Tax Act.

c. Obtain benefit on deductions for its donors under section 80G and 80GGA of IT Act.

6.2 Karunya Technology Business Incubation Park (K-TBIP) has been set up within the Institution as a constituent unit of KIF for the purpose of promoting innovation, incubation and innovation culture in the campus. Ordinarily, the Director (Innovation, Incubation and Entrepreneurship) shall be the MD/CEO of K-TBIP. In his capacity as the MD/CEO he/she shall report to the Board for governance purpose.

KIEP 2021 - Articles

7. Article 1: GOVERNANCE

7.1 Karunya Innovation Foundation, (KIF), will be incorporated as a not-for-profit company under section 8 of the Companies Act, 2013 and shall governed by its Board of Directors.

7.2 KIF will establish Karunya Technology Business Incubation Park (K-TBIP) as its constituent unit with a view to foster innovation, incubation and entrepreneurship ecosystem within the campus.

7.3 K-TBIP will have a Managing Director / CEO who shall ordinarily be the Director (Innovation, Incubation & Entrepreneurship), and report to the Board of KIF in matters relating to the company.

7.4 The policy on Governance shall be aligned with KIEP 2021 as well as the mandate of the Institution.

7.5 The governance will work in the interest of all stakeholders, namely, students, faculty members, staff, researchers, scholars, alumni, industry / business, outside entrepreneurs, angel investors and venture capitalists.

7.6 The Board shall submit performance reports and audited accounts to the KITS management for ratification and future guidance.

7.7 The nomenclature for the Park shall be KIF-KTBIP; however, for all practical purposes including Bank KYC, the names KIF-KTBIP or K-TBIP shall be construed as identical.

8. Article 2: FACILITIES AND SERVICES OFFERED BY K-TBIP

8.1 K-TBIP shall have the following features:

- Accessible to the students, faculty, staff, the alumni and other stakeholders
- Training, mentoring, guidance to resources and space allocation
- Research support, training and business model creation
- Assistance for company registration, legal advice and market research
- Networking and investor support

8.2 The facility can be used by any of its registered incubates. Interested students, faculty members, staff or other stakeholders may apply for the same in the prescribed form (Annexure I), with a brief write-up of the idea. The proposal is to be screened / approved by the Evaluation Committee constituted for the purpose. The selected incubates shall register with the Park with a nominal one-

time registration fee. In addition, the incubates may have to pay towards rentals, usage of KIDS facility as well as testing and consultancy as per approved rates (Annexure II). The rates mentioned therein are subject to revision, discount or waiver as may be decided by the K-TBIP, with approval from the Institution / KIF Board.

8.3 Any student, faculty member or staff desirous of availing pre-incubation facilities can do so by producing valid credentials. In deserving cases, such facility may be extended to immediate passed-out students as well. Pre-incubation shall be normally for a period of 6 months, extendable by 3 months, with proper justification. After the pre-incubation stage, the candidate shall have to incorporate a company under the Indian Companies Act, 2013 and strive to become an incubate in the Park. For all outside parties including alumni, an existing company is a must for application.

8.4 If a company is promoted by regular Government staff or employee, the company shall be granted incubation only upon submission of 'No Objection Certificate' from the competent authority or the employer. Companies having employees as shareholders are eligible to apply for incubation.

8.5. Upon admission to the Centre, the following facilities will be available to the incubated companies on an individual basis:

a. Office space, as will be laid down – this includes shared spaces as well
b. Computers – one computer on rental basis, to be decided by the Park
c. Intercom connectivity - each company will pay the rentals and bills
d. Standard furniture as decided by the Park
e. Office accommodation (shared or otherwise) to promoter of the incubating company, subject to availability (the company to pay the rentals)

9 Article 3: KARUNYA INSTITUTE'S INNOVATION COUNCIL (K-IIC)

9.1 Karunya Institute's Innovation Council (K-IIC or IIC) being constituted as per MoE Innovation Cell (MIC) which shall have the following structure:

Internal Members:

a. Director (Innovation, Incubation and Entrepreneurship) - Chairperson
b. Incubation Centre in charge - Convener
c. Innovation Activity Coordinator –Faculty member
d. Startup Activity Coordinator -Faculty member
e. Research and Development Coordinator - Faculty member
f. IPR Activity & Technology Transfer Coordinator -Faculty member

g. Internship Coordinator -Faculty member
h. ARIIA and NIRF Ranking Coordinator -Faculty member
i. Media and Public Relations Coordinator -Faculty member
j. Curriculum and TLP Coordinator(s) – Faculty Members
k. Alumni Coordinators – Head, Alumni Affairs and a senior Faculty alumnus
l. Departmental Coordinators – Faculty members
m. Other members of IIC - Student/Staff representatives

External Members:

IIC will have a minimum of three member representations, preferably from the following categories:-

a. Industry Expert
b. Start-ups/Alumni Entrepreneurs
c. Angel Investor/Venture Capitalists

The Chairperson shall recommend the members to be nominated by the Vice-Chancellor. The Council meets every quarter to make recommendations and takes decisions. 50% of total members shall form the quorum. However, any major decision, affecting policy or strategic matters has to be referred to the Board of KIF.

