



INNOVATION AND START-UP POLICY

Introduction

1. The Innovation and Start-up Policy of St. Thomas College, Palai is in force with effect from 29th day of September 2020.
2. Definitions
 - 2.1. 'Affiliated incubator' means an incubation facility provided independently by departments or centres in the college, as per their expertise in the field.
 - 2.2. 'Centre' means 'STCP - Innovation and Incubation Centre (STCP-IIC)', the special purpose vehicle created to nurture an eco-system for the promotion and development of entrepreneurship and start-ups.
 - 2.3. 'College' means St. Thomas College, Palai.
 - 2.4. 'Faculty start-up' means start-ups incubated in the centre and owned by the present or past teaching staff (including assistant professors on ad-hoc or contract basis), non-teaching / administrative staff or research staff of the college.
 - 2.5. 'Mentee institutions' means any educational institution with which the centre enters in to an agreement for providing guidance and assistance for the promotion of innovation from those institutions.
 - 2.6. 'Partner institutions' means any incubation centres, higher educational institutions or corporate entities, within and outside India, with which the centre has entered in to an agreement for mutual sharing of knowledge and facilities for the promotion of innovation and incubation.
 - 2.7. 'Policy' means the 'Innovation and Start-up Policy of the College' for facilitating the implementation of 'National Innovation and Start-up Policy 2019, for students and faculty'.
 - 2.8. 'Student entrepreneurs' means students of the college or partner institutions who are currently pursuing any programme offered by the respective institutions.

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2.9. 'Student start-up' means start-ups incubated in the centre and owned by the present or past student(s) of the college. If the name of a person appears any time in the nominal roll of the college shall be treated as 'students of the college' and are eligible for registering as student start-up.

2.10. 'Unit' means individual or group of individuals who are admitted to the centre to be under incubation.

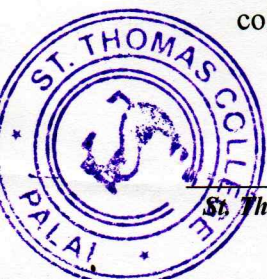
Strategies and Governance

3. In line with the vision of the college, the policy shall be executed through its mission of promoting and accelerating innovation. The policy shall be an integral part of the Institutional Development Plan.
4. The college shall undertake, plan and execute the mission through a special purpose vehicle (SPV) constituted for the purpose. It shall be a non-profit entity acting as 'STCP - Innovation and Incubation Centre (STCP-IIC)' under the college.
5. The centre shall ensure integration of research, consultancy, innovation, incubation and other necessary wings of the college, maintaining their relative autonomy, for facilitating the execution of the policy.
6. The centre shall facilitate development of affiliated incubators, which shall be part of different departments of the college or in industrial institutions with which the college has agreements to this effect. The affiliated incubators shall be integral part of the centre, and shall act specialized wings of the centre.
7. As a financial strategy measure, the college shall earmark a minimum of 1% of the annual budget of the college for the implementation of the policy. The college, on the recommendations of the centre shall mobilize and allocate resources for the implementation of the policy.
8. The college shall specify its objectives with regard to the policy and set necessary assessment parameters. The centre shall specify its long term and short-term goals in view of the said objectives of the college.

STCP - Innovation and Incubation Centre

9. The 'St Thomas College Palai Educational Trust', shall act as the promoter of the centre.
10. The following shall be the ex-officio members in the 'Executive Committee' of the centre, provided that an individual cannot represent more than one of their positions in the college for the membership in the committee -

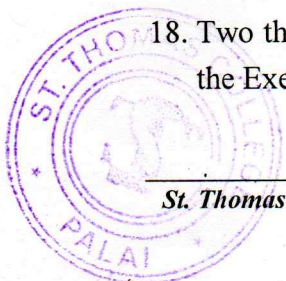
- Principal, Vice-Principal, Bursar and IQAC coordinator of the college,
- Two teachers of the college nominated by the College Council,



