

NOTIFICATION

Ref. No.: MRIIF/10/04/25/002

Dated: December 20, 2024

Sub: Business Incubator Policy

We are pleased to announce that the competent authority at **Manav Rachna Innovation Incubation Foundation** has formulated and approved the Incubation Policy aimed at enhancing our operational framework and supporting our mission to promote innovation, entrepreneurship, and startup growth.

The policy was officially reviewed and approved on **December 16, 2024**, after thorough deliberation and consultation with relevant stakeholders. This marks a significant step forward in aligning our initiatives with best practices and ensuring greater transparency, efficiency, and impact in our activities.

Following its approval, the policy is now being formally published and will be made accessible to all stakeholders for implementation and reference. All concerned departments, partners, and beneficiaries are requested to familiarize themselves with the contents of the policy and adhere to the guidelines and provisions set forth.


20/12/2024
Dr. Umesh Dutta
CEO MRIIF



MANAV RACHNA INNOVATION AND INCUBATION FOUNDATION
Dr. Umesh Dutta
CEO, MRIIF

MANAV RACHNA INNOVATION AND INCUBATION FOUNDATION

(Registered U/S 8 of the Companies Act, 2013)

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MANAV RACHNA INNOVATION AND INCUBATION FOUNDATION

(A Section 8 Company) Policy Document

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I. Preamble

This policy document outlines the framework for the promotion, governance, and operations of the Manav Rachna Innovation and Incubation Foundation (MRIIF), providing a comprehensive understanding of its functions and the various avenues through which individuals and entities can benefit from its offerings. MRIIF is committed to fostering an ecosystem that supports innovation and entrepreneurship, aligned with national goals of advancing technological and entrepreneurial growth.

The Foundation plays a pivotal role in bridging the gap between academia and industry, offering state-of-the-art resources, mentorship, and financial support to help transform ideas into impactful solutions. This document elaborates on the equity-sharing model, services provided by MRIIF, and the processes involved in supporting faculty-led, student-led, and external startups. It also provides guidelines and regulations for accessing resources, securing funding, and engaging in collaborative product development.

Through this policy, MRIIF aims to empower aspiring entrepreneurs and innovators with the tools, guidance, and opportunities necessary to develop scalable ventures that contribute to societal progress and sustainable technological advancements. It establishes a structured approach to ensure that all stakeholders—students, faculty, and external partners—can effectively navigate the incubation process, foster creativity, and achieve commercial success.

II. MRIIF Vision

To create a dynamic ecosystem that nurtures **innovation** by providing state-of-the-art resources, mentorship, and a conducive environment for creativity and problem-solving. We aim to cultivate **techno-commercial skills** by bridging the gap between academia and industry, enabling students to transform their ideas into impactful solutions and scalable ventures. Grounded in **Indian values**, we aspire to foster a sense of responsibility, ethics, and cultural pride among students, inspiring them to contribute meaningfully to society. Through these endeavors, we empower students to become leaders in their respective fields and drive sustainable **technological advancements** for a better future.

III. MRIIF Mission

To foster a thriving culture of **entrepreneurship and innovation**, we are committed to identifying and supporting groundbreaking ideas, research-driven projects, and visionary startups. Through **seed funding**, we provide the essential financial backing to transform innovative concepts into tangible outcomes.

We offer state-of-the-art **infrastructure**, including prototyping labs, coworking spaces, and advanced technical resources, to empower innovators to develop and test their solutions effectively.

Our dedicated team of expert mentors ensures that every aspiring entrepreneur and innovator receives personalized **guidance, strategic insights, and technical expertise** to navigate the challenges of the innovation journey.

By forging strong **industry linkages** with leading organizations, investors, and stakeholders, we bridge the gap between academia and industry, accelerating the path from ideation to **commercialisation**.

With this mission, we aim to inspire a generation of changemakers who will contribute to societal progress, economic growth, and the advancement of technology on a global scale.

IV. Key Focus Areas

- Encouraging student and faculty innovation.
- Promoting the establishment of incubators and accelerators.
- Developing ecosystems for entrepreneurship within institutions.
- Facilitating industry collaboration and partnerships.
- Support for research commercialisation and technology transfer.

V. Incubator Structure and Governance

Manav Rachna Innovation and Incubation Foundation (MRIIF) operates with a dynamic and professionally driven team, ensuring the seamless execution of its mission to foster innovation, entrepreneurship, and research excellence. Below is the structured hierarchy:

Leadership Team

- **Dr. Umesh Dutta**
 - Chief Executive Officer (CEO)
 - Leads the overall strategy, vision, and operations of MRIIF.
- **Dr. Ashwini K. Aggarwal**
 - Professor of Practice
 - Provides strategic guidance in fostering innovation and industry-academia collaboration.
- **Dr. B.S. Gill**
 - Professor of Practice
 - Brings expertise in domain-specific innovation and entrepreneurial initiatives.
- **Mr. Sanjay Kapoor**
 - Professor of Practice
 - Provides strategic guidance in fostering innovation and industry-academia collaboration

Innovation Management Team

- **Mr. Vikas Sharma**
 - Senior Innovation Manager
 - Oversees strategic innovation initiatives, partnerships, and key programs.
- **Ms. Saloni**
 - Innovation Manager
 - Drives innovation-related activities, including mentoring and program coordination, school activity support.
- **Mr. Devdutt**
 - Innovation Manager
 - Focuses on nurturing startups and fostering innovative project outcomes.

Incubation Management Team

- **Mr. Bhanu Pratap Shandilya**
 - Incubation Manager
 - Responsible for coordinating incubation programs and ensuring startups meet their milestones.
- **Mr. Pranaw Jha**
 - Incubation Manager
 - Manages startup support services and operational needs within the incubation framework.

Technical and Operational Support

- **Mr. Naveed Qadir**
 - Software Developer
 - Manages software development and technical support for projects and startups.
- **Ms. Ritu Bharadwaj**
 - Accounts Executive
 - Handles financial operations, compliance, and budgeting for MRIIF activities.
- **Mr. Rakesh Kumar Chaudhary**
 - Lab Technicia

- Provides technical assistance and manages prototyping and lab facilities.
- **Mr. Ravinder Singh**
 - Research Associate
 - Assists in R&D activities, ensuring high-quality deliverables for startups and joint ventures.

Advisory Board:

The Advisory Board of the Manav Rachna Innovation and Incubation Foundation (MRIIF) is an esteemed panel comprising academic experts, industry leaders, and professionals from diverse fields. The board provides strategic direction, mentorship, and guidance to strengthen MRIIF's initiatives and align its goals with national and global innovation trends.

1. Mr. Manish Kumar

- **Position:** Chairman of the Advisory Board
- **Role:**
 - Leads the Advisory Board in its mission to provide strategic inputs for MRIIF's programs and operations.
 - Advocates for partnerships and collaborations to support entrepreneurship and innovation.

2. Dr. Monika Goel

- **Position:** Secretary of the Advisory Board
- **Role:**
 - Facilitates communication and coordination among Advisory Board members and MRIIF leadership.
 - Ensures smooth execution of advisory recommendations and oversees the documentation of board proceedings.

3. Ministry and Industry Nominations on an Invitation Basis

- Representatives from Ministry, Sector Skill Councils, NASSCOM, MSME, CII, Angel Investors' Bodies, and other industry associations.
- Their expertise helps align MRIIF's strategies with evolving industry demands and entrepreneurial ecosystems.

