

Institute Innovation and Startup Policy

Tripura University (A Central University)

1. Introduction

Tripura University has been encouraging Innovation and Entrepreneurship among its fraternity since 2015. It provides a platform for encouraging start-ups by permitting its faculty and students to pick up Biotechnology Ignition Grants through National Screening while being virtually incubated at Technology Business Incubator in other States. It permitted filing of intellectual property by its fraternity since 2016. It formally introduced core courses in Intellectual Property Rights (since 2016), Innovation and Entrepreneurship Management (2021) and elective courses in Innovative Concept Development (since 2019). It encouraged budding Entrepreneurs and Intrapreneurs to convert their innovative ideas into commercially viable products by permitting them to form startups (as early as 2018) and supporting them with funding for IP protection (2019) and product commercialization (2021). It empaneled an IP attorney firm (2020) and signed MoU with KIIT Technology Business Incubator (2020) to promote and strengthen Entrepreneurship ecosystem at the University further. It received a Business Incubator from MSME in 2021 and four of the proposals submitted through the BI were selected for funding by MSME. The Innovation and Entrepreneurship journey of Tripura University dates back to 2015 with its first startup (2019) gained national visibility by 2020.

2. Vision

The university intends to build an innovative ecosystem of National importance that would make its alumni self-reliant and well-groomed to contribute to societal development at the regional & national level.

3. Mission:

- i) To create a regional facility for supporting Startup and innovation ecosystem in the state.
- ii) To create an academic ambience with entrepreneurial blend among its fraternity leading to Atmanirbhar Bharat.

4. Objectives: -

Tripura University aims to setup a Technology Business Incubator with extramural funding

- i) To establish a conducive atmosphere for innovation at Tripura University.

- ii) To adequately train the students to pick up entrepreneurship as a career opportunity.
- iii) To provide cost effective incubation support mentoring, legal, financial, technical and intellectual property support to the startups/ entrepreneurs.
- iv) Interfacing and Networking between academic organization, research institutions, industries and financial sources (venture capitalist/Angel investors/funding agencies).
- v) To nurture and groom creativity and innovation of the University fraternity through offering appropriate elective courses, organize conferences, seminars, lecture series, training programs, workshops, boot-camps, hackathons and so on.

5. Resource mobilization

The pre-incubation and incubation infrastructure and facility support, fund management support from Institute funding and external funding sources would be facilitated.

- i) As recommended in National Innovation and Startup policy 2019 by MHRD, 1% of the total annual budget of the University will be allocated for funding and supporting innovation and startups related activities through the creation of separate 'Innovation fund'.
- ii) Private and corporate sectors will be approached (based on requirement and nature of innovation) to get fund under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013.
- iii) Sponsorship and donation from alumni and patrons would be attracted to promote Innovation & Entrepreneurship (I&E).
- iv) Tie up with mentor TBI for availing the BioNest and BRTC funding would be explored.
- v) Options of all sources of external funds from government (state and central) such as DST, DBT, MHRD, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, Startup India, InvestIndia, MeitY, MSDE, MSME, etc. and non- government sources should be encouraged.

6. Governing Council: The Innovation and Entrepreneurship Centre will have a Governing Council which will serve for a period of three years and can be re-appointed for further periods. The Council would consist of following members:

- i) Vice Chancellor, Tripura University – Chairperson
- ii) Dean, Sciences - Member
- iii) Convener/Coordinator of the Innovation and Entrepreneurship Centre – Member & Convener
- iv) Faculty members associated with Startup & Innovation cell - Member
- v) Any one internal/external member nominated by the Institute – Member

- vi) Industry Representative – Member
- vii) Representative of the mentor TBI – Member.

7. Start-up Eligibility: Companies are eligible for start-up facility at Tripura University Incubation Centre provided its shareholders or partners are from the following categories:

- i) Students of Tripura University
- ii) Alumni of Tripura University
- iii) Regular Faculty members of Tripura University
- iv) Individuals partnering with regular faculty members/alumni of Tripura University
- v) Universities/Institutions having R&D collaboration with Tripura University

8. Start-up Admissibility Procedure: The applications shall be processed once the applicant (s) has taken due recommendation from respective HoD and approval from Dean of the concerned faculty. For students and scholars, an additional consent from the mentor/supervisor (whose idea/laboratory would be used) will be required. An Internal Review Committee (IRC) constituted by the Governing Council and invited experts (based on the proposal submitted) would be setup to evaluate and carry out the selection procedure. Companies or Institutions which are not related to Tripura University, can directly address their applications to ‘The Coordinator, Innovation and Entrepreneurship Centre, Tripura University’.

