



Lakshmi Narain College of Technology, Bhopal (LNCT)

INNOVATION AND STARTUP POLICY FOR “STUDENTS AND FACULTIES”

(According to the guidelines of National Innovation and Start-up policy, NISP-2019)

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a. Preamble

With the vision of the LNCT Group of being a premier institute where engineering education and research converge to produce engineers as responsible citizens, LNCT has been excelling in providing engineering education, promoting innovations and creativity among its students and faculties. At LNCT, both the students and faculty members are continuously motivated and supported in carrying out innovations and bring significant technological solutions to fulfill the requirements of fast changing world.

With the initiative of implementing Startup plan of Government of India, LNCT has taken the responsibility of making its own policy according to the guidelines of the National Innovation and Start-up policy, NISP-2019 for promoting the innovative ventures of the students and faculty members. In this context a committee at LNCT has framed the policy after several rounds of brainstorming sessions, meetings and discussions. The relevant facets of innovation, startup and entrepreneurship have been covered in the policy for the transformation of incubating ideas of innovative minds of students and faculty members into startup and business reality.

b. Vision

Empowering innovative students and faculty members for their socio-economic growth through startups and entrepreneurial creations

c. Mission

- To organize interactive sessions to enhance innovation and entrepreneurship awareness among students and faculty members.
- To nurture the students, faculty and other aspirants of innovative potential and enable them in generating wealth through entrepreneurs and startups.
- To provide infrastructural support to the aspirants for startup and entrepreneurship development.
- To provide enhanced network of experts to promote and facilitate innovations.
- To create vibrant innovation ecosystem through expanding learning opportunities and nurturing innovative mind set.

d. Key Performance Identifiers (KPI)

- Number of interactive sessions organized for startup and entrepreneurship awareness.
- Number of brainstorming sessions for the aspirants conducted.
- Number of student and faculty members registered in startup and entrepreneurial development programs.
- Number of expert lectures conducted for motivation and business development aspects.
- Number of student and faculty startups established
- Number of startup projects prepared and brought in function.
- Number of students and faculty members turned into entrepreneurs.
- Increase in self employment rate of graduating students through startups and entrepreneurs

- Number of field visits organized for the aspirants.
- Number of IPR applications registered.
- Number of MOU's signed for startup and entrepreneurial development

e. Short Term and Long Term Goal

Short Term Goals

1. Promote and motivate the students, faculty and other aspirants for innovation.
2. Promote infrastructural and knowledge support in enhancing innovation activities and self employment.
3. Turn the innovations into entrepreneurships and startups.

Long Term Goal

To evolve our HEI, LNCT into a successful leading national hub which promotes the innovations and makes aspirants prolifically generate wealth through entrepreneurships and startups.

f. Expert Committee

Internal Committee

1. Dr. V. N. Bartaria, Professor, ME Dept., LNCT : Coordinator
2. Prof. R. S. Chauhan, Associate Professor, ME Dept., LNCT : Member
3. Prof. Naveen Asati, Associate Professor, EX Dept., LNCT : Member
4. Dr. A. Wamankar, Associate Professor, ME Dept., LNCT : Member
5. Prof. P. Chaturvedi, Associate Professor, EC Dept., LNCT : Member
6. Prof. P. Purohit, Associate Professor, EC Dept., LNCT : Member
7. Prof. Aditya Patel, Assistant Professor, CSE Dept., LNCT : Member
8. Prof. A. Jha, Associate Professor, CE Dept., LNCT : Member
9. Prof. Hitesh Gupta, Associate Professor, CSE Dept., LNCT: Member

External Committee

1. Mr. Rajendra Singh Meena Chartered Engineer & MD Prabhu Electricals, Bhopal. (Member)
2. Mr. Shambhudhar Dwivedi Dy. Manager (Core Operations) M.P & C.G., Reliance Jio, Bhopal. (Member)
3. Er. Vipin Singh MD, VKS Infratech Pvt. Ltd., Bhopal. (Member)
4. Mr. Puneet Nagpal M/s. Puneet Constructions Company, Bhopal. (Member)
5. Mr. Ganesh Gaikwad CEO, Gadirepair.com, Bhopal. (Member)
6. Mr. Rohit Kirar Dhakad Trading Company Vidisha, M.P. (Member)
7. Mr. Jahid Khan Manager Production Crompton Greaves, Mandideep, M.P. (Member)
8. Mr. Ranjit Kumar Manager Maintenance Welspun Corp. Ltd. Raisen, M.P. (Member)

g. LNCT Innovation and Startup Policy

1. Objectives

- To enable the students and faculty members of LNCT to undergo innovative activities in the way of becoming self-reliant.
- To create an innovative environment at LNCT through organizing motivational and informative expert talks.
- To create vibrant innovation ecosystem at LNCT to strengthen the aspirants in becoming entrepreneurs.
- To promote the incubation facilities of LNCT in transformation of ideas into startups and entrepreneurships.
- To facilitate the infrastructural and knowledge support to the aspiring innovators.
- To provide support to students and faculties of LNCT in speedy commercialization of the product or technologies developed.
- To provide support in getting fast IPR registrations and requisite business licenses.