Management Committee

The Management Committee of the Manav Rachna Innovation and Incubation Foundation (MRIIF) comprises esteemed leaders and visionaries from the Manav Rachna Educational Institutions (MREI) ecosystem. This committee plays a pivotal role in overseeing strategic decisions, providing governance, and fostering an environment conducive to innovation,

entrepreneurship, and research excellence. The management committee comprises the following members:

- ❖ Dr. Prashant Bhalla (President, MREI)
- ❖ Dr. Amit Bhalla (Vice President, MREI)
- ❖ Dr. Sanjay Srivastava (VC-MRIIRS & MD-MREI)
- ❖ Dr. Deependra Kumar Jha (VC-MRU)
- ❖ Mr. Rajiv Kapoor (MD-MREI & CEO MRVPL)

Investment Committee

The Investment Committee of the Manav Rachna Innovation and Incubation Foundation (MRIIF) serves as a critical decision-making body responsible for evaluating, approving, and overseeing investments in startups and entrepreneurial ventures. The committee ensures that investments align with MRIIF's mission to foster innovation, entrepreneurship, and economic growth. The committee comprises the following members:

- ❖ Mr. Rajiv Kapoor (Chairman)

Nominated members of the Angel Investor Forums (On Invite Basis)

VI. MRIIF Incubation Support Admission Process

MRIIF offers incubation support to student-led, faculty-led, and external startups, fostering innovation and entrepreneurship. Interested applicants can follow the step-by-step admission process outlined below. All formal communication should be directed to **CEO MRIIF**, with correspondence marked to admin.mriic@mriu.edu.in. Detailed information is available on our official website: www.mriif.org

Step-by-Step Admission Process

Step 1: Online Application Submission

1. Visit the MRIIF official website: www.mriif.org
2. Navigate to the "Incubation Support" section and click on "Apply Now."
3. Complete the online application form with accurate details about your venture, including:
 - Team Information (Founder and key members' profiles).
 - Business Idea Summary.
 - Technology/Innovation details.
 - Target Market and Scalability.
4. Upload the following mandatory documents:
 - Business Plan (including problem statement, solution, and revenue model).

- Pitch Deck (10-12 slides detailing market analysis, competitive edge, and milestones).
- Prototype Demo or Working Model (if applicable).
- Founders' resumes and supporting documents for intellectual property (if any).

Step 2: Preliminary Screening

1. The MRIIF team will review the submitted applications to ensure completeness and eligibility.
2. Applications meeting the basic criteria will be shortlisted for further evaluation.
3. Acknowledgement emails will be sent to all applicants post-screening.

Step 3: Evaluation and Selection

Shortlisted startups will be evaluated based on the following criteria:

1. **Innovation and Uniqueness:** Does the idea solve a critical problem innovatively?
2. **Market Potential:** Market size, target audience, and competitive positioning.
3. **Scalability:** Potential for growth and market expansion.
4. **Team Strength:** Expertise, commitment, and leadership qualities of the founding team.
5. **Sustainability and Social Impact:** Alignment with environmental, social, and governance principles.

Note: Detailed evaluation rubrics and scoring parameters will be available during the evaluation phase.

Step 4: Interview or Pitch Process

1. Shortlisted applicants will be invited for an interview or pitch session with the MRIIF Selection Panel.
2. This session may be conducted **in person** at the **MRIIF Office**, Manav Rachna Campus, Sector 43, Delhi Surajkund Road, Faridabad, Haryana, Pin Code: 121004, or virtually via video conferencing.
3. Applicants are required to present their business ideas and demonstrate their prototypes (if applicable).
4. The pitch session will typically include:
 - A 10-minute presentation by the startup team.
 - A 15-minute Q&A session with the panel.

Step 5: Decision-Making and Selection Panel

The **MRIIF Selection Panel**, comprising industry experts, faculty mentors, and senior leadership, will assess the pitches and recommend startups for incubation.

1. Final decisions will be based on the panel's collective evaluation, ensuring fairness

and alignment with MRIIF's mission and resources.

2. Selected startups will receive a formal offer letter via email from admin.mriic@mriu.edu.in

Step 6: Acceptance and Onboarding

1. Selected startups must acknowledge and accept the offer by signing the Incubation Agreement within **10 working days** of receiving the offer letter.
2. Startups will be guided through the onboarding process, including allocation of resources (workspace, mentoring support, etc.) and defining incubation milestones.

Key Contact Information

1. **Website:** www.mriif.org
2. **Email:** admin.mriic@mriu.edu.in
3. **Address:**
4. **Manav Rachna Campus**, Sector 43, Delhi Surajkund Road, Faridabad, Haryana, India
5. Pin Code: 121004
6. **For Queries:** Mark all formal communication to the **CEO, MRIIF** via admin.mriic@mriu.edu.in

VII. Services Offered by MRIIF

Key Focus Areas of Manav Rachna Innovation and Incubation Foundation:

1. Mentorship and Networking

- Facilitate direct interaction between students and a diverse network of industry experts, successful entrepreneurs, and experienced faculty.
- Provide tailored guidance, real-world insights, and strategic advice to help innovators and startups overcome challenges.
- Foster collaborative opportunities through networking events, webinars, and roundtable discussions.

2. Incubation and Acceleration Programs

- Offer end-to-end support for projects, starting from the ideation stage to market-readiness.
- Provide access to seed funding, advanced resources, and connections with industry leaders to scale innovative ideas into viable businesses.

-
- Focus on nurturing startups with structured mentoring, business planning, and go-to-market strategies.

3. Hackathons and Contests

- Organize and sponsor hackathons, innovation challenges, and competitions to identify groundbreaking ideas and nurture creative problem-solving skills.
- Enable students to showcase their talents, gain recognition, and refine their ideas through hands-on experience and expert feedback.
- Support participation in prestigious national and international contests, encouraging innovation at a global level.

4. Maker's Lab / Centers of Excellence's Co-Development of New Products

- Provide state-of-the-art facilities for prototyping, experimentation, and product development in emerging fields like AI, IoT, MedTech, and more.
- Facilitate collaborations between students, faculty, and industry experts to co-develop innovative solutions and cutting-edge technologies.
- Encourage a hands-on approach to innovation through well-equipped maker spaces and specialized labs.

5. Skill Development Programs

- Conduct tailored programs to enhance technical, managerial, and entrepreneurial skills for both students and faculty members.
- Offer workshops, certification courses, and training sessions in areas such as design thinking, project management, coding, and business modeling.
- Ensure participants stay ahead in their fields by equipping them with future-ready skills and competencies.

6. Marketing, IPR, and Legal Support

- Assist startups in developing effective go-to-market strategies and building strong brand visibility.
- Provide support for securing intellectual property rights (IPR), patents, and copyrights for innovative solutions.
- Offer expert advice on legal, financial, and administrative matters, ensuring startups navigate operational complexities smoothly.

7. Capacity Building Programs for School Students

- Introduce younger students to the concepts of innovation, entrepreneurship, and STEM fields through structured programs.

- Conduct workshops, competitions, and hands-on activities to ignite curiosity and creative thinking from an early age.
1. **Build foundational skills that encourage a lifelong interest in technology, problem-solving, and entrepreneurship.**

VIII. Focus Areas for Innovation and

Development: Electronics and Electrical

Domain

2. Internet of Things (IoT)

- Developing smart, interconnected devices for homes, industries, and cities with real-time data exchange and automation to revolutionize traditional systems.

