

**Center for Innovation, Incubation and Entrepreneurship, (CIIE)**



**CENTRAL UNIVERSITY OF JHARKHAND**

**RANCHI**

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# **CENTRE OF INNOVATION, INCUBATION AND ENTREPRENEURSHIP POLICY, (CIIE)**

## **1. Preamble**

Central University of Jharkhand (CUJ) has, since its founding in 2009, promoted the innovation, incubation, and entrepreneurship (IIE) culture. It therefore developed the idea for and established a Research and Development (R&D) Cell looking into the matters of research in the University and streamlines the process to develop an inclusive and supportive environment for research and its development. With the changing times of innovative 21<sup>st</sup> Century and its demand, CUJ adjusting to the difficulties and has made a number of moves to emphasize the significance of Centre of Innovation, Incubation and Entrepreneurship (CIIE), and to that end, the Innovation, Incubation & Entrepreneurship policy provide an appropriate framework.

## **2. Vision**

*To develop worldwide distinguished technology-oriented entrepreneurship center for the socio-economical growth of the region and the nation.*

## **3. Mission**

In order to support start-ups, we will encourage faculty members and students to adopt an entrepreneurial mindset and practice critical and creative thinking. We will do this by creating an environment at the institute that encourages ideation, creation, and commercialization of ventures related to the center's core theme. We anticipate that these new businesses will create jobs and economic value for the nation and the region, as well as practical business solutions to today's social and environmental challenges.

## **4. Objectives of the Policy:**

The objectives of the policy are to:

- To develop activities that can promote innovation among students and faculty members.
- To encourage participation in Innovation and Entrepreneurship among CUJ faculty, staff, and students.
- To promote students' use of critical thinking so that innovations can be integrated into academic pursuits.
- To offer a platform for developing creative concepts into complete, technologically integrated products.
- To establish a sizable number of startups focused on technology.

## **5. Scope of the policy**

This policy encourages the development of innovations and ideas that advance society. The operational matters procedures and rules related to the Centre of Innovation, Incubation & Entrepreneurship (CIIE) will be defined from time to time with periodical review and amendments as per the requirements by the IIC members under the guidance of Hon'ble Vice Chancellor, CUJ.

Startups accepted under the CIIE will have to refresh themselves periodically in accordance with the revisions in CIIE policies and procedures.

## **6. Type of Support to Pre-incubation:**

1. Pre-incubation help is provided to groups or teams of the Students / Faculties who have not yet established a company but have a concept that could be developed into a startup business venture. The concept can be in its infancy or in the process of becoming a proof of concept.
2. Support for pre-incubation can be provided to a CUJ team or group made up of academics, students, and staff members.
3. Pre-incubation would last for six months, with the possibility of an additional year if needed.
4. The group is welcome to use CIIE's facilities. A mentor would be appointed to them to provide guidance during the endeavor.
5. The Proposal Appraisal Committee (PAC) which to be formed, will review the proposal. The members of the PAC are as
  - President of CIIE / IIC, who will serve as chairman;
  - The Vice President of CIIE / IIC, who will serve as convener;
  - The Dean (R&D); the Head of the Applicant's Department;
  - Expert Faculty in a Related Field from the Applicant's Department;
  - One faculty member who has successfully launched a startup;
  - One expert faculty member connected to the Institute's Business Management stream; and
  - One expert from a related industry (external).
6. Furthermore, PAC may authorize the group for financial support, which would be used to carry out preliminary testing, construct an initial prototype, or validate their product or services in the market, depending on the merits of the proposal.
7. The amount of financial support would vary from case to case. CUJ's undergraduate and post graduate students or research scholars have the option to choose their proposal for their capstone project, provided that the Credit Equivalency Committee recommends it in advance (based on Academic Ordinances of the CUJ).
8. During the time of final review, the Faculty / Students must deliver the project report to the Startup Standing Committee (SSC), which consists of
  - ❖ The Head of the Faculty/Students Department,
  - ❖ The Registrar,
  - ❖ The Finance Officer,
  - ❖ The Dean (Academics Affairs), and
  - ❖ The Dean (R&D).
9. Pre-incubation (incubate) will be registered in the Institute Incubator and will be subject to the Startup policy after successful recommendation by the SSC.

## **7. Infrastructural Support from Institute**

1. The Faculty / Students may access Departmental or Central incubators facility as well as other laboratory facilities under the mentoring of the SSC. In this regard, some research facilities in the department along with Central Instrumentation facility may also be developed.
2. Infrastructure support for incubators will be available on a rental basis in accordance with Startup policy in the Department or in the University campus.

## **8. Submission of Proposal and Scrutiny Process**

The PAC will examine each and every proposal. Below are the roles that the PAC executes:

1. To examine whether the suggested innovation plan is appropriate;
2. To confirm the gap and then take care of prompt execution of the work / result;
3. To evaluate the status of the proposal that the faculty and students have submitted; and
4. To assess and suggest for the further incubation stage.

## **9. Grievance Redressal**

If there are any disagreements, complaints which can be made via the appropriate channel (i.e. a faculty mentor, the Head of the department in question, and ultimately a petition to the Vice-Chancellor of CUJ). In this case, the Vice-Chancellor's judgment would be final and enforceable.

## **10. Financial Support Scheme**

The entrepreneurial agenda includes the following sustainable financial techniques for resource mobilization. The pre-incubation, incubation, and incubation facilities and infrastructure will all be supported by it.

1. A provision should be made so that some portion of the annual budget will be set aside for initiatives related to innovation and startups.
2. Faculties and students will be urged to raise money through government agencies and other external funding sources (State and Central) such as Department of Science and Technology (DST), Ministry of Education (MoE), Department of Bio-Technology (DBT), Technology Development Board (TDB), AICTE, Technology Information, Forecasting and Assessment Council (TIFAC), Council of Scientific & Industrial Research (CSIR), Department of Scientific and Industrial Research (DSIR), Biotechnology Industry Research Assistance Council (BIRAC), National Research Development Corporation (NRDC), National Science & Technology Entrepreneurship Development Board (NSTEDB), Invest India, Startup India, Ministry of Skill Development and Entrepreneurship (MSDE), Ministry of Electronics and Information Technology (MEITY), Ministry of Micro, Small & Medium Enterprises (MSME), etc. and non-government sources.
3. Similarly, under the umbrella of Corporate Social Responsibility (CSR), funds may be arranged from the Corporate and Private sectors as per Section 135 of the Company Act 2013.
4. The money can also be raised by Donations, Sponsorships, and Consulting assignments.

## **11. Project Completion Time:**

The project will run for a minimum of one year, and if required, on the recommendation PAC, it may be extended for an additional six months.

*Note:*

***The above policy is subjected to change at any stage; such changes (if any) will be notified to all concerned.***