The process for admission will include the following steps:

- i) the potential incubatees for admission to the Centre for Innovation and Entrepreneurship will be required to submit an application including Business Plan and details of IP/ technology based on which a company is proposed to be promoted/ founded.
- ii) In case the IP/ technology is developed by Tripura University, a copy of the letter of approval from the University for transfer of /licensing of/ permission to use IP in favour of prospective incubate companies.
- iii) The business plan must cover all aspects including: company description, value proposition, products and services, market and competition analysis, revenue model, milestones and timelines, development and marketing plan, organizational structure, core team, risk analysis, funding requirements, projected financials and letter of enquiry received (if any). Any additional information as might help in the assessment of the proposal should be added.

If the initial evaluation of the business plan / executive summary is positive, Centre for Innovation and Entrepreneurship will arrange a meeting with the company founders, during which the company will be expected to present their proposal, describing critical aspects of the business plan to Institutional Review Committee followed by answering any questions which might arise. A final decision will be made regarding the acceptance of the company as a start-up based on all the above-mentioned evaluation. Keeping in mind the current changing situation, this reviewing process could also be online.

- 9. Agreement:** The Company will enter into an agreement with Centre of Innovation and Entrepreneurship upon approval of their business plan. The Company commence its operation at the Centre upon signing of the agreement between both the parties.

Since Tripura University is yet to setup a TBI with allocated space for incubatee, upon being selected the startup will get access to the laboratories and the library facility of the University. The access to the facility might be on a payment basis (applicable to the inhouse members) or in a collaborative mode (decided on case-to-case basis).

10. Services

The Centre would assist in providing the following services:

- i) Company registration and filings
- ii) Trained manpower for hiring (our students)
- iii) Intellectual Property (Copyrights, Trade Marks, Patent) filings (tie-up with IP Attorney firm)
- iv) Training/Conferences/Workshops
- v) Seed Funding information and handholding
- vi) Governmental Agency funding
- vii) Networking and linkages with mentors, funding, technical expertise, Venture capitalists / Angels / Investors Introductions
- xi) Showcasing Tripura University incubated companies through networking and events
- xii) Entrepreneurship meets

11. Periodic Assessment

Tripura University incubation center will evaluate the performance of incubatee companies, who will be required to submit information on a quarterly basis in a prescribed format. Additionally, incubatee companies may also be subjected to annual assessments.

12. Tenure in Incubation Centre

Companies will be permitted to stay in the incubation centre, to begin with, for a period of 24 months that may be extended to another 12 (6+6) months after review at each stage. A nominal monthly charge will be levied to a company for this period of 36 months based on the utilized services.

13. Equity

In lieu of support and services to be provided, the incubatee companies will be charged in the form of equity and/or revenue sharing on its profit. The percentage of equity and revenue sharing will be decided by Tripura University. Tripura University will hold the equity between 3 to 5% for the service provided based to the support received from the University. For

business based on University IP/ financial support, the percentage equity will be higher.

14. Pedagogy and learning Interventions for Entrepreneurship Development

Diversified approach should be adopted to produce desirable learning outcomes which should include cross disciplinary learning using mentors, labs, case studies in place of traditional lecture-based delivery. Credit courses on Innovative concept development, IPR, etc will be offered to train the students in these lines. Activities/Workshops/lectures by experts/Idea competition will be organized by departments/Centre for Innovation and Entrepreneurship/ Institutions Innovation Council formed as per the directive of MoE from time to time on a regular basis. Students would be encouraged to adopt MOOC courses on Innovation, Entrepreneurship and IPR related topics.

In the beginning of the academic year, Centre for Innovation and Entrepreneurship/ IIC Tripura University will conduct an induction programme about importance of I&E so that freshly inducted students are made aware of the entrepreneurial agenda of the University and the available facilities for supporting the same.

15. Conflict of Interest:

There should be no conflict of interest. The faculty engaging in Faculty Entrepreneurship must ensure that a harmonious balance is maintained between the Institute's needs and the needs of the concerned faculty. The Faculty would need to sign the Conflict-of-Interest form and also the Conventional Disclosure Form on formal approval of the startup by the Centre. A Tripura University member is able to influence a departmental decision for acquisition of laboratory and other equipment which could benefit an incubatee company in which he/ she is an interested person.

