



Jadavpur University

Innovation and Startup Policy

Preamble::

Jadavpur University, Kolkata (referred to as JU) encourages its students, faculty and other employees to innovate and to undertake entrepreneurial activities, within and outside the Institute. This policy is made to facilitate the said activities.

Governance::

The Institution's Innovation Council (IIC-JU) will handle all innovation and startup-related decisions at the Institute. JU will provide the IIC with the necessary administrative support. IIC will be responsible for monitoring and periodically reporting innovation related activities to JU.

Innovation Fund::

1. JU will create an 'Innovation Fund' to support Innovation and Startup activities by the JU communities. JU will plan to allocate a partial funding (say contribution of 1% of its annual budget to this fund). This fund will be managed by JU as per its financial norm. This fund will also be augmented by bringing in external funding through government (state and central) agencies; such as DST, DBT, MOE, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, Startup India, Invest India, MeitY, MSDE, MSME, NGOs and other Public, Private Entities, including Alumni.
2. Private and corporate sectors can support technology incubation/incubators by contributing to the Institute's Innovation Fund.
3. Innovation Fund can also be supported through sponsorships and donations.
4. Fund utilization for I&E programs will be as decided by JU, with the recommendation of IIC.

Involvement in I&E related activities::

JU encourages its students, staff and faculty members to work on their innovative projects and startup ideas. Implementation of this policy should enable and encourage startups.

A. Students

- The maximum duration a student is allowed to spend in a program will be counted excluding the period which he/she spends in the Innovation and Startup activities approved by the institute.

- A student may get credit for the work done in innovation and start up projects, towards course related project activities. The evaluation of such project work may be carried out as decided by the respective department/school and the Faculty Council.
- Students who are incubating their startups in any business incubator approved by the IIC are allowed to use the institute business incubator address, to register their company after obtaining due permission.

B. Faculty

- Product development and commercialization as well as participating and nurturing of startups would now be added to a bucket of faculty-driven activities and each faculty would choose a mix and match of these activities (in addition to minimum required for teaching and guidance).
- Faculty may spend not more than 20% of their working hours on their start-up activities.
- Direct participation in ownership in the start-up will be subjected to the approval of the appointing authority, based on the provisions of Act & Statutes.
- No restriction on shares of the startups that a faculty member can hold, as long as the faculty member do not spend more than 20% of office time on the startup in advisory or consultative role and do not compromise with their existing academic and administrative work / duties. In case the faculty member holds the executive or managerial position for more than three months in a startup, then he/she will go on appropriate leave.
- Any faculty who would like to spend more than 20% of their working hours for startup-related activities are required to obtain appropriate approval from the I&E council and the competent authority in advance.
- Faculty may be allowed to avail leave outside the vacation period with prior approval from the competent authority. While taking leave outside the vacation period (i.e. during the academic semester), the faculty needs to ensure that there are no disruptions in his/her regular academic and administrative responsibilities.
- Participation in innovation and startup-related activities may be given due weightage during the faculty's appraisal and promotion.

C. Other employees

- Other employees can pursue startup related activities at any business incubator, approved by the IIC with prior approval from the competent authority. The competent authority may consider the following for staff members pursuing startup-related activities:
 - Relaxation in office working hours.
 - Sanction of leave with and without pay.
 - Limited scope of ownership in the start-ups, with the specific approval of the Executive Council

Intellectual Property Rights

The Institute will allow licensing of Intellectual Property Rights (IPR) from the institute to the innovative concepts and formula developed and implemented by the start ups, as per the Institute's IPR policy. Ideally such a startup should be initiated by students/non-teaching staff/faculty based on the technology developed or co-developed by them or the technology owned by the institute and based on the Institute's IPR policy.

Charges for Institute Services and Facilities

- For startups and projects that are incubated in any IIC approved incubators, charges for using Institute services and facilities will be governed by the agreement between the Institute and BI.
- In all other cases, charges for services and facilities provided by the Institute will be as per the Institute norms.

Equity

For using the Institute brand and providing support, Institute can hold a share in the startup equity held by its students/staff/faculty. Total equity held by the Institute in any company will be at most 9.5%.

All successful start-ups shall return back the seed support or similar contribution, to strengthen the corpus of the JU Innovation fund.

A. Students

- The Institute can take upto 10% equity/stake that a student owns in a startup/company. The actual percentage will be fixed on a case-by-case basis by the IIC.
- Equity held by the Institute in any company through a student/staff will be at-most 5%.

B. Faculty & Other employees:

- The Institute will take 20% equity/stake that a non-teaching staff/faculty owns in a startup/company.
- Equity held by the Institute in any company through a non-teachingstaff /faculty will be at-most 9.5%.

Approval of Agreements

The IIC will be responsible for vetting and approving agreement between the Institute and any BI.

Incentives for Staff and Stakeholders

In order to attract and retain good talent, the Institute will develop academic and non-academic incentives and reward mechanisms for all stakeholders, who may actively contribute and support entrepreneurship agenda and activities.