3. PCB Designing

- We offer comprehensive design and manufacturing of printed circuit boards for
- Innovative and customized electronic solutions.

4. Robotics and Automation (PLC/SCADA/HMI)

- Creating advanced robotics systems and industrial automation technologies using PLC, SCADA, and HMI for seamless operation and efficiency.

5. Embedded Systems

- Specializing in hardware-software integration for optimized devices such as microcontrollers and smart sensors.

6. Solar Rooftop Design

- Designing cost-effective and energy-efficient solar solutions for residential, commercial, and industrial applications, promoting renewable energy adoption.

Information Technology Domain

1. Website Development

- Crafting dynamic, secure, and user-friendly websites tailored to individual and business needs.

2. Software Development

- Delivering custom software solutions to streamline business processes and enhance productivity.

3. Gaming

- Designing immersive and high-quality games with captivating storylines, realistic

graphics, and cross-platform compatibility.

4. Virtual Reality/Augmented Reality/Mixed Reality

- Creating interactive and immersive experiences for applications in education, gaming, healthcare, and industrial simulations.

5. App Development (Android/iOS/Web Apps)

- Building user-centric mobile and web applications, ensuring scalability and exceptional performance.

6. Blockchain Technology

- Implementing secure and transparent distributed ledger solutions for finance, supply chain, and data integrity applications.

7. Machine Learning

- Developing intelligent predictive models and data-driven systems for diverse applications such as retail, automation, and healthcare.

8. Artificial Intelligence

- Innovating AI-powered solutions for decision-making, process optimization, and enhanced productivity across industries.

9. Deep Learning

- Designing advanced neural network architectures for voice recognition, image processing, and natural language applications.

Other Focus Areas

1. 3D Printing and Laser Cutting

- Revolutionizing prototyping and manufacturing with cutting-edge 3D printing and precision laser cutting technologies.

2. Water Treatment

- Innovating sustainable solutions for water purification, treatment, and conservation to address global water challenges.

3. Biotechnology

- Advancing genetic engineering, bioinformatics, and healthcare research to create impactful solutions for global needs.

4. Energy/Battery/Electric Vehicles

- Developing next-generation clean energy solutions and electric vehicle

technologies to support sustainable mobility.

5. Healthcare Technology

- Enhancing diagnostics and treatment through cutting-edge medical devices, AI integration, and innovative healthcare delivery systems.

IX. Faculty-Led Startups (Applicable to faculty members of Manav Rachna Educational Institutions)

Faculty-led startups enable academic professionals to translate their research, expertise, and innovative ideas into viable commercial ventures. These startups play a vital role in bridging the gap between academia and industry while fostering a culture of innovation and entrepreneurship.

Key Features of Faculty-Led Startups

1. Eligibility

- Faculty members (full-time or contractual) with a demonstrable research background or innovative idea are eligible.
- Collaboration with students, research scholars, or industry professionals is encouraged.

2. Areas of Focus

- Technology-driven solutions aligned with institutional research priorities, such as AI, IoT, renewable energy, MedTech, biotechnology, and more.
- Innovations addressing societal challenges, like clean water, sustainable energy, and affordable healthcare.

3. Ownership and Equity

- Faculty members may hold equity in the startup, either individually or jointly with the institution.
- The equity share of the faculty should be at least 51%
- The equity distribution model ensures fair allocation while promoting collaborative efforts with students or external stakeholders.

4. Conflict of Interest Management

- Clear policies are defined to manage potential conflicts between academic responsibilities and entrepreneurial activities.
- Faculty members are required to disclose their startup involvement and seek prior approval from the institution.

Support Provided by MRIIF

1. Infrastructure and Resources

- Access to incubation centers, maker spaces, laboratories, and specialized equipment.
- Support for product prototyping, testing, and validation.

2. Seed Funding and Grants

- Provision of seed funding through institutional or external sources.
- Assistance in securing government grants, such as those from DST, DBT, or Startup India.

3. Intellectual Property Rights (IPR)

- Institutions may allow faculty to commercialize their IP while retaining partial ownership.
- Assistance in patent filing, licensing, and technology transfer agreements.

4. Mentorship and Networking

- Guidance from industry experts, alumni entrepreneurs, and venture capitalists.
- Access to startup ecosystems and collaboration opportunities with other institutions and industries.

5. Time Flexibility

- Faculty members may avail of reduced teaching or administrative workload to focus on entrepreneurial activities.
- Sabbatical leave options for startup development.

Institutional Policies and Guidelines

1. Involvement of Students

- Encouraging students to collaborate with faculty on startup projects, ensuring hands-on learning and skill development.
- Institutions may mandate equity-sharing or profit-sharing models for student contributors.

2. Revenue Sharing

- If institutional resources are used, a predefined percentage of startup revenue or equity may be shared with the institution.
- Revenue-sharing agreements ensure the sustainability of the incubation ecosystem.

3. Exit Strategy

- Faculty-led startups have distinct exit strategies that balance commercial goals with their academic and societal missions. A key option is acquisition by industry players, where larger companies buy startups for their cutting-edge technologies

or intellectual property (IP). Licensing or selling IP is another viable approach, enabling startups to generate revenue without maintaining full operations. Spinouts to partners, such as venture capitalists or industry collaborators, allow startups to scale while faculty return to academic roles. Mergers with complementary businesses can expand market reach and resources, while Initial Public Offerings (IPOs) offer significant financial returns for well-established ventures.

- Mission-driven exits are also common, such as transitioning the startup into a non-profit organization to focus on social impact. If commercialization is unsuccessful, startups can donate their IP to academic institutions or open-source their technology to benefit the broader community.
- Each strategy must align with the academic roots and long-term goals of the startup. Stakeholder alignment, institutional policies, and societal contributions should guide the process. Maintaining transparency, protecting academic contributions, and preserving the reputation of the founders and their institutions are critical. These tailored exit strategies ensure that faculty-led startups achieve sustainable success while advancing research and societal progress.

Impact of Faculty-Led Startups

- Enhances the institution's reputation by promoting impactful innovations.
- Drives knowledge transfer, bridging the gap between academia and industry.
- Contributes to economic growth and societal advancement through job creation and technology dissemination.

Conflict of Interest Management in Faculty-Led Startups

Managing conflicts of interest is critical to ensuring the integrity of academic and entrepreneurial engagements in institutions. Here's an elaboration of the measures typically taken to address this:

1. Clear Policies on Conflict Management

- Objective: Policies aim to prevent situations where a faculty member's entrepreneurial activities could interfere with their primary academic roles, such as teaching, research, or administrative duties.
- **Defined Guidelines:**
 - Faculty members must prioritize their academic responsibilities, ensuring they do not compromise their duties or the institution's reputation.
 - Institutions outline specific roles faculty can play in their startups, such as advisory roles or board memberships, to minimize conflicts.
 - Dual reporting systems may be implemented, requiring regular updates on the status of the startup and faculty engagement.
- **Transparency:**

- Clear documentation of the faculty's startup involvement to avoid ambiguity.
- Regular audits or reviews may be conducted to monitor compliance.