The responsibilities of the members are as follows:

a. Chairperson

- Perform the role as Head of the Council
- Prepare strategic plan and standard operating procedure/processes
- Prepare yearly plan/action plan/calendar and budget for approval by the Board / Executive Committee
- Initiate, identify members and form the Council and assign the roles and responsibilities to members
- Report progress to the Institution every quarter

b. Convener (Incubation Centre in-charge)

- Coordinate all innovation and entrepreneurship related activities
- Execute plan and activities as per the plan and the calendar
- Manage the coordinators and their corresponding activities
- Convene the Council every quarter and preparation of minutes for approval

c. Innovation Activity Coordinator

- Primarily responsible for organising and coordinating promotion of all innovation activities and extending support to other activities

- Engage students in innovation labs, events, national and international competitions to promote innovation activities
- Coordinate with the departments/centres for all innovation activities
- Responsible for all innovation trainings and events

d. Startup Activity Coordinator

- Primarily responsible for organising and coordinating entrepreneurship promotion activities and extending support to other activities
- Engage students in innovation labs, events, national and international competitions to promote entrepreneurship activities
- Coordinate with the departments/centres for all entrepreneurship activities
- Responsible for all entrepreneurship trainings and events

e. Research and Development Coordinator

- Primarily responsible for identifying the research and development needs of the Incubation teams and realizing them through Departments or Technology Missions as the case maybe
- Identifying suitable products emanating from ongoing academic research or patented properties for Incubation
- Guiding the Pre /Incubates to realize value addition through Technology upgradation

f. Internship Coordinator

- Primary responsible for organising and coordinating internship opportunities and engaging students in start-ups and extending support to other activities.

g. IPR Activity Coordinator

- Primarily responsible for organising and coordinating after IPR mentoring, awareness opportunity to promote innovation activities and extending support to other activities. This member shall ordinarily be the IPR Coordinator of the Institute and will have a role to associate the rules and regulations of IPR policy.

h. AIIRA and NIRF Ranking Coordinator

- Primarily responsible for coordination the ranking attributes relating to AIIRA and NIRF with that of the activities of the Park in order to obtain better positioning
- Creating the repository and collecting data on the innovation and entrepreneurship activities in the campus to increase the ranking in national level (ARIIA/NIRF), international level and also extend support to other activities

i. Media and Public Relations Coordinator

- Primarily responsible for organising and coordinating social media promotion and public

relation and effectively communicating various activities undertaken to promote innovation and entrepreneurship and extend support to other activities.

j. Curriculum and TLP Coordinator(s) – Faculty Members

- Responsible for all academic courses on entrepreneurship (especially those offered in partnership with external agencies such as NEN) including syllabus formation, teaching-learning processes, and assessment.
- Coordinate various other entrepreneurship courses offered by the departments by way of training the faculty and providing support on teaching-learning processes.
- Plan and coordinate the conduction of Faculty Development Programmes (FDP), Entrepreneurship Development Programmes (EDP) with the support of departments and external agencies and accelerator programmes for registered incubatees.

k. Alumni Coordinators – Head, Alumni Affairs and a senior Faculty alumnus

- Primarily responsible for engaging Karunya Alumni to support all innovation and entrepreneurship-related activities at the university
- Provide support and coordinate the activities of Karunya Alumni Business Network at the campus.
- Bring in Venture Capital and Angel Funding for the benefit of incubates in the campus.

l. Departmental Coordinators – Faculty members

- Work in close coordination with Chairperson and Convener to develop a comprehensive ecosystem of innovation and synergy in efforts to boost entrepreneurship in the university.
- Coordinate and conduct department-level innovation and entrepreneurship related events.
- Prepare student teams to participate in innovation and entrepreneurship related competitions and events (state, national and international level).
- Identify potential ideas, innovations and startups from the students of the respective departments.
- Facilitate the creation of ventures by the students, faculty and staff members of the department in coordination with the Karunya Technology Business Incubation Park.
- Support other coordinators in their activities such as IPR, Research, Internship, Media and Public Relations, Ranking, TLP, Alumni relations.
- Work as per the responsibilities assigned in the council meeting.

m. Other members of IIC - Student/Staff representatives

- Act as a medium of communication between IIC and the students.
- Understand the concept, idea and method of participation in IIC activities and disseminate to all students.
- Act as a volunteer for IIC programs and support respective faculty coordinators.