- i) A Tripura University member is in a position to circumvent prevailing policies for making use of Tripura University facilities for the benefit of an incubatee company in which he/ she is an interested person.
- ii) A Tripura University member in a position to make use of the suppliers and service providers of Tripura University for undue advantage of an incubatee company in which he/ she is an interested person.
- iii) A Tripura University member procures consultancy assignments or other business in name of Tripura University and outsources them to the incubatee company in which he/ she is an interested person.
- iv) Use of Tripura University students or employees to perform a work for an incubatee company without any compensation when the work is not related in any way for their academic pursuits.
- v) A person who is interested in one incubatee company and involved in a decision- making process also affecting other incubatee companies leads to a situation of conflict of interest.
- vi) When an incubatee company, its promoters, employees and staff or any

interested person acts in manner to benefit the incubatee company at the disadvantage of Tripura University.

- vii) When Tripura University members are neglecting their respective commitments towards Tripura University for their association with incubatee companies.
- viii) Tripura University employees and associates are in position to use sensitive information pertaining to incubatee companies for their personal advantage.
- ix) Conflict of interest of any sort not limited to blood relations, spouse, etc. should be avoided.

16. Mentoring and Advisory Services:

Specialized mentors may be made available, based on demand, to the companies to assist with strategic areas or to provide project-oriented consultation. In such case mentor has to be compensated by the company either by equity sharing or by providing fees.

17. Member's engagement with Start-ups

Faculty/Staff member involvement

- i) Full Time: Faculty member may avail Sabbatical / EL for stipulated period as per Tripura University norms and may work full time for the Company. Alternatively, they can devote full time by keeping lien with Tripura University (as per University approval). Compensation offered to the Faculty member through shares and/or cash, must be declared by the member to Tripura University. Member must not involve himself / herself in any capacity with the company except as shareholder on re-joining University after sabbatical / EOL. In case, he / she is involved as a mentor, consultant or any other form other than a shareholder after sabbatical / EOL, rules applicable will be same as that of part-time.
- ii) Part time: A Faculty member can participate in a Start-up on a part time basis if there is no conflict of interest. They will do their normal teaching & other activity in their departments / centres and can spend only two day per week (as per the consultancy rules) for the entrepreneurship activities. The compensation to the faculty member may be as per Tripura University norms for consultancy projects. As an alternative, a Faculty member can obtain shares of the Start-up company as compensation for the engagement with the company. In such a case, the Faculty member must apply for approval for engagement with the Start-up. Further, the faculty member will offer 20%, or as decided by Tripura University, of the shares/revenue offered to them to Tripura.

- iii) In case the faculty member forms the startup with University approval with appropriate external funding, the part time rules will be applicable with one exception. If the startup and/or the IP involved has been generated with Tripura University funding, then the share to be offered to Tripura University will be higher as compared to cases involving no financial input from Tripura University during IP generation and start up formation.

Research Scholars' / Students' Involvement

- i) Full time:** A research scholar / student can seek permission from Tripura University to take special leave for a semester, or an additional period for which formal permission will be granted by Tripura University, to work for a Start-up on a full-time basis. This may be treated as withdrawal under permission from Tripura University for the specified period for which such special leave is formally granted. The Research Scholar/Student, on returning, must satisfy all norms (including maximum duration norms of his/her respective programme of study) to earn a degree.
- ii) Part time:** A research scholar / student can seek permission from Tripura University to work for a start-up on a part-time basis. The Tripura University part-time engagement norms in projects during a semester/vacation period will apply. Students who are under incubation, but are pursuing some entrepreneurial ventures while studying should be allowed to use their address in the institute to register their company with due permission from the institution
- iii)** Attendance relaxation up to 50% may be provided (i.e. 50% attendance) to the student entrepreneur with prior approval from the Institute.

Others

- i) Tripura University Innovation and Entrepreneurship Centre does not guarantee success and/or feasibility of the technology transferred from the Institute. Tripura University or any person representing them shall not be liable for any acts or omissions of the incubated company.
- ii) The above policy is subject to periodic review and amendment at a time.
- iii) Any/all disputed between the parties shall be referred for arbitration to the Vice Chancellor, Tripura University or person so nominated by him/her, whose decision will be final and binding upon the parties. The place of arbitration shall be Agartala