- Office superintendent,
 - Two student representatives nominated by the college,
 - Faculty coordinator of the Institution Innovation Council,
 - Faculty-in-charge for the implementation of National Innovation and Start-up Policy (NISP),
 - Faculty representing the 'Student Development Officers' from the 'Rural Entrepreneurship Development (RED) Cell',
 - Faculty coordinator of Entrepreneurship Development (ED) Club,
 - Faculty coordinator of Centre for Skill Development (CSD),
 - Director of Career and Placement Cell, and
 - Faculties in charge / nodal officers for Central / State Government initiatives for the promotion of innovation and incubation.
11. Two experts from the industry can be invited by the principal of the college to the 'Executive committee'. They shall be mentors of the centre for its business of innovation and incubation.
12. The 'Executive Committee' shall be chaired by the Principal of the college. In case of voting in the committee, the voting right is limited to the members only, and each member shall have only one vote.
13. The 'Executive Committee' which shall act as an advisory body for the implementation of the policy, and its members shall be included for constitution of different committees / cells for the smooth implementation of the policy.
14. From among the members of the 'Executive Committee', an 'Administrative Committee' shall be constituted for the centre, for the day-to-day administration of different activities of the centre. The chairmen of various committees / cells in the centre shall be the members of this committee. It shall be chaired by the 'Principal of the college' and include a 'Chief Executive Officer (CEO)', a 'Chief Finance Officer (CFO)', a 'Chief Strategy Officer (CSO)' and a 'Chief Innovation Officer (CIO)'.
15. The centre shall constitute the following committees / cells to facilitate various incubation related activities.
- 15.1. Academics Review Committee: It shall be chaired by the Vice Principal of the college and include a member secretary from the 'Executive Committee'. In the absence of Vice Principal, a senior Faculty of the college shall be nominated to be the chairman of this committee. As per the nature of the matters under consideration, the head of the department of the student being reviewed shall be invited for the constitution of the committee. The committee shall be responsible for the review of performance of the students and to submit necessary recommendations to the college.



- 15.2. Entrepreneurship Development and Promotion Committee: It shall be responsible for the conduct of different schemes/programmes for the creation and development of entrepreneurial culture among the faculty, staff and students of the college.
- 15.3. Finance Committee: It shall be chaired by the Chief Finance Officer in the 'Administrative Committee' and be responsible for the generation and disbursement of the operating fund of the centre. The accounts section of the centre shall be under this committee and the members of this committee shall take necessary steps for auditing of the accounts and reporting the financials to the 'Executive Committee' and to the college.
- 15.4. Intellectual Property Monitoring Committee: It is responsible for facilitating the registration of patents from the centre.
- 15.5. Legal Consultancy Cell: It shall be responsible for assisting and guiding the units for different legal compliances. If necessary, the cell can invite external experts to the committee for consultative purposes.
- 15.6. Project Screening Committee: It shall be responsible for the evaluation of business proposals and the progress of the units as and when necessary. The chairman of this committee has the right to invite necessary experts, including a member of the finance committee and an industry expert from the area of the project under screening.
- 15.7. R&D Infrastructure Committee: It shall be in charge of integration of all R&D Infrastructure in the college, and shall make necessary arrangements for the use of the same by the units or by the public.
- 15.8. Strategic Relations Committee: It shall be responsible for facilitating the strategic tie ups with the partner institutions and mentee institutions.
16. Each committee / cell of the centre shall have at least three members, where one of them shall be the chairman of the committee. One of the other members shall act as member secretary of the committee / cell, being responsible for preparing the minutes of the meetings of the committee / cell.
17. The 'Administrative Committee' can constitute any committee other than the above for considering any other issues in connection with the implementation of the policy, and has the right to request any existing committee to consider any issues that are not regularly considered by them.
18. Two third of the total number of members shall constitute the quorum for the meeting of the Executive Committee, Administrative Committee and other committees or cell.



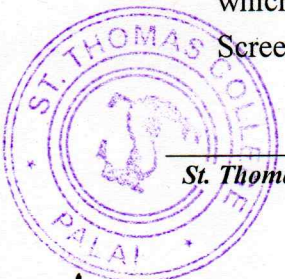
19. The centre and the college shall prepare a 'Memorandum of Understanding' (MoU) for facilitating the sharing of their respective resources each other for the implementation of the policy.

Start-ups Enabling Institutional Infrastructure

20. The college shall earmark required physical space for the activities of the centre.
21. The 'R&D Infrastructure Committee' of the centre shall catalogue and publicize the research and development (R&D) facilities available with various departments of the college, and facilitate the use of the lab facilities by the staff / faculty / students / members of the partner institutions, in a centralized manner though inter-departmental arrangements.
22. The centre shall develop GLP (Good Laboratory Practice) standard or NABL (National Accreditation Board for Testing and Calibration Laboratories) accredited laboratory with adequate instruments.

