

**AMRITA****College of Engineering
& Technology**

Amritagiri, Erachakulam, Nagercoil – 629 901

Ref: ACET/2021-22/AIIC/NISP/011

Date: 07-11-2022

Approval Letter

The Amrita innovation and Entrepreneurship Policy proposed by the Institution NISP committee was approved with effect from 04-11-2022 (Ref: ACET/2021-22/AIIC/NISP/006). All faculty members and students are asked to follow the guidelines of Amrita NISP efficiently.

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Amritagiri, Erachakulam
Nagercoil-629 901**

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Administration Manager - For kind information.

Institution NISP Coordinator- ACET

NISP External Expert members: 1) Mr. Snehal Shetty, Amrita TBI, Amritapuri.

2) Mr. N. Rahul, Founder & CEO, Atesh Labs, Nagercoil.

3) Mr. Siwa, Managing Director, CKS Solutions Pvt. Ltd.,
Nagercoil.

All HoDs

Placement Officer

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With a request to circulate among the faculty
members and students.

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(Approved by AICTE, New Delhi & Affiliated to Anna University, Chennai)
Amritagiri, Erachakulam Post, Nagercoil - 629 901, Kanyakumari (Dt.)*

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Amrita Innovation and Entrepreneurship Policy

Amrita Innovation and Entrepreneurship Policy committee meeting was conducted in order to promote the Innovation, Entrepreneurship, Incubation and Start-up activities among the faculty and student members of ACET.

Following Innovation and Entrepreneurship policy criteria were framed by the Amrita Innovation and Entrepreneurship Policy committee members.

I. Strategies and Governance

- a. Dr. S. V. Mahesh Kumar, Associate Professor & Head, Department of Electronics and Communication Engineering was nominated as Institution NISP coordinator to promote Start-up related activities in the Institution.
- b. To facilitate the development of Start-up ecosystem in ACET, specific objectives, short-term & long-term goals were framed in the second NISP committee meeting conducted on 12-02-2022. (Ref. No.: ACET/2021-22/AIIC/NISP/003)
- c. The 1% of fund from the total annual budget of ACET is allocated for funding and supporting Innovation and Start-up related activities (Circular dated on 29-09-2022 with the ref. No.: ACET/2021-22/AIIC/NISP/005).
- d. ACET developed the Innovation & Entrepreneurship strategy and policy for the entire Amrita Institution in order to integrate the Entrepreneurial activities across various centers, departments and faculty.

II. Start-ups Enabling Institutional Infrastructure

- a. ACET facilitated with Entrepreneurship Development Cell (EDC), Amrita Institution Innovation Council (AIIC).
- b. ACET framed a well-established center for AIIC with permanent meeting cabin setup and other modern facilities.
- c. ACET offering mentoring and other relevant services through pre- incubation units. The ACET pre- incubation unit has eight Institution Innovation Ambassador's (IA's).

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III. Nurturing Innovations and Start ups

- a. ACET support the students (UG & PG), staff, faculty members for easy creation and nurturing of Start-ups/enterprises.
- b. ACET facilitated the start-up activities/ technology developments by allowing students/ faculty/staff to use the infrastructure and facilities such as laboratory equipment's, meeting cabin for discussion, Presentation setup, mentorship support, seed-funds, support for accounts, legal, patents etc., as per the choice of the potential Entrepreneur.
- c. In return of the services and facilities, ACET will take **2% to 9.5% equity/ stake** in the start- up/ company, based on the brand used, faculty contribution, support provided and usage of Institute's IPR.
- d. ACET provide On Duty (OD) leave to encourage participation in startup related activities in addition to teaching, R&D projects, industrial consultancy and administrative duties. Every faculty encouraged to mentor at least one startup.
- e. **Break:** For faculty members, six months to one year is allowed based on the innovative projects they involved.

IV. Product Ownership Rights for Technologies Developed at Institute

- a. Dr. M. S. Sivagama Sundarie, Associate Professor & Head, Department of Electrical and Electronics Engineering, ACET was effectively functioned as the coordinator for the Institution Intellectual Property Rights (IPR) cell.
- b. Inventors can apply for patent filling for their innovative project by seeking the support from the ACET IPR cell.
- c. ACET IPR cell can recommend the faculty/student patent for partial funding after evaluation by the expert committee members of Kalam Program for IP Literacy and Awareness (KAPILA) scheme.

V. Organizational Capacity, Human Resources and Incentives

- a. Faculty members from various departments of the ACET are working with coherence, cross- departmental linkages and cross-faculty teaching to gain maximum utilization of internal resources and knowledge.



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- b. External subject matter experts from the Parent Institution- Amrita University also engaged for strategic advice and periodically deliver the guest lecturers for bringing the skills which are not available internally.
- c. ACET faculty, staff and students are encouraged with Academic rewards and certificate of Appreciation mechanisms to do courses on innovation, entrepreneurship management and venture development.
- d. **Incentives:** The 50 percentage of the registration fee will be sponsored by the management for IPR activities. Incentives will be provided for Innovative research projects based on the sanctioned amount.

