

College Innovation & STARTUP Policy (CISP)

The selection Procedure:

1. **Review:** Each proposal would be initially reviewed by a review committee comprising stakeholders from academia and industry. The Review Committee will measure the strength of the proposed innovation and business-worthiness of the proposal. Selected Applicants will be required to enter into a Memorandum of Understanding with the Mehr Chand Mahajan DAV College for Women. The members of the review committee are mentioned in **Annexure-I**.
2. **Modalities for application:** Any faculty /student/researcher desirous of starting an innovation-based start-up would apply formally to the Head of the Institution after getting due recommendation from the National Innovation and Start up cell of the college, as per the format given in **Annexure-II**.
3. **The Administrative Composition of Starting a company:** The role of the faculty/student in starting a company must be clearly defined whether a promoter (owner), a mentor (voluntary service), a consultant (paid service) or on the Board of Directors of a company (holding shares without being a promoter).
4. **The administrative body of the company:** In case of faculty being a promoter, the company can comprise faculty members alone, faculty members and students of the home institute, faculty members of the home institute and members of faculty of other institutes, faculty members, students, alumni and any other entrepreneurs with at least one of them being the faculty/staff or student of Mehr Chand Mahajan DAV College for Women.
5. **Usage of Institution facilities:** As startups will be incubated at college campus, the use of lab facilities will be governed by the policy framed in this regard by the institution.
6. **Support to the startup:** The College will depute one faculty with each startup owned by the students to offer services such as guidance, coaching and mentoring the company, if the start-up is incubated according to the policy of the institution to be framed in this regard.
7. **Hosting office:** The departments wherever the faculty member(s) are employed, would provide the required space, as per the availability, for hosting offices and lab access (the concerned faculty entrepreneur may write to the Head of the institution for the

approval), initially for a period of three years to provide sufficient incubation period, with the review being done every year by the reviewing committee. After the period of three years, a requisite fee would be paid to the college as per the decision of the committee duly formed in this regard under the chairmanship of the Head of the Institution according to the guidelines issued by DAV College Management Committee.

8. **Seed Funding:** The Institution shall endeavor to create the Corpus out of which the seed funding shall be given in the form of loan/equity to the startups. The amount of funding to be provided to a startup will be decided on a case-to-case basis as per the guidelines of DAV College Management Committee, New Delhi.
9. **Internships:** The College, under this policy, will also support Internships for students in such startups wherein, students may be hired to work even if they do not want to begin a company themselves. They may be put under a mentorship process with IP experts, entrepreneurs, and design experts. Any student would be eligible to apply. The duration would range between 3-6 months. The internship program aims to motivate the students to innovate by nurturing an innovation-based ecosystem. This would help the company to get the motivated human resource. At the same time, it would also provide the students a unique opportunity to harness a hands-on experience in innovation development at the early-stage of invention and entrepreneurship.
10. **Conflict of Interest:** Whenever a faculty member of the College would start a new venture, his/her time spent in the company related work may overlap with his/her other responsibilities of the Institution. A comprehensive conflict resolving policy in this regard has been elaborated as per the guidelines of DAV College Management Committee, New Delhi; Director Higher Education, Chandigarh, and Panjab University, Chandigarh in

Annexure III.

Benefits to the students

Students who are involved in startup related activities, will get the following benefits:

1. Expert guidance from the faculty, alumni and eminent entrepreneurs associated with the institution.
2. Seed money to finance their venture.
3. Internship opportunity in the existing startups of the college.
4. Usage of Institutional facilities (lab, incubation center etc.)

In addition to the benefits mentioned above, the students engaged in startups can also apply for the subject credits and semester/year break as per the norms of Panjab University, Chandigarh in this regard.

Documents to be submitted to Start up Cell

The following documents are required to be submitted by the applicant at startupcellmcmdav@gmail.com:

1. Application Form
2. Proposed Budget Plan
3. Detailed Business Plan
4. Registration Certificate of the applicant
5. Memorandum of association of the applicant
6. Names of the industries of individuals that would be associated with the proposed venture along with their letter of intent

Annexure-I

Members of the review committee:

1. Principal/ Head of the institution
2. National Innovation and Start up cell Members
3. Two Entrepreneurs as notified by the college
4. Legal advisor of the institution

National Innovation and Start up cell Members are:

- Dr. Kiran Jindal
- Dr. Arshdeep
- Dr. Vandana Sharma
- Dr. Ritika Bansal
- Dr. Nidhi Tanwar
- Dr. Sunaina Jain
- Dr. Nisha Dawra

Annexure II

Application form for Startup

1. Name of the Applicant:
2. Class:
3. College ID:
4. Aadhaar No:
5. Pan No:
6. GST No (If Any):
7. Phone /Mobile:
8. Venture related (start-up) Information
9. Project Report: Attach in detail as Appendix-I
10. Capital Budgeting: Attach in detail as Appendix-II
11. Source of Funding:
12. Family Business (Nature):
13. Nature of Organization: (Sole proprietorship/Firm/Company/HUF/NGO/Any Other)
14. Nature of venture:
15. Business Address:

Annexure III

Conflict of Interest between Employees and Mehr Chand Mahajan DAV College for Women as per Start up Policy of the College

Whenever a faculty member of MCM DAV College for Women starts a new venture, his/her time spent on company related work may overlap with his/her other responsibilities of the Institution. A comprehensive conflict of interest policy in this regard is elaborated as under:

1. Whenever a faculty member of MCM DAV College for Women is engaged in the above-mentioned activities he or she would have to sign an agreement with the institution stating that his/her regular duties will not suffer on account of additional engagement in startups. Adequate adjustments in college time table would be made to fulfill all the obligations of both college work and startup engagement. Still if a faculty member is found observing negligence in discharging his/her primary duties owing to his involvement in the company or consultancy related work, the Head of the Institution, under a clause of confidentiality, reserves the right to request information regarding the activities of the start-up for taking further necessary action through the review committee.
2. If the faculty member is engaged in company work, he or she is allowed to work during the vacant periods or after the regular working hours. However, he/she will not be allowed to leave the campus during college hours.
3. A faculty member who is engaged as a direct promoter of the company, he or she can hold a position of consultant/ mentor/ advisor in such company. The income generated from such activities will be shared among the employees and college as per Panjab University norms.
4. When the company begins to flourish, the staff members may be excessively engaged in the startup related activities. Due to this, his/her college duties may suffer. In such a case, the staff members may apply for leave without pay as per Panjab university norms. However, the provision of sabbatical leave for the said purpose is under the consideration of Panjab University authorities.