2. Disclosure of Startup Involvement

- **Mandatory Disclosure:**
 - Faculty must disclose the nature and extent of their involvement in the startup, including roles, time commitment, and equity ownership.
 - Startups utilizing institutional resources (labs, IP, funding) must also be disclosed for institutional approval.
- **Disclosure Process:**
 - Faculty members are required to provide disclosure to the institution electronically via email to the concerned Vice Chancellor/Dean/HoD/Reporting authority before initiating or significantly engaging in entrepreneurial ventures.

3. Restrictions to Mitigate Conflict

- **Time Allocation:**
 - Institutions set limits on the percentage of time faculty can dedicate to startup activities. For example, faculty may be allowed to dedicate 20-30% of their time to entrepreneurial ventures.
- **Non-Compete Clauses:**
 - Faculty must ensure their startups do not directly compete with ongoing institutional research or other affiliated ventures.
- **Resource Usage:**
 - Specific policies regulate the extent to which institutional resources (labs, funding, or staff) can be used for startup activities to prevent misuse.

4. Ethical Guidelines

- Faculty must avoid situations where they could have undue influence over students or staff, such as coercing them into participating in startup activities.
- Institutions may mandate that faculty members separate their startup roles from their academic duties, ensuring no favoritism or conflict in evaluation or collaboration.

5. Governance Structures

- **Conflict Resolution Committees:**
 - MRIIF leadership will handle disputes or concerns related to conflicts of interest.
- **Training and Awareness:**

- Faculty are provided training on institutional policies and ethical practices to prevent potential conflicts

Equity Sharing Policy for Faculty-Led Startups

The minimum equity a faculty member can hold in a startup will be 51%.

The policy for faculty-led startups at MRIIF allows each faculty member to lead up to three startups, with the provision for exceptions. If a faculty member wishes to lead more than three startups, they can submit a request for an additional startup, which will be reviewed on a case-by-case basis by the MRIIF Board. The Board will evaluate the request based on the alignment with the institution's strategic goals, the potential impact on the faculty member's academic duties, and available resources. The Board's decision regarding approval or rejection of the request will be final and irrevocable. Faculty approved for additional startups must submit a detailed time management plan and undergo periodic evaluations to assess the balance between their entrepreneurial responsibilities and academic commitments. The policy also emphasizes the disclosure of any conflicts of interest and the possibility of termination or reassignment of startup leadership if obligations are not met. The policy may be amended as needed, subject to MRIIF Board approval.

X. Student-Led Startups

This policy aims to establish a robust framework for student-led startups at the Manav Rachna Innovation and Incubation Foundation (MRIIF), encouraging entrepreneurial initiatives while maintaining academic integrity. The policy ensures that the institution supports students' entrepreneurial aspirations while safeguarding institutional interests.

1. Eligibility Criteria

- **Student Involvement:** The startup must be student-led, with at least one student founder. The students must be enrolled in a full-time undergraduate or postgraduate program at MRIIRS or MRU.
- **Team Composition:** At least one student must actively engage in the startup as a founder or co-founder. Faculty advisors or mentors may participate in advisory roles but must not hold equity in the startup.
- **Startup Stage:** Startups can be at any stage (from ideation to scaling), but the primary objective must be innovation, solving real-world problems, or creating societal impact.

2. Support and Resources

- **Incubation Support:** MRIIF will offer essential infrastructure, including office space, mentorship, access to funding resources, and technical facilities such as laboratories and equipment (subject to availability).

- **Financial Support:** MRIIF may provide seed funding, grants, or match funding for viable startups after a formal evaluation process, including business plan reviews.
- **Mentorship:** Mentorship will be provided by industry experts, faculty, and alumni with relevant expertise. Startups will also have access to networking events and entrepreneurship programs.

3. Intellectual Property (IP) Rights

- **Ownership of IP:** The ownership of any intellectual property developed by student-led startups during their association with MRIIF will be primarily with the students, provided that:
 - The IP is developed independently by the student startup and does not use significant institutional resources (such as lab facilities or funds).
 - If institutional resources (e.g., research labs, patents, equipment) are used, a fair share of IP ownership will be negotiated, with the institution holding a portion of the rights.
- **Commercialization:** Any student-developed IP intended for commercialization through a startup must be disclosed to MRIIF. MRIIF will assist in protecting and commercializing such IP, including patent applications, licensing agreements, or startup formation.
- **Institutional IP Contribution:** If a startup utilizes significant faculty research or institutional technology, MRIIF may hold a portion of the IP rights (up to 10-20%), depending on the level of institutional involvement.

4. Equity Sharing

- **Ownership Structure:** The equity ownership for student-led startups must be clearly defined in the startup's legal agreement. Faculty or institutional investors are not allowed to hold equity unless explicitly agreed upon in a separate contractual arrangement.
 - **Student Founders:** Must retain a majority stake (at least 51%) in the startup to ensure that the entrepreneurial team has control over decisions and governance.
 - **External Investors:** If external funding is sought (e.g., venture capital), equity distribution should be negotiated to balance institutional interests, the student's vision, and external investors' needs.
- **Equity Vesting:** To prevent early-stage founders from exiting prematurely, equity should vest over a period (e.g., 4 years) with a one-year cliff. This encourages long-term commitment to the startup's growth.

5. Conflict Resolution and Dispute Management

- **Internal Conflicts:** Disputes within the startup between co-founders should be resolved

first through internal mediation. If necessary, the startup may approach MRIIF's Conflict Resolution Committee (CRC), which consists of faculty members, legal experts, and external advisors.

- **Mediation Process:** The CRC will mediate discussions and attempt to resolve issues such as equity distribution, operational disagreements, and founder disputes.
- **External Arbitration:** If the internal resolution is not possible, the dispute may be escalated to external arbitration with a neutral third party to avoid any conflicts that could damage the startup's growth.
- **Conflict of Interest:** All student founders, mentors, and faculty advisors must disclose any potential conflicts of interest that could arise during their involvement with the startup. The institution's conflict of interest policies will be followed to ensure transparency and fairness in decision-making.

6. Governance and Management

- **Founder Roles and Responsibilities:** Each founder must have a clearly defined role, and responsibilities should be documented in a formal agreement. The agreement must also cover issues like decision-making authority, operational duties, and financial responsibilities.
- **Board of Advisors:** The startup may appoint a board of advisors consisting of faculty, industry experts, and alumni. The advisory board will provide guidance but will not be directly involved in the startup's day-to-day operations unless otherwise agreed upon.

7. Legal Structure and Compliance

- **Legal Entity Formation:** Students are encouraged to form a separate legal entity (e.g., Private Limited Company, Limited Liability Partnership, etc.) for the startup. MRIIF can assist in setting up the legal structure and formalizing the necessary paperwork.
- **Compliance and Regulation:** The startup must comply with all applicable laws and regulations, including those related to business registration, tax filings, labor laws, and environmental norms. Any startup receiving funding from MRIIF must undergo a due diligence process to ensure legal and regulatory compliance.

8. Funding and Investment

- **Seed Funding:** Startups may apply for seed funding or grants from MRIIF, either as direct funding or in collaboration with external investors (e.g., venture capital firms or angel investors).
- **Revenue Sharing:** If MRIIF provides funding or substantial support, the institution may negotiate a revenue-sharing model. This model could involve a fixed percentage of profits or royalties from IP commercialization. The specifics of the revenue-sharing arrangement should be defined in a separate agreement at the time of funding.

- **Investor Relations:** Startups seeking external investment must disclose the terms of investment to MRIIF, including the percentage of equity offered, investor involvement, and expected returns.

