



# Dr. Ambedkar Institute of Technology

(An Autonomous Institution, Aided by Government of Karnataka, Affiliated to Visvesvaraya Technological University, Belagavi),

Near Jnana Bharathi Campus, Mallathahalli, Bengaluru – 560 056



## *Rules and Regulation To Setup Incubation/Startup*

@

**Dr. Ambedkar Institute of Technology,  
Bengaluru 560056.**





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**As mandated by AICTE, the startup related activities should be carried out by the students themselves with minimal intervention from faculty members.**



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This document is about the Rules and Regulations governing the Incubation and Startup activities under the aegis of **Ambedkar Centre for Tech Startup (ACTS)** at Dr. Ambedkar Institute of Technology, Bengaluru.

This document is divided into three parts.

1. Pre-Incubation phase
2. Incubation phase
3. Startup phase.

This document provides clarity regarding the documents that needs to be submitted in each of the phases, the process that needs to be followed, the financial aspects, the intellectual property and equity holdings.

## **Pre-Incubation phase**

It is all about putting the idea on paper. The Project Coordinator has to fill the documents given and contact relevant authorities to setup an evaluation committee. The Project Coordinator has to convince the committee about his idea and get the funding.

## **Incubation Phase**

The Project Coordinator and the team has to start working on the prototype. The Project Coordinator with the help of internal mentor has to procure the items for implementing the project by going through the proper channel. The Project Coordinator has to come up with a working prototype, demonstrate it in front of other investors and secure the funding from external agencies.

## **Startup Phase**

If angel investors or any external agencies are interested and are willing to productize your prototype/idea then a company will be incorporated with equities for all the stake holders.

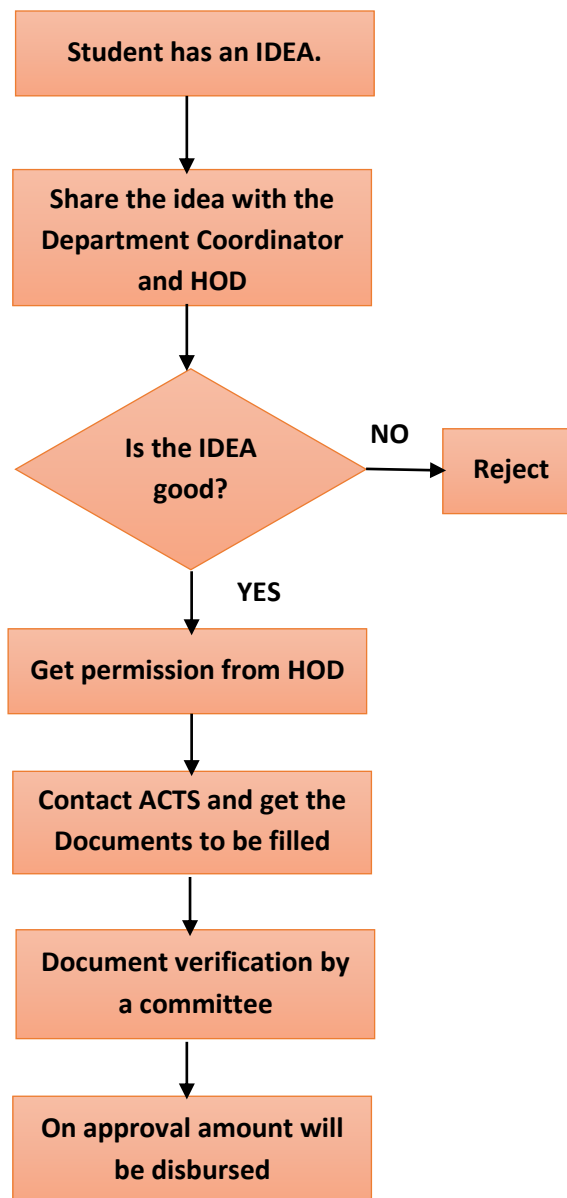
\* Project Coordinator is the student who along with his/her team proposes the novel idea to carry out the project and will be the contact person.



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## Pre-Incubation Phase

The Pre-Incubation phase can be summarized below.





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**Document - 1**

To,  
The Principal,  
Dr.AIT, Bengaluru – 56.

Through,  
The HEAD,  
Dept. of \_\_\_\_\_  
Dr.AIT, Bengaluru – 56.

From,

\_\_\_\_\_  
Reg No: \_\_\_\_\_  
Dept. of \_\_\_\_\_  
Dr.AIT, Bengaluru – 56.

Dear Sir,

Sub: Permission to obtain documents related to startup activities.

I, \_\_\_\_\_ studying in the dept. of \_\_\_\_\_ would like to pursue an idea as part of Startup activity under ACTS - The Startup Cell.