Nurturing Innovations and Start-ups

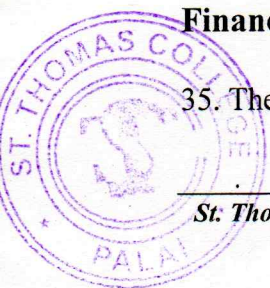
23. Any UG or PG students or PhD scholars, non-teaching / administrative staff, research staff, faculty including assistant professors on ad-hoc or contract basis, alumni or any interested applicant from the general public, individually or collectively, can approach the centre with any innovative idea.
24. On receipt of any application, the centre shall constitute a 'Project Screening Committee' to evaluate the application. All applicant(s) shall be invariably invited to present their idea or business plan before the committee. Those who are successful in the screening by the committee shall be admitted to the centre to be under incubation. As a matter of policy, the centre / college shall request the members in the expert committee to submit an affidavit on maintaining strict secrecy of the idea presented by the applicant(s).
25. In order to attract innovative ideas, the centre, at least once in a year, conduct an open competition, where students of the college as well as outsiders are allowed to participate and present their innovative ideas. The promising business ideas, if the participants are interested, shall be processed by the centre as a fresh application. The centre shall assure secrecy of the business idea presented in the competition.
26. Individual or group applicant(s) who are admitted to be under incubation shall be considered a 'unit' under incubation.
27. Each unit shall be given a period of three years in the centre to be under incubation, which can be extended by two years subject to recommendations of the 'Project Screening Committee'.



28. Each unit shall be allotted a permanent faculty of the College, who shall act as mentor(s) for the unit. The unit can apply to the centre for the allotment of mentor(s) of their choice. Whereas, if the original application to the centre has been forwarded by permanent faculty of the college, those teachers shall continue to be mentors of the unit.
29. The unit shall be allowed to use the infrastructure, facilities and resources of the college and of partner institutions for innovation and start-up related activities, as per respective MoUs between the centre and the college or partner institutions.
30. The centre shall allot physical space to the unit, based on availability and recommendations of the respective committees.
31. The centre shall support the unit with seed fund for developing the business idea and proto types, subject to availability of the fund and recommendations of the respective committees.
32. On recommendations of 'Academics Review Committee' of the centre, the students of the college in the unit shall be given the following facilities, subject to the guidelines of the affiliating university and Government of Kerala –
 - 32.1. If they are pursuing some entrepreneurial ventures along with the studies, they shall be allowed to use their address in the college to register their company with due permission from the college.
 - 32.2. They shall be allowed to appear for the end semester examination, even if their attendance falls below the minimum permissible percentage, subject to recommendations from Heads of their respective departments.
 - 32.3. They shall be allowed to take a semester/year break, up to a maximum of 12 months, to work on their start-ups and re-join academics to complete the course.
 - 32.4. They may be allowed to earn academic credits for their efforts while creating an enterprise. The 'Academics Review Committee' of the centre should consider the progress of the start-up, based on which appropriate credits for academics shall be recommended for the students.
33. The student entrepreneurs shall be given provisions for accommodation, subject to recommendations of the respective committees of the centre.
34. The centre shall facilitate interactions of the unit with investors or venture capitalists for initial funding and further expansion of the start-up plans.

Financial Resources and Utilization

35. The revenue of the centre shall be from the following streams –

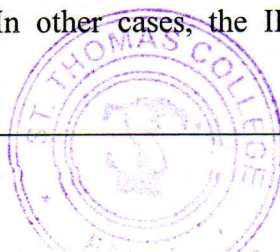


- Budget allocation from the college
- Rental charges from the units for the space
- Fees for the specified services
- Programme funding from partner institutions
- Grants from Central / State Governments and other agencies
- Corporate Social Responsibility contributions from Companies under Sec. 135 of Companies Act, 2013.
- Sponsorships and donations

36. The corpus fund of the centre shall be contributed by the college.
37. The allocation of funds by the centre for its activities shall be with the concurrence of the 'Finance Committee'.
38. On admission to the centre, the unit shall enter into an agreement with the college with regard to provision for equity stake in the start-up to the college. In return to the services provided by the centre or the college to the start-ups, an equity stake of 2% to 5% shall be allotted by the start-up to the college. The actual equity stake shall be determined considering the level of services and other facilities provided by the centre or the college to the start-ups. An additional equity of 1% to 2% may be further added for additional periods spent in the centre.
39. An agreement shall be entered in to between the unit and the mentor(s) for provision of equity stake in the start-up to the mentor(s). An equity stake of 2% to 4% shall be allotted by the start-up to its mentor(s), in consideration of the support provided to the unit.
40. Faculty start-ups incubated through the centre shall allot an equity stake of 5% to 9% to the college, under an agreement entered into between the college and the faculty, at the time of admission to the incubation centre.
41. The centre shall ensure that the aggregate equity stake in the start-up by the college and the mentor shall not be more than 9% of the total equity capital of the start-up.
42. The centre and the college shall take every steps to ensure that at no stage any liability accrue to the college because of any activity of any start-up.
43. When the start-ups are availing only limited services from the centre or the college, it shall be under fee-based or zero payment models or on rental basis.

