



# पं. रविशंकर शुक्ल विश्वविद्यालय, रायपुर (छ.ग.)

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क्रमांक : 1643 / अका. / 2023

रायपुर, दिनांक : 103/2023  
03.04.2023

## ॥ अधिसूचना ॥

विद्यापरिषद् की स्थायी समिति की बैठक दिनांक 21.03.2023 में विषय सूची के निर्णय क्रमांक 4 में नवीन विनियम क्रमांक-203 "नवाचार और स्टार्ट-अप नीति (Innovation & Startup Policy)" की अनुशंसा का अनुमोदन कार्यपरिषद् की बैठक दिनांक 22.03.2023 में पूरक विषय सूची क्रमांक 02 में अनुमोदित किया गया है, जो निम्नांकित है –

### विनियम क्रमांक-203

#### INNOVATION & START-UP POLICY FOR STUDENTS & FACULTIES of PRSU

National Innovation and Start-up Policy-2019 (NISP) for faculties and students of Higher Education Institutions (HEI) is initiated by MHRD's Innovation Cell (MIC) and All India Council for Technical Education (AICTE). Pt. Ravishankar Shukla University (PRSU) has embraced the NISP to encourage students as well as research-oriented faculties towards Innovation and Entrepreneurship related activities.

The policy aims at enabling to figure-out, rationalize and strengthen the innovation and entrepreneurial ecosystem in the campus. It will be instrumental in leveraging the potential of science students, creative problem solving and entrepreneurial mind-set, and promoting strong intra- and inter-institutional partnerships. In many cutting-edge science and technology fields, a significant number of R&D activities are being carried out by faculty members and students. Most of these research findings have potential to translate into consumer goods, benefiting society in general. The entrepreneurial ecosystem in PRSU will play a key role in identifying, mentoring, nurturing the innovative and entrepreneurial potential of students, faculties and staff and transforming them into start-up entrepreneurs by providing avenues of funding, investment opportunities and networking support to make the innovation and venture successful.

#### Thrust Areas of ISP

- A. Strategies and Governance for Promoting Innovation and Entrepreneurship
  - o Creating Innovation Pipeline and Pathways for Entrepreneurs.
  - o Building Organizational Capacity, Human Resources and Incentives.
  - o Collaboration Co-creation, Business Relationship and Knowledge Exchange.
- B. Norms for Faculties and Students Driven Innovations and Start-ups
  - o Incentivizing Students for Innovation and Entrepreneurship.
  - o Incentivizing Faculties and Staff for Innovation and Entrepreneurship.
  - o Implementation Norms for Faculty Start-up.
- C. Incubation and Pre-Incubation Support Facility Creation and Access
- D. IP Ownership Rights for Technologies Developed at PRSU
- E. Pedagogy and Learning Interventions for Entrepreneurship Development
- F. Assessing the Entrepreneurial Performance

## **Collaboration, Co-creation, Business Relationship and Knowledge Exchange**

- The key importance will be given to the stakeholder in the entrepreneurial agenda of the university. The university will give effort to explore the potential partners, resource organizations, micro, small and medium- sized enterprises (MSMEs), social enterprises, schools, alumni, professional bodies and entrepreneurs to support entrepreneurship and co-design the programs.
- To encourage co-creation and exchange of knowledge and people will be ensured between institutes/ organizations such as incubators, software technology parks of India and science parks, *etc.*
- To encourage signing of MoUs with industries, institutes, local organizations incubation centers, academic institutions, *etc.*
- Sharing of knowledge and experiences in the form of conferences, workshops, meetings, *etc.*

## **Guidelines for Forming and Managing the Relationships with External Stakeholder Including Industries**

- Short-term and long-term internships, training, research exchange programs for students, faculties to facilitate the enhancement of expertise.
- Professional/ vocational training of students/ researcher scholars/ faculty at industries to understand the process of design and development of the products/ equipment, *etc.*
- Business activities of industries or enterprises showcased in the form of seminars, workshops or training programs in the campus.
- Mechanisms will be devised by university to ensure maximum utilization of entrepreneurial opportunities with industrial and commercial collaborators.
- Single Point of Contact (SPOC) mechanism will be created in university for the students, faculty, collaborators, partners and other stakeholders to ensure access to information.

