



**Mehr Chand Mahajan DAV College for Women
Chandigarh**

Innovation and Startup Policy

Mehr Chand Mahajan DAV College for Women, Chandigarh
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Disclaimer

'Innovation and Startup Policy' is not a legal document. It has been prepared for the reference of the Teaching, Non-Teaching Staff and Students of the College, regarding Innovation and Startups. The College – Mehr Chand Mahajan DAV College for Women, Chandigarh - reserves the right to bring the required changes in the stated policy. Any inadvertent error or omission will be corrected if brought to notice.

Innovation and Startup Policy

The Innovation and Startup Policy for students and faculty of Mehr Chand Mahajan DAV College for Women, Chandigarh will enable the institute to actively engage faculty (teaching and non-teaching) and students in innovation and entrepreneurship related activities. The policy will specify the mechanism for the initiation of start-ups of the faculty and students under the aegis of college authorities. The main focus of the strategy is not only to promote the innovation and entrepreneurial culture but also to safeguard the academic integrity and research environment of the college.

Vision

The vision of the Innovation and Start-up Policy of the college is to provide entrepreneurial knowledge, encourage students for innovation & start-ups, and promote research for nation building at large.

Mission

- To enable the college to build, streamline and strengthen the innovation and entrepreneurial ecosystem in the campus.
- To hone the scientific potential of the students towards creative problem solving.
- To promote strong intra and inter-institutional partnerships with the ecosystem enablers and different stakeholders at regional, national and international levels.

Objectives

The main objectives of the Innovation and Start-up Policy will be as follows:

- To provide a platform to the faculty and students to pursue their own ideas towards becoming partners in economic development process.
- To build entrepreneurial culture in the institution.
- To promote knowledge-based and innovation-driven enterprises.
- To promote employment opportunities amongst students.
- To offer platform for dynamic start-ups by motivating educated youth to consider entrepreneurship as a preferred and viable career.

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- To support early phase of entrepreneurship development including the pre-start up as well as early post start-up phase and growing enterprises through funding, investment and network building.
- To ensure adequate availability and flow of information to potential entrepreneurs, eliminate entry and exit barriers, create a business-friendly environment in order to reduce various kinds of unnecessary compliances and regulations.

Scope

This policy will cover and guide all the entrepreneurial activities of a student with bonafide credentials (undergraduate and post graduate), the alumni and faculty of the college.

Statement of Policy

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 Mehr Chand Mahajan DAV College for Women (The listed members of the review committee are in **Annexure-I**).
2. **Modalities for application:** The applicant needs to apply formally to the Head of the Institution after getting due recommendation from the College Innovation and Start up Cell, 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 in terms of being a promoter (owner)/mentor (voluntary service)/consultant (paid service)/ 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 of faculty members alone; faculty members and students of the home institute; faculty members of the home institute and other institutes, faculty members, students, alumni and any other entrepreneurs with at least one from amongst the faculty/staff or student of Mehr Chand Mahajan DAV College for Women.

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5. **Usage of Institutional 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.
7. **Hosting office:** The parent departments of the members of faculty would provide the required office space as per the availability and lab access (the concerned faculty entrepreneur may write to the Head of the institution for the approval). The initial approval would be for a period of three years to provide sufficient incubation period with an annual review being done 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, New Delhi.
8. **Seed Funding:** The Institution has provision for seed money which 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 by the concerned committee. **The college does not intend to seek any share of the profit from such start-ups for which it is offering financial assistance. The ultimate aim of such funding is to nurture a conducive environment for the promotion of startup culture in the college.**
9. **Internships:** The College will also support Internships for students in such startups wherein students are hired to work. 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 nurture an innovation-based ecosystem and create a motivated human resource. It would also provide the students a hands-on experience.
10. **Conflict of Interest:** In case of a conflict of interest in terms of time spent by a faculty member on company related work and responsibility to the institute, a comprehensive conflict resolving policy as per the guidelines of DAV College Management Committee, New Delhi; Director Higher Education, Chandigarh, and Panjab University, Chandigarh has been framed (**Annexure III**).

Benefits to the students

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

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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

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Annexure-I

Members of the review committee:

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

College Innovation and Start up cell Members are:

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

Khasra
Devi

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: Annexure-I
10. Capital Budgeting: Annexure-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:

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Annexure-III

Policy regarding Resolution of 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 to be negligent in discharging his/her primary duties owing to his involvement in the company or consultancy related work, the Head of the Institution, under the 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, can hold the position of consultant/ mentor/ advisor in such company. The income generated from such activities will be shared among the employees and the 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.

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