2. Strategies

LNCT has been promoting innovations and providing congenial environment for the students and faculty members to create technological solutions. Significant contributions in Research and Development are continuously being given by the students and faculties at LNCT in many of the thrust areas. With the implementation of NISP at LNCT, these contributions may lead to the launch of new product or services where the students can get the benefit of being owner of a firm or company and faculty members may also be benefitted while carrying out the academic responsibilities. With the current socio economic scenario of the world

and future possibilities of wealth generation, these efforts will make the student self employed and self reliant instead of job seeker.

- Students and faculty members of LNCT will be enabled to undergo innovative activities by continuously making them aware of the innovations in the changing world scenario and the need of becoming self reliant.
- At LNCT, innovative environment will be created by organizing motivational talks of the renowned personalities and field experts. All the necessary information pertaining to the technology and business will be provided through organizing the interactive sessions so that the overall innovative ambience could be developed.
- The mission will be strictly followed and implemented align with the vision so that the outcomes could be achieved up to the satisfactory degree of student and faculty achievements in innovation.
- The budding students and faculty members at LNCT will be provided a springboard to their bright ideas to develop a product or service using advanced technology solutions. For this all, the laboratory and other infrastructural support will be provided. A fertile ground with tools and equipments for the innovation activities will be provided to make technology based business ventures successful.
- The LNCT will provide financial support to the students for the startup and innovation work. For this, annual fund of Rs 50 Lacs will be allocated.
- The policy will be subjected to review and amendments periodically.

- The students and faculty members will be motivated, guided and supported in generation of funds and getting grants for their innovation projects from funding agencies as DST, DSIR, DBT, AICTE, CSIR, TDB, TIFAC, BIRAC, NRDC, NSTEDB etc. along with the Institutional financial support being provided by the LNCT to its students and faculty members for carrying out their innovative research works.
- The arrangement of funds for the incubation work may also be made from donation, sponsorship etc. with the consent of management.

3. Governance

To promote the innovations and creating an innovative and startup ecosystem across the LNCT campus, the startup policy will be effectively implemented with the stringent guidance, support and control over all the aspects of innovation, startup and technology based business development.

- The students and faculty will be registered for the innovation program after screening through properly designed selection procedure.
- The students selected and registered for the innovation program will be allowed to undergo with their incubation work for which they will be entitled to get the attendance or relaxation in minimum criteria of attendance as prescribed by the concerned authorities of the Institute from time to time. The same will be informed to the student before starting of the program.
- The faculties actively associated with the innovation work may be allowed to carry out their incubation work for which they may be permitted for partial or full relaxation from the other academic work, as per the nature of work and involvement of the faculty for the

certain period of time after the approval from the concerned authorities of the Institute. The faculties may also be given special leave or on duty leave for the duration for which they may be allowed to work from outside the Institute premises as per the requirement of work.

- The NISP committee of LNCT will provide support to all the departments of LNCT by mentoring or creating suitable platform for undergoing innovations. It can also provide a wide array of other supports like organizing trainings and workshops, skill development programs, making National or International tie-ups to speed up the incubation cycle.
- NISP committee and Institute Innovation Cell will work in close coordination in implementation of the NISP policy in all the departments of LNCT to bring excellence in innovations through the guidance, infrastructural, expert, mentor and other facilitations to the departments. Each department will prepare the startup and entrepreneurship agenda with the set targets of startups and entrepreneurs establishment. The outcomes in terms of the KPI will be evaluated and communicated to the management from time to time.

4. Infrastructural facility support

LNCT will facilitate the students and faculties to carry out the innovation and startup work by using infrastructural facilities of the Institute.

- Laboratories of the department may be used for carrying out the specific task with the coordination and support of the lab in charge of concerned department.

- For the incubation work, the support of incubation center of LNCT may also be provided for the set time period.
- Library facility of the LNCT will also be made available on the 24x7 basis for the continuous technological support.
- Computer lab and internet facility as per the requirement of the innovation work will also be available for the startup and entrepreneurial work.
- Continuous mentoring on the technological, skill and motivation will be provided at the Institute.
- The Institute will also provide the support in IPR registration.
- LNCT will made concerted efforts to strengthen the innovation and startup ecosystem in the Institute for the building of successful startups and entrepreneurs who will generate wealth and prospective business career.
- The startups and entrepreneurial potential innovators will also be provided support in developing market strategies and business establishment. Guidance in obtaining necessary business approvals and licensing will be facilitated.

