



Mahavir Education Trust's

**SHAH & ANCHOR KUTCHHI  
ENGINEERING COLLEGE**

Mumbai



**INSTITUTION'S  
INNOVATION  
COUNCIL**

(Ministry of Education, India)



# SAKEC's Start-Up and Innovation Policy

(Formulated according to the guidelines given in NISP  
2019 and Maharashtra State Innovation Policy 2018 )







## SAKEC's Innovation And Start-Up Policy

# SAKEC's Innovation and Start-Up Policy Committee

### Dr Bhavesh Patel

Principal



### Prof. Manish Jain

Associate Professor and Head  
Center for Creative Learning, IIT Gandhinagar

**Position in Committee:**  
Expert - Innovation Management

### Mr Jaisal Jetsey

K. F. Jetsey & Co. Chartered Accountants

**Position in Committee:**  
Expert, Startup Ecosystem Enabler





# SAKEC's Innovation And Start-Up Policy

## Dr Pradeep Pendse

Professor - L N Welingkar Institute of Management Development and Research, Mumbai

**Position in Committee:**

Expert - Intellectual Property Rights and Innovation Management



## Dr Kiran Talele

Associate Professor, Head of Academics, Govt. funded Sardar Patel Technology Business Incubator and Incharge of Innovation & Entrepreneurship Development Centre.  
Sardar Patel Institute of Technology, Mumbai

**Position in Committee:**

Expert - Technology Business Incubator

## Dr Kranti Ghag

Assistant Professor  
IT department  
I/c Intellectual Property Rights Cell

**Position in Committee:**

Expert - Intellectual Property Rights.





# SAKEC's Innovation And Start-Up Policy

## Dr Nilakshi Jain

Associate Professor  
I/C HOD - Cyber Security Department  
I/C - Research Cell

**Position in Committee:**  
Expert - Innovation Management



## Mr Kusal Shah

Founder, 32 Pixels Inc.  
([www.32pxl.com](http://www.32pxl.com))  
Manager, Reliance Jio.  
(Usage Tracking & Analytics)

**Position in Committee:**  
Expert - Startup and Alumni

## Mr Ankit Jain

Founder - InGen Technologies

**Position in Committee:**  
Expert - Startup and Alumni





# SAKEC's Innovation And Start-Up Policy

## Mr Milind S. Khairnar

Assistant Professor, Computer Engineering

**Position in Committee:**  
NISP Co-ordinator



## Ms Monika Kanojiya

Assistant Professor, Computer Engineering

**Position in Committee:**  
Expert - Innovation Management

## Ms Forum B. Patel

Student, BE Computer Engineering

**Position in Committee:**  
Student representative





# SAKEC's Innovation And Start-Up Policy

## Mr Aditya Sahani

Student, BE Computer Engineering

**Position in Committee:**  
Student representative



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## Editorial Team



## Mr Siddhant Sharma

Student, TE Electronics and Telecommunication Engineering

## Ms Sanjana Suresh

Student, TE Electronics and Telecommunication Engineering





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# Preamble

In the rapidly changing technological world, the ability to innovate has become extremely important! The last few decades have seen both extremes - established, monopolistic big brands losing their existence as a result of sticking to the same old technologies and practices and the simple, first-generation entrepreneurs with the ability to innovate, building the world-class business empire in a few years. On the other hand, the rapidly changing political and economic environment on the international level demands fast GDP growth in the country which is possible only if the young generation changes its mindset from job seekers to entrepreneurs. Many times, students have wonderful ideas to solve real-world problems but are not aware of what a great trait they have. They do not know how to convert this idea into business, get IPR for their innovation.

When Shiksha Mantralaya with AICTE and MHRD's Innovation Cell is taking great efforts to take the higher education to a new height by emphasizing innovation and entrepreneurship, Shah and Anchor Kutchhi Engineering College, Mumbai is also taking every possible effort to be a pioneer in this changing situation. To be able to successfully tackle the task of inculcating innovation and entrepreneurship culture in the Institute, it is important to have clearly set objectives, policies and have the infrastructure to realise the same. The SAKEC Innovation and Startup Policy is formulated in accordance with National Innovation and Startup Policy 2019, Startup India and Maharashtra State's Innovation Policy to achieve the same.