VI. Creating Innovation Pipeline and Pathways for Entrepreneurs at Institute Level

- a. ACET established Institution Innovation Council (IIC) as per the guidelines of MHRD's Innovation Cell to support the activities related to Innovation, Startup and Entrepreneurship development
- b. To expose maximum number of students to innovation and pre-incubation activities at early stage and to support their pathway ideation to innovation market, ACET provide
 - Awareness programme to students, faculty and staff about the value of Entrepreneurship and its role in career development.
 - Students / faculty members of ACET are taught that innovation (technology, process or business innovation) is a mechanism to solve the problems of the society and consumers.
 - Students are asked to develop entrepreneurial mindset through experiential learning by exposing them to training in cognitive skills (e.g. design thinking, critical thinking, etc.),
 - By interacting with the first-generation local entrepreneurs or experts to address young minds.
 - To participate various in various initiatives like idea and innovation competitions, hackathons, workshops, boot camps, seminars, conferences, exhibitions and mentoring by academic and industry personnel.
- c. Innovation networking events were frequently organized in ACET with the support from Entrepreneurship Development and Innovation Institute (EDII), Government of Tamil Nadu to create a platform for the budding entrepreneurs to meet investors and pitch their ideas.
- d. In future, ACET will link its start-ups with wider entrepreneurial ecosystem to support students who show potential, in pre-startup phase.



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VII. Norms for Faculty Start-ups

- a. For better coordination of the entrepreneurial activities, norms for faculty to do startups was created by ACET.
 - Role of faculty may vary from being an owner/ direct promoter, mentor, consultant or as on-board member of the start-up.
 - Faculty should work on developing a policy on conflict of interests' to ensure that the regular duties of the faculty don't suffer owing to his/her involvement in the start-up activities.
 - Faculty start-up may consist of faculty members alone or with students or with faculty of other institutes or with alumni or with other entrepreneurs.
- b. In case the faculty/ staff holds the executive or managerial position for more than three months in a start-up, they can avail leave without pay.
- c. In case of selection of a faculty start up by an outside National or International level, a maximum leave of 08 days OD, 12 days CL per year may be permitted to the faculty.

VIII. Pedagogy and Learning Interventions for Entrepreneurship Development

- a. Diversified approach is used in ACET to produce desirable learning outcomes, which should include cross disciplinary learning through open elective subjects, lab resources, case studies, professional competition (project expo), etc. in place of traditional lecture-based delivery.
 - Student club such as Innovation club, coding club, Science club were created for organizing competitions, bootcamps, workshops, awards, etc. In future, these bodies will be involved in institutional strategy planning to ensure enhancement of the student's thinking and responding ability.
- b. Entrepreneurship education is imparted to students at curricular/ co- curricular/ extra-curricular level through elective courses such as Entrepreneurship Development, Intellectual Property Rights, Research Methodologies and IPR on innovation, entrepreneurship and venture development.
- c. Pedagogical changes will ensure maximum number of student projects and innovations are based on real life challenges.



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IX. Collaboration, Co-creation, Business Relationships and Knowledge Exchange

- a. At present, ACET has the collaboration with five Higher Educational Institution through Mentor Mentee Scheme and two schools Atal Tinkering Lab (ATL) scheme

Mentee Institution details:

| Sl. No. | Mentee HEI's | State | Zone | Coordinator details |
|---------|---|---------------|------------------|----------------------------|
| 1 | Tips College of Arts and Science, Coimbatore | Tamil Nadu | Southern/SRO | Dr. S. Harikrishnan |
| 2 | Greater Noida Institute of Technology, Uttar Pradesh | Uttar Pradesh | Northern/NRO | Dr. Anuranjan Misra |
| 3 | East Point College of Engineering and Technology, Bangalore | Karnataka | South-West/ SWRO | Prof. Ravi Kumar M |
| 4 | Government College of Technology, Coimbatore | Tamil Nadu | Southern/SRO | Dr. S. Parimala Murugaveni |
| 5 | Sikkim Manipal Institute of Technology, Sikkim | Sikkim | Eastern/ERO | Dr. Bikash Sharma |

ATL School List:

| Sl. No. | Mentee School | State | Zone | Coordinator details |
|---------|---|------------|--------------|---------------------|
| 1 | Nava Jothi Matriculation Higher Secondary School, Mondaikaddu | Tamil Nadu | Southern/SRO | Mr. Ramesh |
| 2 | SMT RP Rajalakshmi Hindu Vidyalaya Matriculation Higher Secondary School, Thuckalay | Tamil Nadu | Southern/SRO | Mrs. Radha |
| 3 | SNM Hindu Vidyalaya Matriculation Higher Secondary School, Nagercoil | Tamil Nadu | Southern/SRO | Mrs. Parameshwari |



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- b. In future, ACET will collaborate with the potential partners, small and medium- sized enterprises (MSMEs) and professional bodies.

X. Entrepreneurial Impact Assessment

- a. Impact assessment of Institute's entrepreneurial initiatives such as pre- incubation, entrepreneurship education performed regularly using well defined evaluation parameters.
- Monitoring and evaluation of knowledge exchange initiatives, engagement of all departments and faculty members in the entrepreneurial teaching and is will assessed at every Academic year.
 - Impact also be measured for the support system provided by the institute to the student entrepreneurs, faculty and staff for pre- incubation, incubation, IPR protection, industry linkages, exposure to entrepreneurial ecosystem, etc.
- b. According to the Innovation and Entrepreneurship policy, formulation of strategy and impact assessment were interconnected. The information on impact of the activities will actively used for developing and reviewing the Entrepreneurial strategy.



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