9. Exit Strategy and Scaling

- **Exit for Student Founders:** Student founders may exit their startup under certain conditions, such as graduation, acquisition, or other personal reasons. The exit terms should be clearly outlined in the startup's founding agreement, ensuring that the remaining founders maintain control or that an exit strategy is followed.
- **Institutional Exit:** If MRIIF has a stake in the startup (through IP or seed funding), an exit strategy should be defined. This may involve selling the institutional equity or negotiating terms for the continuation of support through acquisition, partnership, or spin-off opportunities.

10. Ethics and Social Responsibility

- **Sustainability:** Student startups must adhere to ethical business practices and be mindful of the social, environmental, and economic impact of their products and services. MRIIF encourages startups that contribute positively to society and the environment.
- **Code of Conduct:** Founders and team members must abide by the institution's code of conduct, ensuring professional behavior and fostering a culture of respect, inclusivity, and collaboration.

11. Monitoring and Evaluation

- **Periodic Reporting:** Student-led startups will be required to submit regular progress reports to MRIIF, which will include updates on business development, financial status, IP development, and other key milestones.
- **Performance Review:** A formal evaluation will be conducted annually to assess the startup's progress and determine whether continued support is warranted. MRIIF may discontinue support if the startup is not meeting predetermined milestones or if there is a failure to comply with the terms of the incubation agreement.

12. Exit from Incubation

- **Graduation or Closure:** Startups may exit the incubation program upon graduation of the student founders or when the startup reaches a self-sustaining phase. If the startup fails to meet certain milestones or is not viable, MRIIF may choose to terminate its support.
- **Post-Incubation Support:** Startups that graduate from the incubation program will have access to alumni networks, ongoing mentorship, and potential funding through MRIIF's external partners. MRIIF will aim at becoming their Pro bono advisor at this stage.

Conclusion

This policy is designed to support and nurture the entrepreneurial ambitions of students at MRIIF while maintaining fairness, transparency, and institutional interests. By implementing this comprehensive framework, MRIIF aims to foster a thriving ecosystem that encourages

innovation, collaboration, and sustainable business practices among its student entrepreneurs.

- Student Founders should hold the majority of the equity (at least 50%).
- MRIIF may hold a share of equity (up to 5-19%), primarily if institutional resources (like IP, mentorship, lab resources, office space, or funding) have been used significantly.
- Faculty Mentors typically do not hold equity unless they are directly involved in the startup's foundational work (such as contributing to IP creation or taking on a formal co-founder role).

The overall goal is to ensure that the **students** remain in control of their startup while the institution and faculty mentors are fairly compensated for their contributions, without taking undue control. The equity distribution should be clearly defined through legal agreements that specify the roles, responsibilities, and contributions of each party involved. The operating guideline of MRIIF will be 'enabling startups' as the driving consideration of the Program.

XI. External Start-ups and Entrepreneurs

Manav Rachna Innovation and Incubation Foundation (MRIIF) offers support to external startups, including those led by individuals without a registered company or legal entity. This policy outlines the eligibility, support structures, and processes to guide the relationship between MRIIF and external entrepreneurs or startups, ensuring alignment with MRIIF's strategic objectives and fostering innovation.

1. Eligibility Criteria

- **External Entrepreneurs:** Individuals who do not have a registered company or startup are also eligible to seek support from MRIIF. These individuals must demonstrate innovative ideas, a clear entrepreneurial vision, and growth potential. Support will be provided through guidance, mentorship, and access to resources until the company is legally established.
- **Startups with a Registered Entity:** Entrepreneurs with a legally registered business (e.g., sole proprietorship, partnership, or private limited company) are eligible for comprehensive support, including funding, infrastructure, and equity-sharing opportunities.
- **Aligned Focus Areas:** Startups or individuals seeking support should align with MRIIF's focus areas, such as AI, IoT, renewable energy, MedTech, biotechnology, and addressing societal challenges like clean water, healthcare, and sustainability.

2. Support and Resources Provided by MRIIF

- **Infrastructure and Facilities:** MRIIF provides access to incubation centers, co-working spaces, specialized laboratories, maker spaces, and prototyping facilities. External startups can utilize these resources on a pay-per-use or subscription basis, depending on the extent of their engagement.
- **Seed Funding:** MRIIF supports external startups in obtaining seed funding through its network of venture capitalists, government schemes (such as DST, DBT, or Startup

India), or internal funding mechanisms. Entrepreneurs may also access financial support for prototype development or market testing.

- **Mentorship and Advisory Services:** External entrepreneurs will have access to MRIIF's network of mentors, including industry experts, successful alumni entrepreneurs, and faculty advisors. These mentors will provide guidance on business strategy, technical development, and scaling. However, mentors are not entitled to equity unless they are directly involved in the startup's operations.

3. Intellectual Property (IP) and Ownership

- **IP Ownership:** Any intellectual property (IP) created with MRIIF's support, including research, technology, or products developed during the incubation period, will be jointly owned by the entrepreneur and MRIIF unless otherwise specified in the agreement. Entrepreneurs may retain full ownership of the IP if it is developed independently, but MRIIF may seek rights to commercialize IP created using its resources.
- **Confidentiality and Non-Disclosure Agreements (NDAs):** Entrepreneurs must sign NDAs to protect sensitive information shared during mentorship, resource utilization, and collaborative efforts with MRIIF. These agreements ensure confidentiality in all dealings.
- **IP Commercialization:** MRIIF will assist in patent filings, technology transfer, and licensing agreements, ensuring that external startups can commercialize their IP effectively while adhering to legal requirements.

4. Equity Sharing and Financial Models

- **Equity Participation:** In cases where MRIIF provides substantial resources, such as seed funding or infrastructure support, it may negotiate an equity stake in the startup. This stake typically ranges from 5-15%, depending on the extent of MRIIF's involvement.
- **Equity Ownership by Entrepreneurs:** Entrepreneurs will retain the majority of the equity in their startups. However, MRIIF's equity stake will be negotiated based on contributions made in terms of resources, mentorship, or funding.
- **Revenue Sharing:** If MRIIF resources (including intellectual property or specialized equipment) are used, the startup may enter into a revenue-sharing agreement. Typically, this could involve a percentage of profits or equity being allocated to MRIIF to support the sustainability of the incubation ecosystem.

5. Conflict Resolution and Governance

- **Governance:** A structured governance system will be established to oversee the progress of external startups. MRIIF may assign an advisory board or mentor group to guide the startup. Regular evaluations will be conducted to assess the startup's progress and alignment with MRIIF's mission.
- **Dispute Resolution:** In case of conflicts between the startup and MRIIF, a dispute resolution mechanism will be put in place. This may involve mediation, with a third-party mediator, or arbitration in case of unresolved conflicts. The goal is to provide a fair and impartial process to address any concerns.

- **Ethical and Legal Compliance:** External startups must comply with all applicable laws, regulations, and ethical guidelines. MRIIF will assist entrepreneurs in navigating legal and regulatory requirements, such as business registration, IP protection, and compliance with industry standards.

6. Exit Strategy

- **Exit Options for MRIIF:** MRIIF's involvement with external startups will be governed by a predefined exit strategy, which may include the liquidation of equity upon an exit event (such as an acquisition or IPO). Entrepreneurs are encouraged to develop a clear roadmap for scaling and eventually exiting or selling their business.
- **Mentorship Continuity:** Post-exit, MRIIF may continue to offer mentorship and advisory support as the startup transitions to the next phase of its growth.