I have discussed the idea with our HOD and the department startup coordinator and they have approved it in-principal. I like to inform through this letter that I'll build a team to investigate my idea. Hence, please consider me as the Principal Investigator and I'll be the focal person on behalf of the team.

Hence, I request you to direct the ACTS personnel to handover the relevant documents that need to be filled, so that I can pursue my startup activity.

I'll provide all the documents to the relevant authorities on demand and will also take care of the financial aspects for which I'm wholly responsible.

Sincerely Yours,



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**Document - 2**

<b><u>Principal Investigator Details</u></b>		
<b><u>Sl.No.</u></b>	<b><u>Components</u></b>	<b><u>Details</u></b>
1.	Name	
2.	USN	
3.	Department	
4.	Semester	
5.	Date of Birth	
6.	Email ID	
7.	Mobile No	
8.	Postal Address	



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### Document - 3

#### Team Information

Sl.No.	Components	Details				
		Name	USN	Email	Mobile	Signature
1.	Principal Investigator Name					
2.	Team Members	Name	USN	Email	Mobile	Signature
	1.					
	2.					
	3.					
	4.					
	5.					
3.	Department Coordinator	Name	Email	Mobile	Signature	
4.	Internal Project Mentor	Name	Email	Mobile	Signature	
5.	Industry Mentor	Name	Email	Mobile	Signature	
6.	HOD	Name	Email	Mobile	Signature	



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**Document - 4**  
**Project Details**

<b>Title:</b>
<b>Summary of the Project Proposal: [in 100 words]</b>
<b>Description of the problem:</b>
<b>Review of existing literature/patents etc. (No more than One page)</b>
<b>Reasons for taking up the project [less than 100 words]</b>
<b>Objectives of the project (Brief and to the point) [in 100 words]</b>
<b>Methodology of implementation (No more than One page)</b>
<b>Challenges &amp; Constraints</b>
<b>Relevance and Applications to the Industry/ Technology/ Agriculture/ Health/ Society etc.</b>
<b>Specify newness/uniqueness of the innovation (better performance/new features/improvements)</b>
<b>Work Plan and Time Schedule. Please give activity-wise break-up (Activities include design/prototype development/lab/bench scale production trials/test marketing/miscellaneous)</b>
<b>Likely Impacts (Please attempt to quantify)</b>
<b>Parameters for monitoring the effectiveness of the project</b>
<b>Deliverables</b>





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**Document - 5**

**Purchase of Non-Recurring Equipment**

**Requirement to fulfill the Objectives (Non-Recurring Equipment/Accessories etc.)**

<b>Sl.No.</b>	<b>Items permitted to be procured</b>	<b>Technical Specifications</b>	<b>Unit Price</b>	<b>Total Unit/Quantity required</b>	<b>Total estimated cost (including GST)</b>



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**Document - 6**  
**Evaluation Committee Members**

Sl.No.	Members	Member Name	Designation/Organization	Signature
1.	Department HEAD			
2.	Department Coordinator			
3.	Project Mentor (Internal)			
4.	Project Mentor (External)			

**Comments:**

1. Can the project be sanctioned?
2. Does the project has any novelty in it?
3. Is there scope for IPRs (including Patents and Copyrights)?
4. Is the timeframe adequate?
5. Are the deliverables mentioned achievable?
6. Are the equipment mentioned relevant to the project? Can the equipment be permitted to procure?

**Note: Attach the bio of the External Project Mentor**

**Date and Place:**

**Signature of the Department HEAD with Seal**



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**Document – 7**

**Business Plan**

Funding will be provided for the first year only. From second year, the funding should be obtained from external sources.

- 1) Do you have a business plan for taking innovation from lab to market?  
(Attach business plan in your own format)
- 2) Mention the plans to obtain the funding from external sources.
- 3) What level of funding is required for making innovation market ready?
- 4) Who are the target audience for your product?
- 5) Which is the target market for your product?
- 6) What is already available in market? What is the market potential? What value it would add in market
- 7) What is the target market size you are looking at in terms of dollars/rupees? Cite the source.
- 8) Is the product targeting only Indian market or International market?
- 9) Any major changes need to be incorporated for the International market?

**Note: The following template can be used for creating a comprehensive business plan.**

Though the sequence shown is not mandatory, the plan must cover all the sections listed in the template:

1.	Introduction / Company overview	6.	Marketing plan
2.	Concept / Proposition / Product description	7.	Management / Organizational chart
3.	Market opportunity	8.	Financials
4.	Competition survey	9.	Risks and de-risking strategies
5.	Development plan and milestones	10.	Appendix



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**Document - 8**  
**Incubation Phase**

To,  
The Principal,  
Dr.AIT, Bengaluru – 56.

Through,  
The HEAD,  
Dept. of \_\_\_\_\_  
Dr.AIT, Bengaluru – 56.