10. Article 4: KARUNYA INNOVATION FUND

10.1. Karunya Innovation Fund is made available for all innovation and entrepreneurship activities of the Institution. KITS shall allocate an amount corresponding to 1% of its annual budget towards the Fund. Karunya Innovation Fund shall be managed by KIF-KTBIP towards the identified activities of the Incubation course or the Park. The fund shall be deposited in the designated bank account of KIF and will be utilized to meet the expenses towards facility creation / upgrade, seed funding, equity as well as for the promotional activities. K-TBIP may take equity in individual enterprise to a maximum of 9.5% of its total shareholding, which can be in lieu of payments due by incubates / startups as well. Endeavour shall be made to obtain external funds and grants for entrepreneurship activities from:

- State and Central Government agencies
- TBI funding agencies
- Private corporate sector CSR funds
- International agencies and foreign institutions
- Angel/Venture Fund
- R&D funding / donations / CSR funds from industry
- Sponsorship/donations from alumni network

10.2. The funding can be obtained from the following agencies:

- Department of Science and Technology (DST)
- Department of Biotechnology (DBT)
- Ministry of Human Resource Development (MHRD)
- All India Council for Technical Education (AICTE)
- Technology Development Board (TDB)
- Technology Information Forecasting and Assessment Council (TIFAC)
- Department of Scientific and Industrial Research (DSIR)

- Council of Scientific & Industrial Research (CSIR)
- National Research Development Corporation (NRDC)
- Startup India, Invest India, Meity

10.3. The fund will also be used for Seed Money for innovators and incubates towards the following:

- Expenditure for conversion of PoC/Prototype
- Expenditure towards field visits, travel and support for hand-holding
- Expenditure for conducting events on innovation and entrepreneurship such as awareness and training programmes, workshops, seminars/webinars, guest lectures,
- Entrepreneur talks, hackathons, ideathons, makeathons, mini-challenges with industry support, project competitions, innovation contests/challenges, design contests, exhibitions, open-house, innovation day, E-Summit, tech-fests, business plan development competitions
- External events, competitions and participation support
- Expenditure towards up-gradation and maintenance of infrastructure facilities

10.4. ***(New Clause)***

Seed money, or any other grant or concessions provided by KIF shall be converted into equity or angel investment by KTBIP, as and when the incubation is registered as a startup venture or company. An undertaking to the above effect will be given by the student / faculty incubates in a prescribed format, at the time of receiving the seed money / grant / concession. This undertaking shall be appropriated as an agreement to be signed between KTBIP and the incubate, when the latter is registered as an entity.

10.5 ***(New Clause)***

Irrespective of whether a Karunya IPR exists or not - on the product, process or services rendered by incubates / startup - the startup will remit service charges to KTBIP as a percentage of its turnover as given below:-

- **Fast Moving Consumer Goods (FMCG) products – 0.50%**
- **Services / Processes – 0.75%**
- **Semi-durables / Software – 1.00%**
- **Durables – 1.25%**

The fund shall be utilized and audited as per the Company Laws and regulations every financial year. Karunya Innovation Fund shall be managed by K-TBIP for the above mentioned purposes.

11 Article 5: PRE-INCUBATION AND INCUBATION POLICY

11.1 The basic objective policy is to encourage innovation and entrepreneurship in KITS. Therefore, the focus will be to provide support for:

- Company Registration
- Accounting and Auditing
- Legal Advice
- Seed Funding / Grants
- Space at the Incubator (on rent)
- Mentoring and Networking

11.2 Assistance Provided

- The incubating companies can provide paid internship opportunities for the students and avail their services on a regular basis.
- The Park will try to provide professionals for accounting, IP, legal and management expertise on need basis. The incubated companies can avail their services. Any direct services provided to an incubate would have to be paid for by the incubate to the service provider. There shall be regular interactions between K-TBIP officials and the incubates.

11.3 Apart from a faculty advisor as a mentor, specialized mentors shall also be made available to the companies to assist with particular strategic areas or to provide project oriented consultation. An incubated company may avail the consulting services by empanelled professionals. However, all these facilities shall be on the basis of nominal charges. The main purpose of incubation is to encourage startup programmes.

11.4 Pre-incubates shall be allowed for an initial period of 6 months. They may be granted maximum two extensions for a period not exceeding three months each, the total period not exceeding 12 months. During this period, they are expected to develop to the proof-of-concept (POC) level, corresponding to Technology Readiness Level (TRL) of 3-5.

11.5 Incubates, which are registered companies, will be permitted to incubate for a period of two years. They may be granted maximum two extensions of 6 months each, the maximum periodbeing 3 years. During this period, they are expected to reach a prototype level corresponding to TRL 7. At this stage, they may transfer the technology or start their own business as a start-up. Beyond this stage, the Company shall be treated as a startup and re-register for another period of two years. The Institution may consider housing them at any other premises of its choice.

11.6 The extensions provided shall be at the sole discretion of the K-TBIP and the Institution. An

incubated company will have to leave the incubator under the following circumstances:

- On completion of the said duration (if no extension granted).
- Underperformance or non-viability of business proposition as decided by K-TBIP
- Irresolvable promoters' disputes as decided by K-TBIP
- Violation of Karunya policy and other Institute regulations
- Acquisition, merger, amalgamation or reorganization deal resulting in a substantial change in the profile of the Company, its promoters, directors, shareholders, products or business plan; However, any change of more than 50% of equity ownership with prior approval of K- TBIP, shall considered on a case-to-case basis
- Any other reason for which K-TBIP may find it necessary for an incubated Company to leave.

11.7 Notwithstanding anything written elsewhere, the K-TBIP's decision in connection with the exit of an incubated company shall be final and shall not be disputed by any company.