7. Ethical Guidelines and Compliance

- **Ethical Business Practices:** External entrepreneurs are expected to operate their startups in alignment with ethical business practices, including fairness in dealings, respect for intellectual property, and environmental sustainability.
- **Transparency and Reporting:** Entrepreneurs must provide regular updates on the status of their startup's progress, including financial reporting, market traction, and team development. MRIIF will assess whether the startup continues to meet the agreed-upon criteria and support terms.

8. Policy Amendments

- **Review and Modifications:** This policy is subject to periodic review and amendments, as necessary, to adapt to changing market conditions or legal requirements. Any changes will be communicated to the startups and entrepreneurs, ensuring they are aware of their responsibilities and MRIIF's updated offerings.

Conclusion

MRIIF is committed to supporting both registered and non-registered entrepreneurs, helping them transform innovative ideas into successful businesses. By providing access to infrastructure, mentorship, seed funding, and resources, MRIIF fosters an entrepreneurial ecosystem that bridges the gap between academic research and industry, creating a platform for external startups to thrive. This policy ensures a structured and ethical approach to collaboration, empowering entrepreneurs to succeed while aligning with the broader goals of MRIIF.

XII. Monitoring and Evaluation

- **Effective reporting and monitoring** are crucial for ensuring the sustained growth and success of startups incubated at MRIIF. They provide a structured approach to track the progress of startups against established milestones, assess their financial health, and gauge their market and social impact. Regular monitoring helps identify potential challenges early, allowing for timely interventions and support, while reporting ensures transparency, accountability, and alignment with strategic objectives. This continuous feedback loop not only drives informed decision-making but also fosters an

environment of growth, innovation, and sustainability for the startups, ensuring their long-term success and contribution to the entrepreneurial ecosystem.

1. Progress Metrics for Monitoring

Startup Business Development Metrics

- **Market Penetration and Customer Acquisition:** Number of customers/users acquired, market share growth, and customer retention rates.
- **Revenue Generation:** Growth in revenue, monthly/quarterly financial performance, and product/service pricing model viability.
- **Sales and Marketing Performance:** Conversion rates, customer feedback, and promotional activities effectiveness.
- **Milestone Achievement:** Progress against business plan goals (e.g., MVP launch, pilot program, partnerships).

Operational Metrics

- **Team Building:** Number of team members, team composition, and role fulfillment.
- **Product Development:** Progress in product development from MVP to commercialization.
- **Technology Infrastructure:** Technology readiness and infrastructure utilization.

Financial Health

- **Burn Rate:** Rate at which the startup is using its capital.
- **Funding Raised:** Amount of funding raised (seed funding, venture capital, grants).
- **Financial Sustainability:** Progress toward achieving profitability or self-sustainability.

Impact Metrics

- **Social Impact:** Number of beneficiaries impacted, sustainability, and alignment with societal needs.
- **Environmental Impact:** Contribution to environmental sustainability, if applicable.

2. Evaluation Rubrics for Startup Assessment

The following rubric provides a qualitative and quantitative basis for evaluating startups during their incubation phase.

Criterion	5 - Excellent	4 - Good	3 - Satisfactory	2 - Needs Improvement	1 - Poor
Innovation & Value Proposition	Highly innovative, differentiated solution solving a significant problem	Innovative solution with clear market potential	Adequately innovative, faces competition	Basic innovation with unclear value proposition	No clear innovation or differentiation
Business Model & Scalability	Strong, scalable business model with high growth potential	Solid business model with some scalability potential	Feasible business model, scalability uncertain or limited	Weak business model, limited scalability	No clear business model or viability
Team & Leadership	Highly capable, complementary skills, proven entrepreneurship track record	Competent team with necessary skills and leadership	An adequate team with some gaps in skills or leadership	Incomplete team with significant gaps in critical areas	Insufficient skills or leadership to succeed
Market Potential & Traction	Significant market opportunity with strong initial traction	Good market opportunity with early traction	Moderate market potential, early customer acquisition	Uncertain market potential, limited traction	No clear market demand or traction
Technology & Product Development	Fully developed and tested product with strong competitive advantage	Product in advanced stages with significant development milestones	MVP developed but needs further refinement	Product in early stages, facing delays	No functional product or significant delays

Financial Viability & Management	Strong financial plan, well-managed cash flow, clear path to profitability	Solid financial planning, early-stage funding, good cash flow management	Some financial challenges, unclear funding requirements	Weak financial planning, poor cash flow management	No financial plan, high risk of failure
Impact & Sustainability	High social/environmental impact with strong sustainability model	Positive social/environmental impact, moderate sustainability potential	Moderate impact, some sustainability focus	Limited impact, little focus on sustainability	No measurable impact or sustainability

3. Reporting Framework

Regular reporting is essential to track the startup's progress and help the incubator provide targeted support.

Weekly/Monthly Reporting

- Progress on Milestones: Achievements and challenges in product development, customer acquisition, and other key areas.
- Financial Update: Updates on expenses, revenue, funding status, and cash flow.
- Market and Customer Feedback: Insights gathered from customers, market responses, and any pivots or iterations made based on feedback.
- Use of Incubator Resources: How incubator resources (mentoring, infrastructure, funding) have been utilized.

Quarterly Review

- Detailed report summarizing the startup's performance against the business plan, financial targets, and milestones.
- Formal evaluation by mentors, incubator staff, and external advisors to assess the startup's potential for growth and sustainability.

Annual Report

- Comprehensive evaluation of the year's progress in terms of product development, market entry, financial health, and overall impact.
- Recommendations for the next phase of growth or improvements.

Ad-hoc Reporting

- Reporting in case of any major achievements (e.g., funding raise, partnerships,

product launch) or setbacks (e.g., pivots, delays).

4. Metrics Summary for MRIIF's Monitoring, Evaluation, and Reporting

Metrics	Indicators	Reporting Frequency
Business Development	Market share, customer acquisition, revenue, sales, milestones	Monthly
Operational	Team composition, product development progress, infrastructure utilization	Monthly
Financial Health	Burn rate, funding raised, revenue generation	Monthly
Impact Metrics	Social/environmental impact, sustainability	Quarterly
Technology & Product Development	Product readiness, MVP launch, market feedback	Monthly

XIII. Startup Incubation Process Flow

1. Application and Registration

- Timeline: 1-2 weeks
- Activities:
 - Submission of application forms
 - Business model, market analysis, objectives

2. Screening and Evaluation

- Timeline: 1-2 weeks
- Activities:
 - Initial screening for eligibility
 - Panel evaluation based on idea, market potential, team, feasibility, etc.
 - Shortlisting of startups for incubation

3. Onboarding and Legal Framework

- Timeline: 1-2 weeks
- Activities:

- Signing incubation agreement
- Legal support (company registration, IP filing)
- Workspace allocation

4. Mentorship and Guidance

- Timeline: 4-6 months (Ongoing)
- Activities:
 - Business and technical mentoring
 - Product and market strategy guidance
 - Financial and legal mentoring
 - Regular progress reviews

5. Infrastructure and Resources

- Timeline: Ongoing
- Activities:
 - Access to workspace, equipment, labs
 - Seed funding and access to investors
 - Workshops, seminars, and skill development

5. Business and Product Development

- Timeline: 3-6 months (Ongoing)
- Activities:
 - Prototype development, testing, and feedback
 - Business model validation
 - Customer research and market testing

6. Networking and Exposure

- Timeline: 3-6 months (Ongoing)
- Activities:
 - Industry events and networking opportunities
 - Media exposure and publicity

- Startup competitions and pitch events

7. Funding and Investment Support

- Timeline: 3-6 months (Startups in later stages)
- Activities:
 - Investor outreach and fundraising
 - Pitching to investors
 - Participation in accelerator programs for further funding

9. Scaling and Growth

- Timeline: 6-12 months
- Activities:
 - Scaling operations, team expansion, new market entry
 - Operational process optimization
 - Preparing for exit strategies (acquisitions, IPO, etc.)

