



# **J.B. INSTITUTE OF ENGINEERING AND TECHNOLOGY**

## **(UGC AUTONOMOUS)**

Bhaskar Nagar, Moinabad Mandal, R.R. District, Hyderabad -500075

### **ENTREPRENEURSHIP DEVELOPMENT CELL**

#### **Start-Up Policy**

##### **Vision**

“To promote a culture of entrepreneurship inside campus by fulfilling the desires of JBIET student entrepreneurs with innovative ideas of social relevance”

##### **Mission**

Developing provisions and facilities to empower students and faculty to innovate and prototype their potential ideas for the benefit of society.

##### **Short Term Objectives**

1. To enhance the innovation, creative and design thinking ideas of students and develop it into products.
2. Incubation and pre-incubation facility for faculty driven start-up and student/Alumni/Public start-up.
3. Organize Guest Lectures, seminars and workshops, FDP, motivational talks for students, Faculty and Alumni to promote entrepreneurial culture.

##### **Long Term Objectives**

1. Improve quality of research work in JBIET among students and to attain patent which can be commercially used in production.
2. Provide a platform for students to develop innovative products with global recognition and generate business opportunities.
3. Generate revenues through consultancy work and student start-ups.

##### **Preamble**

JBIET encourages enthusiastic students and faculty members to start companies, be on the committee of companies in positions such as Director, Chairman, CEO, Technical Advisor, etc. Wherever possible, the outcomes from R&D exercises carried out by our students and faculties are expected to get translated into commercial products.

Entrepreneurship Development Cell was established in the college with the vision “Turn around the “Job seekers” into “Job Creators” in the year 2011. Currently the AICTE Sponsored IIPC and ED Cells are working. EDC has 1450 Sq.ft space and its own audio-visual equipment. It has a library with 300 printed titles and 400 volumes and also has repository of digital content of successful Entrepreneurial stories.

Entrepreneurship Lab in the college is supplementing the existing UG Courses namely 'Entrepreneurship' and 'Intellectual Property Rights'.

JB Institute Innovation cell (JBIIIC) was established as a part of initiating technological innovation and creating entrepreneurial ecosystem among students in the year 2018. JBIET has J.B.Institute Inventors Association of India (JBIIAI). It was established by the promoters of JB Administrators. It provides institute/national fellowships and incubation facilities. JBIIAI funds good projects done by the JBIET students completely or partially to include sense of innovation in them.

Based on the guidelines of the Telangana government Startup Policy and MHRD National Innovation and Startup Policy 2019 for faculty, staff and students, EDC and Innovation Centre were revived the start-up policy of JBIET. The following action points are envisaged to promote the culture of innovation, entrepreneurship and startups inside the campus.

- a) To promote the culture of Entrepreneurship among aspiring Engineers, Student Innovators, UG/PG/Ph.D/ Research Scholars, Faculty members, Individuals partnering with faculty members and Alumni of JBIET.
- b) To reduce the entry barriers and to encourage primarily the budding startups out of innovative ideas hatched at various departments and to incubate ideas for social welfare.
- c) To network with the Entrepreneurship cells of other institutions, Research labs, Institutions of national importance and collaborate with Government agencies and Private Companies through Memorandum of Understanding and other means.
- d) To stimulate a climate and culture of innovation, and youth entrepreneurship through awareness camps, Ideation workshops, Guest lectures on entrepreneurship and enterprise development and to create a holistic Entrepreneurial Ecosystem inside the campus.
- e) To establish long term technical collaboration between industry stake holders, alumni and requisite partners in developing entrepreneurship.
- f) To promote and sustain the Entrepreneurial Ecosystem inside the campus in the form of seed money for converting the ideas into working proof of concepts, documenting and 3 registering the Patents, copyrights, other forms of IP, fabrication of the prototype, nurturing, incubating and accelerating the Startups.
- g) To instill self-confidence, honesty, leadership and various attributes to the members of the association and in the process aid them to incubate their ideas.
- h) To expose the students to different types of businesses in the corporate world by organizing events and various industrial meets.
- i) To promote entrepreneurial culture among women students, scholars, aluminous, faculty members and bolster their resolve to set up innovative startup ventures.

j) To liaison with individuals, organizations with similar objectives, Societies, Trusts and other companies for the benefit and welfare of Students with Entrepreneurial competencies.

k) To create a pool of academic and industrial experts having relevant technical and financial expertise to constitute a Technical Experts Committee to scrutinize the innovative ideas and mentor the potential entrepreneurs in initiating the Startup Companies.

l) JBIET EDC will assist the start-up enthusiasts in registering their startup company based on their innovative technology, products, idea or services.

k) The Secretary and Principal of JBIET with a power to choose the members of the Technical Experts Committee based on their merit and relevant technical expertise.