12 Article 6: POLICY ON STARTUPS

12.1 Creation of pre-incubation and incubation facilities are expected to give rise to entrepreneurship and start-ups.

a) This Pre-Incubation/Incubation facility will be accessible to students, staff and faculty members of all disciplines and departments across the institution as per the norms of the Institution.

b) The Park will offer mentoring and other relevant services through Pre-incubation/Incubation units in-return for fees, equity sharing and payment basis. The modalities regarding Equity Sharing in Startups supported through these units will depend upon the nature of services offered.

c) The Park will allow setting up of a startup (including social startups) and working part-time for the startups while studying / working. Student entrepreneurs may earn credits for working on innovative prototypes/business models. The credit system shall be in accordance with the policy on teaching learning process (TLP) of the Institution.

d) Students who are under incubation, but are pursuing some entrepreneurial ventures while studying will be allowed to use the address of K-TBIP to register their company with due permission from the Institution.

12.2 The purpose of the Policy shall be to encourage all stakeholders to be part of the culture and ecosystem. Therefore, efforts shall be made to:

a) Develop academic and non-academic incentives and reward mechanism for all staff, faculty members in innovation and entrepreneurship, leading to startups

b) Every faculty may be encouraged to mentor at least one incubation or startup by the students

c) Product development and commercialization as well as participating and nurturing of startups to be added in future to the list of faculty duties

d) A performance matrix shall be developed and used for evaluation as part of annual performance and contribution of faculty members/staff towards achieving I&E agenda

e) The policy allows faculty to initiate startup based on the technology developed in KITS as part of on-going R&D efforts, or previously developed in the Institute or outside, provided that ownership of IP or license to manufacture and marketing are available with the Institute.

f) The percentage of remuneration for faculty and staff shall be decided by the Institute on the basis of their contribution.

13 Article 7: POLICY ON STUDENTS / FACULTY / STAFF PARTICIPATION

13.1 K-TBIP shall interact with Pro-Vice Chancellors, Deans, Directors, Controller of Examination, Head of the Departments and Faculty members concerned to include relevant aspects of innovation and entrepreneurship in the curricula, which may include but not confined to:

a) Orientation during Induction Programme in the First Year
b) Innovation Management: Idea Generation, Idea Validation, Idea Management
c) Repository of ideas, Innovations and Startups to be managed through an Innovation Management platform
d) Organize idea and innovation competitions, hackathons, workshops, bootcamps, seminars, conferences, exhibitions, real life challenge competitions, business plan competitions etc. and motivate students to participate.
e) Encourage maximum student participation using incentives in the process of Problem identification, Solution development, Proof of Concept validation and prototype development, business model and proposal development
f) Connect student entrepreneurs with incubate startups for internship, experience sharing
g) Recruit or depute staff who have a strong innovation and entrepreneurial/industrial experience, behavior and attitude
h) Achieve better engagement of staff in entrepreneurial activities, institutional policy on career development of staff should be developed with constant upskilling
i) Faculty and departments to work in coherence and cross departmental linkage for maximum utilization of internal resources
j) Faculty and staff to be encouraged to do courses / trainings / certificates on innovations and entrepreneurship.

All the above steps are intended to increase participation of students towards innovation and entrepreneurships.

14 Article 8: POLICY ON INCENTIVES FOR STUDENTS, FACULTY MEMBERS AND STAFF

14.1 Basic incentives provided for the students shall comprise the following:

a. Students can incubate or establish Startup or work part-time for the startup while studying or working as intern
b. Students can earn credit for working on innovative prototypes / business models, the quantum of which shall be decided by the Institution
c. Student innovators/entrepreneurs can opt for pre-incubation/incubation or startup in place of mini project / major project, seminar and summer training for the purpose of credits
d. Student entrepreneurs can take a break for one/two semester to work on startup and return to studies
e. Up to 20% of the time spent by students in innovation and entrepreneurship shall be counted towards attendance, with due certificate by faculty concerned
f. Student entrepreneurs can use the address of K-TBIP to register their venture while studying
g. Innovation and Entrepreneurship awards to best achievers from the campus annually. Confer gold medal for the best startup during the convocation ceremony/ Innovation Champions to be nominated from within the students / faculty / staff for each department / stream of study.

14.2 FACULTY MEMBERS / STAFF

Faculty members and staff also are encouraged to take up innovation and entrepreneurship with the following provisions:

a. Up to 10% of the time spent by faculty/staff in mentoring innovation and entrepreneurship shall be counted towards work, with due credits awarded to them.
b. Faculty members/staff can take break of one/two semesters at one instance (total 4 semesters in a career) for incubation/startups on paid/unpaid sabbaticals, earned leave or leave of any kind- without losing seniority and increments.
c. Classes, training programmes, projects undertaken by staff and faculty for the above said purpose shall be considered as duty.
d. There will be appropriate rewards instituted for faculty members and staff who works towards innovation and entrepreneurship.