# Objectives

- To orient the educational activities towards entrepreneurial development by aligning the Institute with major policy initiatives of the Government like Make in India, Startup India etc.
- To develop the pre-incubation and virtual incubation units for the aspiring entrepreneurs of the Institute to facilitate them begin their startup ventures by making the valuable guidance on startup registration, IPR, funding, sales, marketing and legal aspects of the business available.
- To create a platform that will facilitate the speedy commercialization of technologies and innovations developed at SAKEC.
- To have a single clear policy regulating the innovation and startup related activities which will give confidence to the staff, student entrepreneurs as well as management that their interest is protected which will be regulated through an Innovation and Startup Committee



# Applicability

This policy is formulated for empowering innovation and entrepreneurship-related activities, bring clarity about rules and regulations to create confidence in the entrepreneurs. It is applicable to any person who will avail of facilities created as a part of this policy. The facilities can be availed by:

- SAKEC students and staff members.
- SAKEC alumni.
- The research scholars, startup founders from other Institutes collaborating with SAKEC.
- Management of SAKEC.
- Any other person approved by the Innovation and Startup Committee for receiving the facilities created as a result of this policy.



# Policy Terms

- The Institute will allocate at least 1% fund of its total annual budget for funding and supporting innovation and startup related activities through the creation of a separate 'Innovation Fund' as its own resource.
- Apart from the own resource mentioned in point 1, it will allow raising funds for innovation and startup related activities through diverse sources like obtaining it through various state and central government schemes, Incubation Fund support under CSR (2%), Section 135 of the Company Act 2013, sponsorship, donation from Alumni Network.
- The Institute will create pre-incubation and virtual incubation facilities to provide the necessary support to staff and students aspiring to start their own business venture.
- The Institute will form a committee that will scrutinise the applications for startups. The committee will be comprised of faculty members, alumni entrepreneur, a member from the incubation facility and the industry experts.
- The Institute will maximize its linkages and collaboration with the startup ecosystem enablers to ensure provision of quality incubation services either through its own incubation facilities or through external ones.
- The Institute will extend as much opportunities to the students and staff as possible to exercise their creative problem solving skills by organising various creative problem solving competitions itself and promoting them to Smart India Hackathon (SIH) and similar competitions organised by various Government and non-Government agencies.



## SAKEC's Innovation And Start-Up Policy

- The Institute will participate in various initiatives by the Government like Institute's Innovation Council (IIC), Atal Ranking of Institutions Innovation Achievement (ARIIA) etc. to make systematic efforts for encouraging innovation and entrepreneurship.
- To ensure the quality applications for startups, Institute will make the maximum number of students go through a pre-incubation process where they will be trained for problem identification, Solution Development, Proof of Concept validation and prototype development, business model and proposal development.
- The Institute will connect student entrepreneurs with incubated startups for the internship, experience sharing.
- The Institute will ensure innovative problem-solving at all levels by encouraging students to select real life, interdisciplinary problems for their mini and major projects.
- A special reward mechanism will be developed which will reward the students in terms of marks and recognition (certificates) for choosing real life problems innovatively for the mini and major projects.
- In order to ensure the development of interdisciplinary, innovative projects, the review committees will be set up which will be comprised of faculty members from different departments who are the experts of the subject involved in the projects. If necessary, such subject experts can be taken from other Institutes or industry. This review committee will evaluate the project idea thoroughly before allowing the students to proceed with it.
- Special importance will be given for the contribution of each faculty member towards fulfillment of innovation and entrepreneurship agenda. Proper performance matrix should be developed to evaluate it and a reward for it should be given either in the monetary or recognition form.
- The Institute will collaborate with and if necessary, do partnership with external agencies for knowledge exchange.