Product Ownership Rights for Technologies Developed at Institute

44. The college shall facilitate development of intellectual properties (IPR), and shall jointly own the same with the inventor(s), if the innovation takes place as part of curriculum / academic activity. In other cases, the IPR / Product shall be entirely owned by the inventor(s).



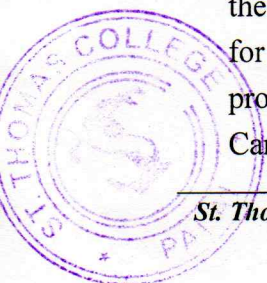
45. The 'Intellectual Property Monitoring Committee' of the centre shall facilitate the processing of registration of IPR.
46. The centre shall provide financial assistance to faculty, non-teaching staff and research scholars for the registration of IPR.

Organizational Capacity, Human Resources, and Incentives

47. The college shall, through the centre, conduct faculty development programmes (FDP) for the teaching community, so as to empower them to promote innovation, entrepreneurship, management and venture development, and encourage them to attend similar programmes offered by reputed institutions.
48. The college shall ensure inter-disciplinary linkages that facilitate shared faculty, cross-faculty teaching and research in order to gain maximum utilization of internal resources and knowledge.
49. The college shall consider the incubation and start-up related undertakings of the faculty as a legitimate activity, and every faculty may be encouraged to mentor at least one start-up.
50. Faculty who engage in formation and setting up of start-ups shall be allowed to take available earned/unpaid/other leave for a semester / year, which is extendable up to a period of three years. The college shall consider such leave as part of duty and shall preserve the seniority and other academic benefits during such period. Faculty availing such leaves shall be allowed to use the resources in the college on a full time basis. Participation in start-up related activities shall be given due consideration while evaluating the performance of the faculty for their career advancement. These provisions are subject to guidelines from affiliating university, Govt. of Kerala, University Grants Commission, or any other appropriate authorities.
51. The centre shall provide, subject to availability of funds, financial support to faculty, staff, students and research scholars of the college for disseminating the research outputs through publication in reputed journals and participation in national and international seminars, conferences, etc. The centre shall declare a policy in this regard in consultation with the college.

Innovation Pipeline and Pathways for Venture Creation

52. The college shall ensure an eco-system for the development of entrepreneurial culture among the faculty, staff and students of the college. The Institution Innovation Council of the college shall have an important role in designing and executing various programmes for the purpose. The ED Club, RED Cell and CSD of the college shall design various programmes and schemes to inculcate the entrepreneurial culture among the students. The Career and Placement Cell of the college shall take necessary steps for grooming the

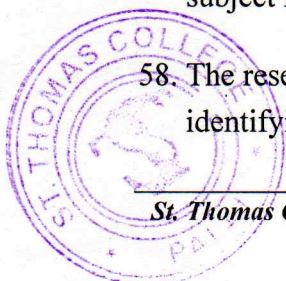


students with necessary skills and aptitude. The students shall be given regular opportunities to meet and interact with successful entrepreneurs.

53. As part of pre-incubation initiatives, an idea day shall be observed every year when the students, staff and faculty of the college shall be given an opportunity to present their innovative ideas before the 'Project Screening Committee' of the centre. The centre shall provide to the interested students various trainings on innovation process and workshops on creativity, design thinking and any other relevant field. Pre-incubation phase comes to an end when the students or faculty approach the centre with an application for admission to incubation centre. The centre shall ensure, through the 'Strategic Relations Committee', its strategic tie-ups with globally known institutions that facilitate start-ups and the students, staff and faculty shall be given opportunities to undergo training provided by such institutions.
54. The incubation period shall be begun for a unit when they are admitted to the centre. During the incubation phase, the unit shall be under continuous mentoring by the mentor(s) as well as the centre. The centre shall take necessary steps to facilitate market surveys, development of minimum viable product (MVP), market testing of the product, networking of the unit with other external agencies or entities and development of the prototype of the project. The centre shall also support the initiatives of the units to participate in different competitions and other programme offered by partner institutions and other organizations.
55. The unit shall pass to the post incubation phase, when the 'Project Screening Committee' certifies the readiness of the unit to appear for investment. At this stage, the centre shall arrange investor meets, venture capital meets, pitch day, and other relevant programmes. The 'Legal Consultancy Cell' of the centre is expected to take care of the business unit formation and to provide or arrange necessary consultations on various legal aspects for the formation of the business unit as an incorporated entity. The 'Intellectual Property Monitoring Committee' shall make sure that the patentable innovations are registered by this time.
56. The start-up shall be given the opportunity to scale up from the centre.