14.3 As an additional incentive the Policy allows a remuneration / profit / pay back from startups promoted by faculty members and staff to an earning equal to one month salary each year or a fixed amount corresponding to that figure, as approved by the competent authority. Such provision shall in no way compromise with the academic duties or research responsibilities of the faculty members and staff.

14.4 It must be always borne in mind that the purpose of incubation or startup in a higher education institution is to promote its own culture of academic excellence and research leading to technological and socio-economic value. Therefore, the primary source of ideation or innovation shall necessarily be originated from academic work, or those resulting in solutions to identified social problems that have technological content. In other words, the Institution / K-TBIP shall endeavor to promote projects having the above mentioned qualification and not just any business which can be handled without using Institutional support.

15 Article 9: POLICY ON CREATING INNOVATION CULTURE

15.1 The purpose of the policy is also to ensure exposure of maximum students to innovation and pre- incubation activities and to support the pathway from ideation to innovation to market. Towards this, the following efforts will be made:

a. Creating awareness among students, faculty members and staff on the value of entrepreneurship and its role in career development or employability, being made a part of the institutional entrepreneurial agenda.
b. Students/ staff shall be taught that innovation (technology, process or business innovation) is a mechanism to solve the problems of the society and consumers, entrepreneurs shall innovate with focus on the market niche.
c. Students shall 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, bootcamps, seminars, conferences, exhibitions, mentoring by academic and industry personnel, throwing real life challenges, awards and recognition shall be routinely organized.
d. To prepare the students for creating the start up through the education, integration of education activities with enterprise-related activities shall be done.

15.2 Karunya shall link the startups and companies with wider entrepreneurial ecosystem by providing support to students who show potential, in pre-startup phase; connecting student entrepreneurs with real life entrepreneurs will help the students in understanding real challenges which may be faced by them while going through the innovation tunnel and will increase the probability of success.

15.3 K-TBIP in consultation with Karunya Institute's Innovation Council (IIC) shall allocate appropriate budget for its activities. IIC shall be responsible for conducting various activities related to innovation, startup and entrepreneurship development, collective and concentrated efforts shall be undertaken to identify/ scout, acknowledge, support and reward proven student ideas and innovations and to further facilitate their entrepreneurial journey.

15.4 The following activities can be under taken:

a. Networking events to be organized to create a platform for the budding entrepreneurs to meet investors and pitch their ideas.
b. Provide business incubation facilities: premises at reasonable cost, laboratories, research facilities, IT services, training, mentoring, etc. to be made accessible to the new startups.
c. A culture needs to be promoted to understand that money is not FREE and risk is the capital. The entrepreneur must utilize the funds and return. While funding is taking risk on the entrepreneur, it is an obligation of the entrepreneur to make every effort possible to prove that the funding agency did right in funding him/ her.

15.5 Karunya shall develop a ready reckoner of Innovation Tool Kit, which may be displayed on the homepage of the website to answer the doubts and queries of the innovators and enlisting the facilities available at the institution.

16. Article 10: POLICY ON INNOVATION IN THE TEACHING LEARNING PROCESS

16.1 As product development is an essential part of teaching learning process, the following characteristics are taken into consideration:

a. Diversified approach shall be adopted to produce desirable learning outcomes, which should include cross disciplinary learning using mentors, labs, case studies, games, etc. in place of traditional lecture-based delivery.

b. Student clubs/ bodies/ departments shall be created for organizing competitions, boot camps, workshops, awards, etc., these bodies shall be involved in institutional strategy planning to ensure enhancement of the student's thinking and responding ability.
c. Karunya shall initiate in future an annual 'INNOVATION & ENTREPRENEURSHIP AWARD' to recognize outstanding ideas, successful enterprises and contributors for promoting innovation and enterprises ecosystem within the institution.
d. For creating awareness among the students, the teaching methods shall include case studies on business failure and real-life experience reports by startups.
e. An environment that recognises failures as stepping stones to success shall be created; such cases shall be elaborately discussed and debated to imbibe the lessons and move ahead, thus eliminating the social stigma associated with it.
f. Innovation champions shall be nominated from within the students/ faculty/ staff for each department/ stream of study.
g. Entrepreneurship education shall be imparted to students at curricular/ co-curricular/ extracurricular level through elective/ short-term or long-term courses on innovation, entrepreneurship and venture development; validated learning outcomes shall be made available to the students.
h. Integration of expertise of the external stakeholders shall be done in the entrepreneurship education to evolve a culture of collaboration and engagement with external environment.
i. Industry linkages shall be leveraged for conducting research and survey on trends in technology, research, innovation, and market intelligence.
j. Sensitization of students shall be undertaken for their understanding on expected learning outcomes.
k. Student innovators, startups, experts shall be engaged in the dialogue process while developing the strategy so that it becomes need based.
l. Customized teaching and training materials shall be developed for startups.
m. Even those student who do not materialize their own start-ups can use the skill-sets learned during the experience, which can be effectively used by them as 'intrapreneurs' in their place of work.