## **Role of PRSU Innovation and Start-up Committee (PRSUISC)**

1. To conduct various entrepreneurship and innovation related activities.
2. Identify, recognize and reward innovations and share success stories.
4. Visit various laboratories, industries, companies, institutions, *etc.*, to update the knowledge pool, to share their success story, to participate in competitions and challenges.
5. To connect with peers, alumni and national entrepreneur development organizations.
6. Organize various events like Hackathons, Idea Competitions, Challenges, *etc.*

## **START-UP POLICY**

### **Objectives**

- ✓ To facilitate and promote entrepreneurship culture and innovation development among the teachers and students of PRSU including alumni.
- ✓ To provide entrepreneurship acquaintance and skill development.
- ✓ To provide support facilities for start-up services and networking with regional and national start-up support agencies.
- ✓ Promote inter-institutional associations, industry support, corporate and private partnership.
- ✓ Adopt suitable strategies for supporting innovation and entrepreneurship.

## **Applicability**

- i) PRSU students and faculty
- ii) PRSU Alumni in association with Teachers and students of PRSU
- iii) Any other person (Student or Teachers) from institute/ organization having MoU for research with University/Approved by University / Policy Implementation Committee.

## **Method of Admittance**

The entrepreneurs will be required to submit an application at the initiation stage in prescribed format. After the initial screening and eligibility review, candidates will be invited for an initial meeting with committee. Applicants would have to submit a comprehensive proposal as required in application.

## **Assessment**

The performance of selected Entrepreneur/ incubate companies; will be assessed on a quarterly/Annually basis through progress report (in prescribed format) and presentation.

## **Tenure/stay and Exit**

PRSUISC/PRSU shall amend governing period of stay of start-ups and their exit. Some of the criteria to decide their stay could be number of employees, gross revenue, under performance, viability, irreconcilable disputes between stakeholders/ promoters/ founders, mergers and acquisitions, *etc.* In lieu of services rendered by PRSU, it may charge consultancy fee subject to approval from the committee and PRSUISC.

## **Tenure/ Stay**

PRSU will allow selected start-ups/ Entrepreneur/ incubate companies to use their facilities initially for a period of 12 months, extendable on request and upon approval by PRSUISC, to a maximum period of 24 months (12+6+6). The extension shall be on sole discretion of PRSU.

## **Exit**

- (i) Upon completion of the stay/project.
- (ii) Any act of indiscipline or non-compliance with University Norms.
- (iii) Violation of the law of the land, including infringement of any intellectual property.
- (iv) Any act which brings disrespect to the university.
- (v) Under-performance or non-viability of the business proposal as per the committee report.
- (vi) Any other reasons which PRSU may find appropriate for an Entrepreneur to leave.

## **Guidelines for Equity Sharing between Start-ups of Faculty Members/ Students with PRSU**

1. In return of services and facilities, PRSUC may take 2% to 9.5% equity stake in the start-up/ company, based on brand used, faculty contribution, support provided and use of its IPR.
2. In case of a largely equity model, the start-up may be given a cooling period of one year extendable by another one year or until the time of the first investment by an external investor, whichever is earlier, to use incubation services on rental basis and to take a final decision for sharing of equity based on services offered by PRSU.

3. Any investment/ loan or any such monetary involvement should be done only with the prior approval of the Vice-Chancellor PRSU.

### **Guiding Philosophy Proposed Rules for Faculties/Staff and Students**

#### **Policies for the Students**

1. The PRSU will allow students to set up a start-up or work part-time for a start-up incubated in the university while studying.
2. Students may earn credits for working on an innovative start-up or Business Model. Students can opt for working on a start-up in their final semester. The University Review Committee will review the progress to decide suitable credit points for the students in academics.
3. The university will allow students to opt for start-up in place of their dissertation, project, or summer training, which may be interdisciplinary or multidisciplinary.
4. Student entrepreneurs will allow for the examination, even if their attendance is short in the regular classes, with due permission from the university.
5. If a student is working on an innovative prototype that can be patentable or leading to a start-up, earn total credits of the semester.
6. Student entrepreneurs may avail a semester break or year break to work for their start-up, or even longer, depending upon the decision of the University Review Committee and can rejoin to complete their course.