10. Graduation or Exit

- Timeline: 12-18 months (Varies by startup)
- Activities:
 - Graduation from the incubation program
 - Access to alumni network
 - Continued advisory and post-incubation support

XIV. : Pre-incubation Policy of MRIIF

1. Objective:

The MRIIC pre-incubation program aims to support our university students, faculty, and alumni in developing their innovative business ideas into viable ventures. It focuses on providing resources, mentorship, and infrastructure to foster entrepreneurship within the university community. The end objective of this program is to develop the MVP/Proof of Concept of the business idea.

2. Eligibility Criteria:

- The applicant must be a current student, faculty member, or alumnus of the Manav Rachna Group of Institutions
- The applicant must have a well-defined business idea or early-stage startup.

- The idea should demonstrate potential for innovation and scalability.
- The applicant must show a strong commitment to developing the idea into a viable business.

3. Application Process:

- Submission of an online application form detailing the business idea, market potential, and team background.
- Initial screening of applications by the incubator's selection committee.
- Shortlisted candidates will be invited for a pitch presentation and interview.

4. Duration:

- The pre-incubation program will last for a period of 3 to 6 months, depending on the specific needs of the startup.

5. Services Provided:

- Mentorship: Access to experienced mentors and industry experts to guide the startup.
- Workshops and Training: Regular workshops and training sessions on various aspects of entrepreneurship.
- Workspace: Access to co-working space and basic office infrastructure.
- Networking Opportunities: Opportunities to connect with investors, industry leaders, and other startups.
- Market Research: Support in conducting market research and validation of business ideas.
- Legal and Financial Advice: Basic legal and financial advisory services.
- SEED Funding: BI may provide seed funding to the pre-incubated business idea/registered companies on a case-to-case basis subject to such terms and conditions as per standard operating procedures.
 - a.) The total fund to be sanctioned to a single business idea/company will not exceed Rs. 10 lacs over a period of one year. The recurring budget of the sanctioned amount cannot exceed 20% of the total sanctioned budget
 - b.) Other terms and conditions concerning revenue sharing (if any) will be worked out at the time of the sanction of funds and shall be part of the Fund Agreement.
 - c.) The Funded business/Company will be subject to additional periodic assessment quarterly and shall submit such information as may be required by the BI from time to time to disburse the sanctioned amount.

6. Evaluation and Progress Monitoring:

- Regular progress reviews and feedback sessions with mentors.
- Milestone-based evaluations to track the development of the startup.

7. Exit Criteria:

- Successful completion of the pre-incubation program will be based on achieving predefined milestones.
- Startups may graduate to the full incubation program based on their progress and potential.

8. Code of Conduct:

- Start-ups are expected to adhere to the university's code of conduct and ethical guidelines.
- Any breach of these guidelines may result in the termination of pre-incubation support.

9. Confidentiality:

- The incubator will ensure the confidentiality of all business ideas and proprietary information shared by the startups.

XV. Virtual Incubations

Virtual Incubation is a concept of incubation that allows an incubatee to be part of an incubator without being physically located at the incubator's premises. MRIIF is open to virtual incubation and will extend all support as made available to other incubates that would be physically located. This will be considered as an exception and on a case-to-case basis as approved by the Startup Policy Governing Council. All rules of the policy (as relevant) will apply to a virtually incubated company/founders/students/faculty as it would in the normal course to a non-virtually incubated company/founders/students/faculty.

XVI. Attendance Relaxation as per NISP Policy: Applicable for University Student Startups:

According to the **National Innovation and Startup Policy (NISP) for Higher Educational Institutions (HEIs)** by the All India Council for Technical Education (AICTE), there is a provision for **attendance relaxation for students involved in entrepreneurial ventures**. This policy encourages students to participate in innovation and startup activities without compromising their academic commitments. Here are the key points related to **attendance relaxation** under this policy:

1. Minimum Attendance Requirement:

- Students involved in entrepreneurship ventures are allowed to take part in innovation and startup activities without the fear of strict attendance requirements.

2. Attendance Relaxation:

- A maximum of 20% relaxation in attendance is permitted for students who

are actively engaged in entrepreneurship ventures and activities such as incubation, innovation competitions, startup events, or building a startup.

3. Conditions for Relaxation:

- The relaxation is contingent upon documented proof of the student's involvement in the entrepreneurship venture. This proof may include:
 - Participation in incubator programs, startup competitions, or accelerator programs.
 - Proof of time spent in startup-related activities like product development, customer validation, or market research.

4. Approval Process:

- The attendance relaxation is usually granted after review and approval by the institution, typically by the Dean or Head of the Department.
- Institutions may have a process for students to apply for this relaxation, often requiring submission of a participation certificate or proof of work from their entrepreneurial venture.

5. Extended Leave for Entrepreneurs:

- Students working on startups may be given extended leave or allowed flexible attendance, provided their academic performance and other requirements are met. MRIIF board will take up such matters with the concerned Dean/HoD of the University for getting the formal prior approval by the competent authority of the University.

This policy ensures that students are not penalized for their entrepreneurial activities while also keeping academic performance in check. It aims to balance education with hands-on exposure to entrepreneurship, fostering an environment of innovation.

XVII. Manav Rachna Innovation and Incubation Foundation (MRIIF) Consultancy Policy The Consultancy Policy of MRIIF aims to promote collaborations with external organizations by offering specialized services in product/prototype development, software development, marketing, research, and proof-of-concept (POC) establishment. This policy outlines the framework, terms, and financial considerations for consultancy engagements, ensuring transparency, mutual benefit, and alignment with MRIIF's objectives.

Scope of Consultancy Services

MRIIF offers consultancy services in the following domains:

1. Product/Prototype Development:

- Hardware design and prototyping.

- Integration of IoT and embedded systems.
- Advanced manufacturing and testing services.

2. Software Development:

- Web and mobile application development.
- AI/ML algorithm design and implementation.
- Custom software solutions.

3. Marketing Services:

- Market research and analysis.
- Digital marketing campaigns (SEO, SEM, social media).
- Brand strategy and product positioning.

4. Research Services:

- Feasibility studies and innovation reports.
- Academic and industrial R&D collaborations.
- Testing and validation of technologies.

5. Proof-of-Concept (POC) Establishment:

- Design, validation, and demonstration of POCs.
- Industry-specific testing frameworks.

Engagement Models

- 1. Short-term Assignments:** Duration up to 6 months.
- 2. Long-term Projects:** Duration exceeding 6 months with milestones.
- 3. Retainer-based Services:** Ongoing consultancy based on fixed monthly or quarterly payments.