Pedagogy and Learning Interventions for Entrepreneurship Development

57. The innovation and venture development shall be integrated with the curriculum followed in the college, to the extent it allowed by the affiliating university. Each department shall take initiatives for conducting seminars and workshops for enlightening the students with knowledge on wider scope for innovation, research and development in their respective subject fields.
58. The research by the faculty and research scholars of the college shall have prime focus on identifying the social needs and the means to satisfy those needs through innovative



means. The project / dissertation works of the UG and PG students shall be deliberate in inculcating a culture of innovation driven entrepreneurship.

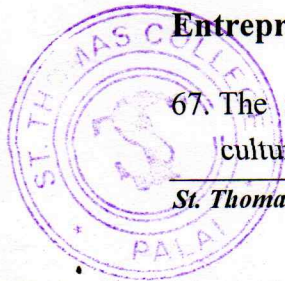
59. The College shall make efforts to start new academic programmes to support the innovation, entrepreneurship, start-ups and venture development. They shall be part time certificate or diploma programmes for the existing students or full time degree programme with affiliation to the University.
60. The centre shall facilitate conduct of short term certificate courses, management development programmes, skill training sessions, entrepreneurship development programmes, faculty development programmes to inculcate innovation and entrepreneurial culture among the students.

Collaboration, Co-creation, Business Relationships and Knowledge Exchange

61. The college firmly believes in the strength and benefits of a well-defined higher education and industrial network society. The 'Strategic Relations Committee' shall have the responsibility in ensuring strategic networks and tie ups with 'Partner Institutions' and 'Mentee intuitions'.
62. The college welcomes cooperation with national / international institutes / industries to extend the effective and mutually beneficial cooperation and the development of academic exchange in education, research and other scientific areas.
63. The college shall not only use the strategic partnerships to enhance student mobility, but also to promote the nationalization and internationalisation of the curriculum as well as national / international research partnerships.
64. The 'Strategic Relations Committee' of the centre shall initiate interactions with other incubation centres, higher educational institutions and corporate entities within and outside India to execute MoUs to be the centre's partner institutions, for sharing the infrastructure, facilities and resources with those institutions on a mutual basis.
65. The 'Strategic Relations Committee' of the centre shall initiate interactions with other educational institutions in the vicinity of the college, and shall execute MoUs by which the centre shall act as mentor for those mentee institutions with respect to innovation and incubation related activities.
66. The collaborations with the partner institutions shall be extended, in the areas of research and teaching, to faculty / student / professional exchange programmes and joint publications, research projects, workshops / seminars, summer program and internship.

Entrepreneurial Impact Assessment

67. The socio-economic effectiveness of the activities of the centre and the economic, cultural and social enhancement resulted from them shall be evaluated annually,



considering the output – outcome – impact dimensions. The impact assessment shall be qualified and analysed on the basis of –

- Programme conducted by the centre or departments of the college for promoting innovation and entrepreneurship
- Participation / representation of students / faculty in various events / programmes offered by the centre, departments of the college or other institutions
- Additions to the existing R&D infrastructure
- Grants / funds / other incomes received by the centre
- Grants / funds received by the start-ups incubated in the centre
- Co-incubation partnerships with other institutions
- Courses offered by the centre as well as various departments of the college in the areas of innovation, IPR, entrepreneurship, etc.
- Intellectual property generated / applied / granted / published
- Technology transferred / licensing / certifications and income generated thereof

Proviso for Amending the Policy

68. Every proposal to amend the policy shall be passed at a meeting of the Executive Committee, by a majority of not less than three-fourth of the votes of the members present and voting.

69. Any amendment to the policy, after due proposals from the Executive Committee, shall come in to effect only after ratification from the ‘St Thomas College Palai Educational Trust’.

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