#### **Policies for the Staff or Faculty Start-ups**

1. Participation in start-up related activities will be considered as a legitimate activity of faculty, in addition to teaching, research projects, industrial consultancy and administration duties; and also considered for the annual performance of the faculty. Faculty members are encouraged to mentor at least one start-up each.
2. Participating and developing start-ups with product development and commercialization would be included in faculty duties. Each faculty can opt for activities in addition to the minimum required teaching and research guidance.
3. The university will allow its staff or faculty to work on their innovative projects to set up a start-up and work part-time while working in the university. However, the regular duties of staff or faculty must not suffer.
4. Staff or Faculty shall initiate start-ups based on the technology developed in the labs at the university, or previously developed with the support of the university, outside the university, and the ownership of such technology developed will be with the university.
5. Faculty must separate ongoing research at the university from their work conducted at the start-up or company.
6. Role of staff or faculty may be an owner, direct promoter, mentor, consultant, or onboard member of the start-up.
7. If the staff or faculty holds the executive or managerial position for more than three months in a start-up, they will go on sabbatical/ leave without pay/ utilize existing leave and come back, with proper mutual agreements framed by the PRSU Administration and Review Committee.
8. Faculty or staff must not accept any gift from start-ups.
9. Faculty/ staff must not involve university research or other staff in activities at the start-up and vice-versa.
10. Human subject related research in start-up should get permission from the university ethical committee.

#### **Financial Strategy/ Source of Funds for Innovation and Start-up Policy**

- Investment in the entrepreneurial activities should be a part of the institutional financial strategy. An amount of rupees five lakh only will be given by the PRSU to each of the

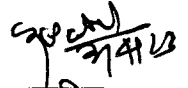
potential/ viable/ selected/ approved start-ups, and a total of three to five start-ups will be funded by the PRSU every year, based on recommendation of the empowered committee.

- The PRSU will also involve raising funds from diverse sources to reduce dependency on the public funding. Bringing in external funding through government and non-government sources will be encouraged.
- PRSU will approach private and corporate sectors to generate funds, under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013.
- PRSU will also obtain funding through sponsorships and donations. PRSU has actively engaged alumni network for promoting Innovation & Entrepreneurship (I&E).

#### Rules for Idea Submission by Students and Faculties

- a) The University Proposal Review Committee shall approve the innovative ideas of the faculty or staff and students before starting the start-up.
- b) After the idea approval, the committee will ask the applicant to submit a business plan before proceeding further.
- c) After due approval from the Vice-Chancellor of the university, faculty or staff may be granted an extraordinary leave for six months to one year depending upon the plan and the committee's approval. The seniority of the applicant will not be affected by this leave period.
- d) Fee to obtain the IPR shall be borne by the university. The university shall have 2% equity in enterprise founded by students and 20% equity if founded by faculty or staff.
- e) Space for venture shall be provided in the campus. The University Administration will approve rent and other charges.
- f) Appropriate seed money may be granted to students depending upon the merit of the idea for incubation through approval from the competent authority.

आदेशानुसार,

  
कुलसचिव

पृ. क्रमांक : 1644 / अका. / 2023

रायपुर, दिनांक : 03/03/2023  
03-04-2023

प्रतिलिपि :-

01. माननीय राज्यपाल एवं कुलाधिपति महोदय के अवर सचिव, छत्तीसगढ़ राजभवन, रायपुर
02. सचिव, छत्तीसगढ़ शासन, उच्च शिक्षा विभाग, मंत्रालय, महानदी भवन, अटल नगर, नवा रायपुर
03. सचिव, छत्तीसगढ़ शासन, वित्त विभाग, मंत्रालय, महानदी भवन, अटल नगर, नवा रायपुर
04. आयुक्त, उच्च शिक्षा, ब्लॉक-सी-3, द्वितीय एवं तृतीय तल, इन्द्रावती भवन, अटल नगर, नवा रायपुर
05. अध्यक्ष, समस्त अध्ययनशाला/प्राचार्य, संबद्ध समस्त महाविद्यालय,
06. समस्त विभागीय अधिकारी,
07. कुलपति के सचिव/कुलसचिव के निजी सहायक,  
पं. रविशंकर शुक्ल विश्वविद्यालय, रायपुर को सूचनार्थ एवं आवश्यक कार्यवाही हेतु अग्रेषित।



उप-कुलसचिव (अका.)