From,

\_\_\_\_\_  
Reg No: \_\_\_\_\_  
Dept. of \_\_\_\_\_  
Dr.AIT, Bengaluru – 56.

Dear Sir,

Sub: Permission to procure equipment for the project.

I, \_\_\_\_\_ studying in the dept. of \_\_\_\_\_ would like to pursue an idea as part of Startup activity under ACTS - The Startup Centre.

I have put forward my idea in front of a committee consisting of our HOD, Department Startup Coordinator, Internal Project Mentor and External Project/Industry Mentor. They have given permission to pursue the project and have given in-principal approval to procure the equipment relevant for the project.

I like to inform you that I'm the Principal Investigator and I'll be the focal person on behalf of the team.

Hence, I request you to direct the concerned personnel to procure the equipment on our behalf.

Sincerely Yours,



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### **Document - 9**

## **Progress Report**

**Progress Report to be submitted every four months and it should have the following components.**

**1. Name of the Project Coordinator:**

**2. Department:**

**3. USN:**

**4. Title of the Project:**

**5. Introduction:**

**6. Literature survey: References:**

**7. Objectives of the work:**

**8. Work carried out so far:**

**9. Results and Discussions:**

**10. Further Work to be carried out**

**11. Number of Papers/Publications/Patents/Copyrights out of the research work (presented/submitted), (if any): (Affix the list of papers/publications)**

**12. Suggestions from Internal Project Mentor, External Project Mentor, Department Coordinator and Department HEAD.**

<b>Signature of the Project Coordinator</b>	
<b>Signature of the Internal Project Mentor</b>	
<b>Signature of the External Project Mentor</b>	
<b>Signature of the Department Coordinator</b>	
<b>Signature of the Department HEAD</b>	



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**Document - 10**  
**Purchase Committee Members**

Sl.No.	Components	Member Name	Designation/Organization	Signature
1.	Principal/Head of the Institution			
2.	Department HEAD			
3.	Department Coordinator			
4.	Project Mentor (Internal)			

**Comments:**



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### **Startup Phase**

If the Project Coordinator/Student is successfully able to secure funding from external sources then following points are applicable.

1. All the stake holders (including Dr.AIT) should decide on the equity/stake in the company. For a seed money of less than ₹1,00,000 the startup company has to offer a minimum of 1% of share equity to the Industry mentor, 1% of share equity to internal mentor, 0.5% of share equity to department coordinator and 0.5% of share equity to the department HEAD as a consideration of mentorship and a minimum of 5% stake to Dr.AIT. If internal mentor and the department coordinator are same, then the equity share stands at 1% only. For a seed money of more than the above said amount, the equity stake of all the parties involved will be allocated based on negotiations.
2. Any personnel (Teaching/Non-Teaching staff) from Dr.AIT should be allowed to invest in the company and in lieu get the stake for the investment.
3. At this stage the representatives of all the stake holders, corporate lawyers and CAs will be made part of the process to frame the relevant rules and regulations.
4. In case of any conflicts of interests, the decision of the Institute shall be final and binding upon the parties.
5. ACTS – Dr.AIT does not guarantee success and/or feasibility of the technology transferred from the Institute. ACTS-Dr.AIT or any person representing them shall not be liable for any acts or omissions of the incubated/startup company.
6. However, in case of any such event the incubated/startup company shall do all that is required to hold ACTS – Dr.AIT or any person representing them harmless from any loss including damage, penalty.



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## **General Rules and Regulations**

1. Innovative, Game-changing and disruptive ideas needed. Not improving upon existing products.
2. ACTS – Dr.AIT may provide seed funding subject to the availability of funds/ grants/ schemes meant for this purpose. The seed funding will be sanctioned based on the eligibility criteria as decided by ACTS-Dr.AIT.
3. After execution of agreement, a separate project account should be opened. Both Project Coordinator and Department HEAD will be in charge of the account. Any amount generated from external sources should be deposited into this account.
4. ACTS – Dr.AIT will have the sole discretion to sanction or reject an application for seed funding and the decision of ACTS-Dr.AIT in this regard shall be final. ACTS – Dr.AIT is not bound to give any reason in case an application for seed funding is rejected.
5. Though seed funding may be sanctioned at the time of approval of the proposal, disbursement shall be subject to ACTS Coordinator's satisfaction over the suitable progress made by the Project Coordinator and the team.
6. Notwithstanding anything contrary contained herein, the Seed fund sanction and disbursal is subject to the approval of the Management, Principal and ACTS-Dr.AIT.
7. The grant shall not be utilized for computers, printers, scanners, UPS and other related expenditures.
8. The project coordinator has to constitute a "Purchase Committee" which includes Department HEAD as Chairman of the Purchase Committee with additional members as Department Startup Coordinator, Industry Mentor and Internal Project Mentor. The internal project mentor should assist the student in buying of equipment and should coordinate with the Stores Section of Dr.AIT during procurement process.
9. All issues, matters & procedures related to the procurement of equipment/ items etc. shall be recorded in the "Proceedings of the Purchase Committee" duly signed by all the members of the purchase committee.
10. The concerned Department HEAD, Project Coordinator and the Internal Project Mentor should check the progress.
11. The Department Coordinator himself/herself can be a mentor or another faculty member can also be a mentor.
12. Progress report should be submitted to ACTS-Dr.AIT every four months without fail and failure of which can lead to the termination of the project.
13. For the second year, funding will be continued only with the approval of the Management, Principal, the TEQIP coordinator and the Evaluation Committee. After which it'll be stopped, no matter what is the progress if they are not able to get the fund from external agencies.