17. Article 11: ENTREPRENEURIAL IMPACT ASSESSMENT POLICY

17.1 Impact assessment of the institutions entrepreneurial initiatives such as pre-incubation, incubation, entrepreneurship education shall be performed jointly by K-TBIP and Innovation Council; the same shall be reported to management of the Intuition from time to time. The impact assessment parameters shall be based on factors given below:

a. Monitoring and evaluation of knowledge exchange initiatives shall be undertaken; engagement of all departments and faculty members in the entrepreneurial teaching and learning shall be assessed.
b. Number of start-ups created, support system provided at the institutional level and satisfaction of participants, new business relationships created by the institutes shall be recorded and used for impact assessment.
c. Impact shall also be measured for the support system provided by the institution to the student entrepreneurs, faculty members and staff for pre-incubation, incubation, industry linkages, exposure to entrepreneurial ecosystem, etc.
d. Impact assessment for measuring the success shall also be in terms of sustainable social, financial and technological impact in the market; for innovations at pre-commercial stage, development of sustainable enterprise model will be critical.

18 Conclusion

18.1 KITS has evolved and upgraded its Policy on Innovation, Incubation and Entrepreneurship with a view to add value to its academic and research environs - in tune with National Innovation and Startup Policy 2019, National Educational Policy 2020 as well as the other initiatives of Government of India towards a Self Reliant India. The Policy encourages the students, faculty and staff members to engage in innovation in a manner that integrates into the academic activities of the Institution. While doing thus, the Policy shall give primacy to bring about technological solutions to the problems faced by the industry and the society. The Policy shall be implemented in a phased manner and shall be reviewed periodically, with appropriate improvements and modifications carried out in mutual consultation among K-TBIP, the Pro Vice Chancellors, Deans and HoDs as well as the Executive Committee of KITS.

KARUNYA TECHNOLOGY BUSINESS INCUBATION PARK

APPLICATION FORM

FOR PRE-INCUBATION / INCUBATION / STARTUP

Photograph

PART I. Applicant Information

1. Name of the Lead Applicant :
2. Nationality :
3. Educational Qualifications :
4. Current Address :
5. Permanent Address :
6. Contact Number (Telephone/Mobile) :
7. Email Address :
8. Website (if available) :
9. Current Profession status/Employment/Student :
10. Affiliation with KITS :
    (If Student/Faculty/Staff/Alumni, provide details)

PART II. Pre-Incubation/Incubation/Startup Information:

1. Name of Team Members :

   a)

   b)

   c)

2. (a) Title of the pre-incubation/incubation/startup project :
   (b) Brief description :

PART III. For Registered Industry:

1. Which Department(s) in KITS you wish to collaborate with for developing your product ? :

3. Will you be appointing our students as interns? :
   If Yes, How many students / year?

3. Will you be recruiting our students in Company as employees? :
   If Yes, How many students / year?

PART IV. Declarations:

I, _____ son/daughter of _____hereby declare that all entries made by me in this application are true, complete and correct to the best of my knowledge and belief. I understand that in the event of any information being found false, incomplete or incorrect, my candidature is liable to be cancelled / terminated without assigning any reason thereof.

Place :

Date : **Signature of the Applicant**

(For Office Use Only)

PART V. Approvals:

Recommendations of Evaluation Committee:

Approved/Not Approved

Incubation Co-ordinator

Date : **Approving Authority**

Annexure II

Karunya INSTITUTE OF TECHNOLOGY AND SCIENCES
(Declared as Deemed to be University under Sec.3 of the UGC Act, 1956)
MoE, UGC & AICTE Approved; NAAC Accredited A++
Karunya Nagar, Coimbatore - 641 114, Tamil Nadu, India.

SCHEDULE OF PAYMENTS FOR PRE-INCUBATION / INCUBATION / STARTUP/INDUSTRY

The following types of charges are applicable for availing the services of KTBIP/KITS by the Pre- incubates (0-6 months), Incubates (0-2 years), Startups (more than two years) and seated up Industry / Company (more than 10 years of incorporation as defined by the policy and the orders issued by KTBIP.

A. Registration Fees
B. Rental Charges
C. KITS Lab Usage Charges

A. Registration Fees*: (Per Team)

S. No	Category	Pre-Incubation (< TRL 4)	Incubation # (> TRL 6)	Startup #	Industry / Company (more than 10 years of incorporation)
1	KITS Student	Rs. 500	Rs. 1000	Rs. 2000	N.A.
2	KITS Staff Member	Rs. 1000	Rs. 2000	Rs. 3000	Rs. 5000
3	KITS Faculty Member	Rs. 2000	Rs. 4000	Rs. 5000	Rs. 8000
4	KITS Alumni	N.A.	Rs. 4000	Rs. 5000	Rs. 8000
5	Others	N.A.	Rs. 5000	Rs. 6000	**Rs. 10000**

Difference in payments apply, if already registered as Pre-incubation / Incubation.