5. Implementation plans

Pedagogy of Startup and Entrepreneurship development

To achieve the desired results in startup and entrepreneurship development, appropriate learning interventions should be adopted for the improvement in the student's creative thinking and technical skills. Training sessions on concerned field of innovation, laboratory practices, workshops, games, seminars on creative thinking and skill development and expert lectures will improve the students learning for pre incubation and incubation work. Case

studies on startups and entrepreneurship success and failure may be organized. For the motivation of students in creative thinking, student's appreciation awards may be planned through the competition on innovative thinking.

The Student Admission

Awareness session on startup and entrepreneurship will be organized at the Institute for all the students. Students will be asked to submit an application at the initial stage of selection. The students will be admitted in the startup and entrepreneurship program by following the selection procedure including the idea submission and review by the expert committee. On getting admission after screening, the performance and growth of work will be continuously monitored and reviewed to allow the student to continue work up to the final step.

Faculty Admission

Interested faculty members will be asked to apply for the registration in startup and entrepreneurship program through proper procedure by submitting the details of preliminary idea or business proposal, relevant technology information, nature of product or services, application of product or services, market analysis for sales, financial aspects of innovation with fund requirement and fund generation plan etc. The application will be reviewed by the expert committee. On acceptance of the application after screening, the faculty member will be asked to appear before the expert committee for a meeting. The short listed faculty members will be finally selected after getting approval of registration and terms of conditions from the concerned authorities of the management.

Nurturing innovation

For nurturing innovations, set of procedures and methods will be followed for the student and faculty innovations. The pre incubation and incubation facility will be provided at the Institute with mentoring, support of experts and other Institutional infrastructural support. The innovation activities will be allowed to perform within a set time frame and brainstorming sessions and review by expert committee will lead to the growth of innovation in the right direction. Students will be allowed for consideration of their innovative work in minor/major project work and appreciation through certificate or prize will also be facilitated for the motivation, promotion and growth of innovations.

Prototype development

After working on the idea and its feasibility, necessary work on prototype development will be performed by the student and faculty innovators. The prototype will be reviewed and checked by the expert committee for any needed rework or modification for satisfying the desired functionality.

IPR registration and publication

The student and faculty innovators will be motivated and supported for the IPR registration. The IPR is to be jointly owned by the innovator and LNCT with the innovator as a primary say. The expenses in IPR registration will be jointly born by the innovators and the Institute.

Business development

The innovators will be asked to present their business plans. Support in business development to the innovators will be provided by the Institute by mentoring, discussion and guidance. For the preparation of Business plans, workshops will be conducted and experts from industry will be invited.

Startup and Entrepreneurship registration

The innovators will be needed to register their startup and entrepreneurships as a firm or company as per the conditions of mutual agreement of profit or royalty income sharing. A certificate of registration will be submitted by the innovator in the Institute.

Documentation of ownership rights and agreement

The documents of ownership rights and agreement between the innovator and Institute will be prepared as per the set business conditions and profit and IPR terms. A copy of the same documents will be kept by the innovator and Institute.

6. Outcomes Evaluation

The innovation and startup policy of LNCT will be implemented to promote and support the innovation and establishment of student and faculty startup and entrepreneurship profit earning businesses. The innovation activities performed from idea generation, pre incubation and incubation to the technology ventures establishment will be continuously monitored and reviewed for fast development of successful business career of students. The outcome of implementation of the startup policy in terms of several aspects

of innovation will therefore be required for evaluation. The outcome will be evaluated on the basis of Student and Faculty awareness development, Start-up founders established, entrepreneurs developed, Short term goal achievements, Long term achievements and the innovation and startup Eco system development

- No. of student registered in startup and entrepreneurial program
- No. of faculty members registered in startup and entrepreneurial program
- No. of startups established
- No. of entrepreneurships established
- No. of IPR registration
- No. of training sessions organized for the innovation activities
- No. of expert lectures conducted to support and guide the innovators
- No. of field visits organized
- No. of prototypes developed
- Support in terms of hours provided by the Incubation center
- Achievement of set KPIs

7. Conflict resolution

The policy aspects covered in this NISP policy of LNCT will need to be amended periodically or as and when deemed necessary. The policy will be regulated by the management of the Institute. The NISP committee will function as per the provisions of the policy in coordinating and supporting the innovation activities. All the important approvals and generation and utilization of fund will require the prior approval from the concerned authorities of the management.

For the Conflict resolution, if any, the decision of the management of LNCT will be final. Any further conflict development will be subjected to settlement under the Indian settlement Act following the decision of the Management. The jurisdiction of all disputes will be the Bhopal, M.P., India. The students, staff and all other stakeholders of the program will be bound to keep the confidentiality of the notices, documents and agreements issued.