The Present Executive Committee Members are:

<b>Name</b>	<b>Membership role</b>
Dr.P.C.Krishnamachary	Principal
Dr. Niraj Upadhayaya	President
Dr. R. Vijayanand	Convener, Internship coordinator
Dr. Himanshu	Member
Dr. Anindya Jana	Start –Up activity Coordinator
Mr. Ramesh Babu	ARIIA and NIRF ranking coordinator
Dr. J. Karthikeyen	IPR Coordinator
Dr. Sumagna Patnaik	Innovation Coordinator
Dr. Arun Sampaul Thomas	Member
Dr. Uma Maheshwar Rao	Member
Mr. Narasappa Reddy	ARIIA and NIRF ranking coordinator

## **1. Eligibility:**

An entity shall be considered a “Start-up” if it satisfies the following conditions:

- A public limited company is not eligible as start-up
- It should be a Private Limited Company or Registered Partnership Firm or Limited Liability Partnership and should further satisfy the following criteria:
  - Should not be more than 5 years from the date of its incorporation/ registration, and
  - If its turnover for any of the financial years has not exceeded INR 25 Crores, and
  - It is working towards innovation, development, deployment or commercialization of new products, processes or services driven by technology or intellectual property.
- The following categories of person are considered for starting start-up company in JBIET campus
  - UG/PG/Ph.D/ Research/ Scholars of JBIET.
  - Alumni of JBIET.
  - Faculty members of JBIET.
  - Individuals partnering with faculty members/alumni /UG/PG students of JBIET.

## **2. Admission process**

The interested person submitted the application to the secretary, JBIET through JBIIC. The application will be scrutinized at an appropriate level and if found suitable the applicants will be asked to submit a formal application with a detailed proposal

## **3. Evaluation Criteria:**

- Evaluation will be done on the basis of the strength of the technicality involved, the innovative character and correctness of timing & marketing strategy.
- Intellectual Property generated & the potential of the idea for IP Creation.
- Strength of the Incubating business team.
- Financial & Commercial viability of the startup.
- Requirement of finance & its viability.
- Status of the Incubating company/individual.

## **4. Facilities offered:**

- Individual Infrastructure Facilities on chargeable basis.
  - Office Space: need based.
  - b.Internet Connection.
  - Telephone Connection.
  - Office furnitures.
  - Accommodation: Subject to availability.

- **Common Infrastructure:**
  - Photocopying Machine
  - Teleconferencing facility
  - Laser Printer
  - Scanner
  - Discussion Hall with projector
- **Institute Infrastructure:**
  - Moreover the start-up company will have access to departmental/ Institute Infrastructure as per norms of JBIET policy. Also facilities will be available on chargeable basis to get expert opinion on legal & financial matters apart from technical issues as and when required.
  - The start-up company will have access to the library of JBIET for reference.
  - Medical facilities will be made available on chargeable basis.

## **5. Tenure of Incubation:**

The companies will be permitted to stay for a period of two years which may be extended by one more year if necessary.

## **6. Exit Policy:**

Starts up companies are required to leave the JBIET campus under the following circumstances:

- On completion of two years, if required one more year may be allowed by management.
- Underperformance or unavailability of the Business Venture.
- When the annual turnover of the company exceeds Rs.2 Crores or when the company's net profit after tax exceeds Rs. 50 lakhs annually.
- When the number of employees of the company exceeds 10.
- Disputes among the promoters, affecting the viability of the Company.
- Change in Promoters/ Founders team without concurrence of the JBIET.
- Any other reason for which JBIET management finds it necessary for a start-up company to leave.