B. Charges for Shared Space (for 6 months) *:

(i) The six-monthly charges for the shared workspace for the incubates are as given below*:

S. No	Category	Pre-Incubation* (< TRL 4)	Incubation (> TRL 6)	Startup	Industry / Company (more than 10 years of incorporation)
1	KITS Student	Rs. 600	Rs. 1200	Rs. 1200	N.A.
2	KITS Staff Member	Rs. 600	Rs. 1200	Rs. 1200	Rs. 2500
3	KITS Faculty Member	Rs. 1200	Rs. 2400	Rs. 2400	Rs. 5000
4	KITS Alumni	N.A.	Rs. 3000	Rs. 5000	Rs. 5000
5	Others	N.A.	Rs. 3000	Rs. 5000	**Rs. 8000**

*a) 20% extra charges if paid in instalments.
b) Taxes as applicable will be extra.

(ii) For Incubate Companies and Startups, a dedicated workplace will be provided, and the following infrastructure and service charges will apply:

a) Office rent (single enclosed cabin) per month : Rs. 2500 (non A.C) / Rs. 5000 (A.C)

b) **i. Office rent (up to 10 workspace units with up to 350 Sq. feet) per month: Rs. 6000 (A/C)**

ii. Office rent (up to 20 workspace units with up to 650 Sq. feet) per month :Rs. 12000 (A/C)

c) Internet connection : As charged by CTC
Electricity charges including air-conditioning: Actuals
Telephone Bills : Actuals

(iii) The companies may choose virtual incubation subject to the approval of KTBIP. There will be no charges for the space

(iv) Advance payment of three months rentals will be charged at the beginning of the occupation of the workspace. The said amount will be held as the security deposit, which will be released only after the vacation of the unit / workplace

C. KITS Lab Usage Charges

The charges for utilizing the lab facilities of KITS will be as per the policy of KITS. However, the pre- incubates and incubate companies will be offered support to develop and test their prototypes/products with favorable charges (other than consumables) while utilizing the lab facilities of KITS subject to the approval of KTBIP. All requests for using KITS infrastructure by the incubates/startups should be routed through KTBIP.

Karunya INSTITUTE OF TECHNOLOGY AND SCIENCES
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Karunya Nagar, Coimbatore - 641 114, Tamil Nadu, India.

Prof. Dr. R. Elijah Blessing, M.E., Ph.D.
Registrar

KITS/REG/IIE/ 9909 /24

April 01, 2024

OFFICE ORDER

Sub: Fixing of rent for the Karunya premises in City Campus – Coimbatore – Reg.

Ref: Proposal submitted by the Director (IIE), dated 13/02/2024

The following rent proposed by Director (IIE) vide letter dated 13/02/2024 has been approved for the Financial year 2024-25 for the Karunya premises in City campus.

Type	Rent per Sq.ft. per month (excluding GST)
Incubatees	Rs. 40/-
Start-ups	Rs.100/-
Industry	Rs.200/-

Conditions:

1) The above rates are exclusive of GST (GST extra).
2) The above rates will be for the Financial year 2024-25 and will be revised every year based on the increase in maintenance, electricity and other input costs. Electricity will be on actual basis in respect of Start-ups and Industries.
3) Early bird incentives upto 20% can be considered for Incubatees and Start-ups upto 31.03.2025.
4) Three months' rent are payable as interest free deposit by Incubatees and Start-ups. In case of Industry, the deposit will be equivalent to six months' rent.
5) Temporary modifications, partitions can be made by Start-ups and Industries with the consent of the Controlling Officer of Innovation, Incubation & Entrepreneurship at their costs.
6) An entity shall be considered as a Startup:
   i. Upto a period of ten years from the date of incorporation / registration, if it is incorporated as a private limited company (as defined in the Companies Act, 2013) or registered as a partnership firm (registered under section 59 of the Partnership Act, 1932) or a limited liability partnership (under the Limited Liability Partnership Act, 2008) in India.
   ii. Turnover of the entity for any of the financial years since incorporation / registration has not exceeded one hundred crore rupees.

Continued on page ...2...

iii. Entity is working towards innovation, development or improvement of products or processes or services, or if it is a scalable business model with a high potential of employment generation or wealth creation.

Provided that an entity formed by splitting up or reconstruction of an existing business shall not be considered a 'Startup'.

Explanation: -

An entity shall cease to be a Startup on completion of ten years from the date of its incorporation / registration or if its turnover for any previous year exceeds one hundred crore rupees.

7) Necessary agreement with Incubatee/Start-up/Industry is to be made by Director (IIE) after approval from Registrar through legal team.

8) Rent is to be credited to Karunya Institute of Technology and Sciences bank account monthly before 5th of the following month.

REGISTRAR

To

Director (IIE)

cc to : Vice Chancellor – *for kind information*
cc to : Pro-Vice Chancellor (SIR)
cc to : Finance Officer / Administrative Officer

Karunya INSTITUTE OF TECHNOLOGY AND SCIENCES
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Karunya Nagar, Coimbatore - 641 114, Tamil Nadu, India.