## SAKEC's Innovation And Start-Up Policy

- The Institute will allow the students to set up a Startup (Social or technical or non-technical) or work part-time for the startup while studying/working as interns.
- The Institute will allow staff, student and alumni entrepreneurs to use the address of the Institute's pre-incubation unit for their startup.
- The Institute will allow the faculty to start Startup based on the technology developed in the lab at the institute or previously developed somewhere else but have ownership on IP, if technology-based.
- The Institute will allow faculty and staff to take off for a semester/year as sabbatical/unpaid leave/casual leave/earned leave for working on startup and come back
- The Institute will not impose any restriction on shares that staff and faculty can take as long as they don't spend more than 20% of office time on the startup in advisory or consultant's role and don't compromise with their existing academic and administrative work or duties.
- In case faculty/staff is drawing salary from the institute, the institute's stake/equity on startup will be limited to 20% of total share of faculty/staff or 9.5% of total stake whichever is minimum.
- Role of faculty in the startup while teaching can be as a owner/founder/co-founder/Director/promoter/adviser/mentor/consultant but **can't be a role of employee like CEO or another managerial role in his/her startup** and can't draw salary from startup and can't accept gifts from his own startup. He/she can take share on profit and dividend only if any from the startup as owner/shareholder.
- Faculty must clearly separate and distinguish ongoing research at the institute from the work conducted at the startup/company.
- In case selection for acceleration or incubation, the staff members may take sabbatical leave or other leave up to one semester or year or more based on committee recommendation.



## SAKEC's Innovation And Start-Up Policy

- Faculty must not involve research staff or other staff engaged in academic projects of the institute in activities at the startup.
- The Institute will allow Licensing of IPR from Institute to Startup incubated at Incubation Unit.
- The pre-incubation facility should be accessible 24x7 to students, staff and faculty of all disciplines and departments across the institute.
- The Institute will provision and streamline relevant services and mentoring support through pre-incubation/incubation units in-return for fees, equity sharing (or) zero payment basis. The decision about this will be taken by the Innovation and Startup committee depending on the facilities required by the startup from the Institute.
- In return for services offered (Space, Infrastructure, mentorship, seed fund, accountant and legal and patent support) and use of facilities at the institute/incubation unit may take 2 - 9.5% equity/stake in the startup/company incubated. The decision about this will be taken by the Innovation and Startup committee depending on the facilities required by the startup from the Institute.
- In the case of compulsory equity model, startup may be given a cooling period of 3 months to use the incubation services on rental basis to take final decision.
- If the fund and (or) resource of HEI is used substantially, then IPR should be made jointly by Institute and inventor and license together and revenue sharing among the parties.
- If any one of the inventors wants to start a startup based on the technology developed as above, then it can be licensed to the inventor with royalty would be no more than 4% of sales price, preferably 1-2%, unless it is a pure software product.
- If it is in the form of shares, then it will again between 1-4%. In case of software share divide is based on mutually decided between the institute/incubation unit and incubate company.



## SAKEC's Innovation And Start-Up Policy

- In case of any dispute on IPR ownership and revenue sharing and licensing, then a five-member committee set up at the Institute will look into the matter and recommend. The committee should have the representatives from alumni, startup, IPR, incubation unit etc.
- The Institute will encourage Interdisciplinary research and publication on startup and entrepreneurship.
- The Institute will promote innovation and entrepreneurship on all, curricular, co- curricular and extra curricular level. It will adopt and produce desirable learning outcomes for it.
- The Institute will create and publish tool kits on innovation and startup and IPR for open access to students and faculties.
- The Institute will set up students' clubs/bodies for innovation.
- The Institute will recognize and give Innovation and Entrepreneurship awards to best achievers from campus annually.
- The Institute will create awareness among students and the teaching methods should include case studies of real business stories of failure and success, experiential learnings.
- Pedagogy changes will be done to ensure that the maximum number of student projects and innovations are based around life challenges. It will be constantly reviewed and updated.
- The Institute will develop key performance indicators to reflect Entrepreneurial Performance Impact Assessment with focus on Input, process, output, outcome and impact level.