14. For all the IPRs generated including papers published, patents, copyrights, trade secrets and trademarks, it is governed by the existing policies of Dr. Ambedkar Institute of Technology, Bengaluru. All original inventions shall be disclosed promptly by the inventors and assign each invention to the Dr. AIT or its authorized designee.
15. The Dr. AIT shall own each and every invention conceived, in whole or in part, during the course of any employment, research or scholarship activity of any Dr. AIT students, Research scholars, faculty, relating to the use of Dr. AIT resources.
16. At the end of the first year, there should be a working prototype, based on which the Project Coordinator and the team should bring in external funding.
17. The project coordinator needs to get the CV/Bio of the Industry Personnel. The Industry personnel preferably should have entrepreneurship background. This Industry personnel should also be able to work as mentor.
18. The Project Coordinator/Student should get familiarized with the kind of equipment available at different laboratories in the institution. The Project Coordinator should not procure equipment which is already available in the college.
19. ACTS – Dr. AIT, adheres to strict confidentiality throughout the application process. However, ACTS – Dr. AIT will not sign any 'non-disclosure' agreements.
20. ACTS – Dr. AIT has association with professionals for accounting, IP, legal and management expertise. The incubated/startup companies can avail their services.
21. One of the objectives of Incubation is to utilize the technical expertise and lab infrastructure of Dr. AIT. Therefore, every project coordinator who is offered incubation at ACTS – Dr. AIT has to select one faculty member from the Institute who shall act as a mentor and guide on the product development.
22. The Project Coordinator will be permitted to stay in the incubation phase for a period of one year. They may be granted a maximum of two extensions for 6 months each at a time at the sole discretion of the Management, Principal, Department HEAD and ACTS-Dr. AIT.
23. An incubated/startup company may exit under the following circumstances:
  - a) Completion of one year stay (if no extension granted).
  - b) Underperformance or non-viability of business proposition as decided by ACTS-Dr. AIT on a case to case basis.
  - c) Irresolvable dispute between stake holders as decided by ACTS-Dr. AIT on a case to case basis.
  - d) Change in promoters'/ founders' team without concurrence of ACTS-Dr. AIT.
  - e) Any other reason for which ACTS-Dr. AIT may find it necessary for an incubated/startup company to leave.
  - f) Notwithstanding anything written elsewhere, the Management, Principal's and ACTS-Dr. AIT's decision in connection with the exit of an incubated/startup company shall be final and shall not be disputed by any concerned parties.
24. Travelling allowances for the Project Coordinator or the team is subjected to the existing rules and regulations of Dr. AIT.



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## Undertaking

We do hereby solemnly confirm that we have received, read & understood all the rules and regulations given along with this undertaking. We herewith undertake that we will abide by all the rules & regulations as stated in the document by Dr. Ambedkar Institute of Technology. We understand that Dr. Ambedkar Institute of Technology reserves the right to amend, modify and change the rules and regulations for smooth functioning and for the overall interest of the students and the Institution. We understand that failure to comply with these rules and regulations will result in the termination of the project. In case, the project gets terminated due to non-compliance of the rules and regulations as stated in the document then all the IPR's generated will be the sole property of Dr. Ambedkar Institute of Technology, Bengaluru. If any dispute arises between the parties concerned then it is governed by the Civil Laws and Civil Courts only subject to Bengaluru Jurisdiction.

<b>Team Members</b>	<b>Institution Authorities</b>
Project Leader Name:	Principal Name:
Signature:	Signature with Seal:
Team Member Name:	
Signature:	Dean (Academics):
Team Member Name:	Signature with Seal:
Signature:	
Team Member Name:	ACTS Representative:
Signature:	Signature:
Team Member Name:	Internal Mentor:
Signature:	Signature:
Team Member Name:	Industry Mentor:
Signature:	Signature:
	Department Coordinator:
	Signature:

# **Document Version 1.0.0\***

12/02/2020

**\*All the subsequent changes to the document will be listed here.**