KARUNYA TECHNOLOGY BUSINESS INCUBATION PARK

REGISTRATION FORM

FOR PRE-INCUBATION / INCUBATION / STARTUP

(OTHER THAN INDUSTRIES)

Photograph

PART I. Applicant Information

1. Name of the Lead Applicant :
2. Father's Name :
3. Gender :
4. Nationality :
5. Date of Birth :
6. Educational Qualifications :
7. Current Address :
8. Permanent Address :
9. Contact Number (Telephone/Mobile) :
10. Email Address :
11. Website (if available) :
12. Current Professional/Employment/Student status :
13. ID Proof (Aadhar/PAN/Voter ID/Passport) :
14. Affiliation with KITS :

    (If Student/Faculty/Staff/Alumni, provide details)

15. Bank Account details : Karunya Incubation Foundation
    Bank Name & Branch : Canara Bank, Karunya Nagar Branch
    Account Number : 120001965344
    IFSC code : CNRB0016137

PART II. Pre-Incubation/Incubation/Startup Information:

4. Incubation Number (As specified in Office Order) :
5. Name of Team Members :

    d)

    e)

    f)

6. Brief description with end-goals of the pre-incubation/incubation/startup project*
7. State the assistance that you require from KITS/KTBIP in order to complete the goals*

    a) Technical (Prototyping, validation etc.)

    b) Business (financial, marketing etc.)

    (* use additional sheet, if required)

PART III. Declarations:

I, _____ son/daughter of_____hereby declare that all entries made by me in this application are true, complete and correct to the best of my knowledge and belief. I understand that in the event of any information being found false, incomplete or incorrect, my candidature is liable to be cancelled / terminated without assigning any reason thereof.

Place :

Date :

Signature of the Applicant

(For Office Use Only)

PART IV. Approvals:

Evaluation Committee Recommendations:

Approvals :

Registration Fees :

Payment Details :

Approved/Not Approved

Date :

Approving Authority

Karunya INSTITUTE OF TECHNOLOGY AND SCIENCES
(Declared as Deemed to be University under Sec.3 of the UGC Act, 1956)
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Karunya Nagar, Coimbatore - 641 114, Tamil Nadu, India.

KARUNYA INCUBATION FOUNDATION
KARUNYA TECHNOLOGY BUSINESS INCUBATION PARK

REGISTRATION FORM

FOR INCUBATION / STARTUP FOR INDUSTRIES

Photograph

PART I. Applicant Information

a) Name of the Applicant :

b) Nationality :

c) Contact Number (Telephone/Mobile) :

d) Email Address :

e) Name of the Incubating Company :

f) Registered Address of the Company :

g) CIN :
TAN :
PAN :

h) Website (if available) :

i) ID Proof (Aadhar/PAN/Voter ID/Passport) :

j) Are you an Alumni of KITS : Yes / No
If yes (details)

k) Bank Account details : Karunya Incubation Foundation
Bank Name & Branch : Canara Bank, Karunya Nagar Branch
Account Number : 120001965344
IFSC code : CNRB0016137

PART II. Pre-Incubation/Incubation/Startup Information

a) Name of Team Members in the Incubation :

1.

2.

3.

b) Brief description of the pre-incubation/incubation/startup project (Attach)

PART III. For Registered Industry:

1. Which Department(s) in KITS you wish to collaborate with for developing your product ? :

1. Will you be appointing our students as interns? :
   If Yes, How many students / year?

3. Will you be recruiting our students in Company as employees? :
   If Yes, How many students / year?

PART 1V. Declaration:

I, _____son/daughter of _____

here by declare that all entries made by me in this application are true, complete and correct to the best of my knowledge and belief. I understand that in the event of any information being found false, incomplete or incorrect, my candidature is liable to be cancelled / terminated without assigning any reason thereof.

Place :

Date: **Signature of the Applicant**

(For Office Use Only)

Approved/Not Approved

Incubation Number (As specified in Office Order) :

Registration Fees :

Payment Details :

Date : **Approving Authority**

Annexure V

Undertaking for Pre-incubation/ Incubation/ Startups in Karunya-TBIP

From

Incubation Code

To

Registrar
Karunya Institute of Technology and Sciences
Karunya Nagar P.O
Coimbatore – 641 114

Sub: Application submitted for incubation to K-TBIP.
Ref: KITS Office Order No: ---------- dated ----------.

1. I/We acknowledge with thanks the receipt of Office Order cited granting approval for pre-incubation / incubation / startup at K-TBIP. I hereby accept the Office Order along with all the terms and conditions described in the Office Order.

2. I/We accept the condition that the incubation of the above mentioned venture at KITS will be exclusively for the products and services presented to Evaluation Committee of K-TBIP namely ---------, --------- and ---------, ---------. For any fresh product, process or service, I shall submit the fresh application.

3. I/We understand that the responsibility of confidentiality with respect to my initiative solely lies with me/us in terms of IP rights including trade secrets if any.

4. I/We undertake that, as an incubatee any unprotected idea shared with me/us during the incubation period will not be disclosed to anyone else without prior permission.

5. I/We agree to attend the periodic review meetings organized by KITS-KTBIP and apprise the progress made in the incubation.

It is understood that any breach of the above said conditions shall make my / our venture liable for termination.

Signatures	**1.**	**2.**
Names	**1.**	**2.**
Address	**1.**	**2.**

Annexure VI