Consultancy Process

1. Proposal Submission:

- The client submits a formal request via email to admin.mriic@mriu.edu.in or through the official website www.mriif.org detailing the scope of work.

2. Initial Discussion:

- An initial meeting is scheduled with MRIIF representatives to discuss the project objectives, scope, and deliverables.

3. Quotation and Proposal:

- MRIIF provides a detailed proposal, including timelines, deliverables, and financials, within 5-7 working days.

4. Agreement Signing:

- Both parties sign a formal agreement that includes:
 - Scope of work.
 - Confidentiality clauses.
 - Intellectual property (IP) rights (see IP policy below).
 - Payment terms.

5. Execution and Monitoring:

- Dedicated project teams are assigned.
- Regular progress updates and milestone reviews are conducted.

6. Final Delivery:

- Submission of final deliverables, reports, or prototypes.
- A feedback session to ensure client satisfaction.

Financials

Consultancy Fee Structure

- Fees are calculated based on the complexity, duration, and resource requirements of the project.

Revenue Sharing Model

- For Internal Projects, 50% of the revenue will go to MRIIF, while 50% will be allocated to the team involved.
- For Faculty-Led Projects: MRIIF will follow the University Policy

Additional Costs

- Any material, software licenses, or external services required will be billed separately after prior client approval.

Payment Terms

- Advance: 50% of the total fee upon agreement signing.
- Milestone Payments: 40% as per agreed project milestones.
- Final Payment: 10% upon project completion and acceptance.

Taxes

- Applicable taxes (GST) will be charged as per government regulations.

Intellectual Property (IP) Rights

1. IP generated during the consultancy project will belong to the client unless otherwise agreed.
2. MRIIF retains the right to publish generalized, non-confidential learnings and outcomes.

Confidentiality and Data Protection

1. All client information and project details will be treated as confidential.
2. A Non-Disclosure Agreement (NDA) will be signed before the commencement of any project.

monitoring and Reporting

1. Progress reports will be shared as per the agreed schedule.
2. A final comprehensive report will be submitted at the end of the consultancy period.

Dispute Resolution

In case of disputes, both parties agree to resolve them through arbitration as per the Arbitration and Conciliation Act, 1996, with the venue being the MRIIF office in Faridabad, Haryana.

XVIII. Manav Rachna Innovation and Incubation Foundation (MRIIF) Joint Product Development Policy

MRIIF aims to foster innovation through collaboration with external organizations, startups, industry partners, and research institutions. The **Joint Product Development (JPD) Policy** outlines the framework for co-developing products or technologies, leveraging the expertise, resources, and infrastructure available at MRIIF. This policy ensures clarity in roles, responsibilities, intellectual property rights, financials, and timelines for all stakeholders involved in JPD initiatives.

Scope of Joint Product Development

The JPD initiatives may include, but are not limited to:

1. **Hardware Products:** IoT devices, embedded systems, sensors, robotics, and advanced manufacturing solutions.

2. **Software Solutions:** AI/ML algorithms, web/mobile applications, SaaS platforms, and data analytics tools.
3. **Innovative Prototypes:** Prototypes for testing and validation in healthcare, education, automotive, and other industries.
4. **Integrated Systems:** End-to-end solutions combining hardware, software, and cloud technologies.

Eligibility for Collaboration

Eligible partners include:

1. Startups and companies in any domain of innovation.
2. Academic institutions and research organizations.
3. Industry players seeking technical or R&D expertise.
4. Government or non-government organizations aiming to develop innovative solutions.

Key Principles of Joint Product Development

1. **Collaboration:** Equal partnership in ideation, development, and decision-making.
2. **Innovation:** Focus on unique, impactful, and scalable solutions.
3. **Transparency:** Clear communication and agreement on all aspects of the project.
4. **Sustainability:** Environmentally responsible practices in product development.

Process for Joint Product Development

1. Proposal Submission

Interested organizations must submit a formal proposal via:

- Email: admin.mriic@mriu.edu.in
- Online Form on Website: www.mriif.org
- The proposal should include:
 - Scope and objectives of the product.
 - Anticipated outcomes and deliverables.
 - Technical and resource requirements.
 - Expected timeline and budget.

2. Initial Assessment

MRIIF's technical team evaluates the feasibility and alignment of the proposal with MRIIF's mission. This includes:

- Technical evaluation.
- Market and scalability analysis.
- Risk assessment.

3. Agreement Signing

Once the proposal is approved, a Joint Development Agreement (JDA) is signed, covering:

- Scope and deliverables.
- Financial arrangements (cost-sharing, royalties, etc.).
- Intellectual Property (IP) rights (see below).
- Confidentiality and non-disclosure terms.
- Dispute resolution mechanism.

4. Development Phase

- MRIIF assigns a dedicated project team.
- Milestones are tracked using agile or other development methodologies.
- Regular progress updates are shared with the partner organization.

5. Testing and Validation

- Comprehensive testing of the product in real-world environments.
- Partner involvement in validation processes to ensure compliance with agreed specifications.

6. Final Handover/Commercialization

- Delivery of the final product with full technical documentation.
- Optional support for commercialization, including market entry strategy and deployment.

Financial Model

1. Cost Sharing

- Both parties share the cost of development in proportion to their contribution (financial or technical).
- A detailed breakdown of costs is included in the JDA.

2. Revenue Sharing Model - MRIIF (Proportional Contribution-Based)

The revenue generated from collaborative projects or ventures facilitated through the Manav Rachna Innovation and Incubation Foundation (MRIIF) shall be distributed between MRIIF and the Partner Entity in direct proportion to their respective contributions to the project. Contributions shall include, but are not limited to, funding, infrastructure, manpower, intellectual property,

strategic support, and technical or administrative services.

1. Clause 1: Revenue Distribution

Revenue shall be shared in proportion to the respective contribution percentages of MRIIF and the Partner Entity as mutually assessed and agreed upon prior to the initiation of the project.

For example, if MRIIF's contribution to the project is assessed at 75% and the Partner Entity's contribution is 25%, the net revenue shall be shared as follows:

- MRIIF: 75%
- Partner Entity: 25%

2. Clause 2: Contribution Assessment

The assessment of each party's contribution shall be undertaken jointly by representatives of both MRIIF and the Partner Entity and shall be documented in writing in a Contribution Assessment Annexure attached to the main agreement.

The contributions may be reassessed upon mutual consent, if the scope or resource allocation changes significantly during the course of the project.

3. Clause 3: Definition of Net Revenue

"Net Revenue" shall mean gross receipts generated from the project, less applicable taxes, statutory dues, and directly attributable project costs, as agreed in writing between the parties.

4. Clause 4: Dispute Resolution

Any dispute regarding contribution assessment or revenue sharing shall be resolved amicably through consultation between the parties. If unresolved, the matter shall be referred to arbitration in accordance with the Arbitration and Conciliation Act, 1996, as amended from time to time.

5. Additional Costs

- Any additional resources required will be pre-approved by both parties and billed separately.

Intellectual Property (IP) Rights

1. Ownership:

- Joint ownership for collaborative contributions.
- Sole ownership for individual contributions with a royalty agreement for shared use.

2. Usage Rights:

- Both parties retain the right to use jointly developed IP for non-commercial R&D purposes.
- Commercial use is governed by the revenue-sharing agreement.

3. Patent Filing:

- MRIIF assists in filing patents, with costs shared equally unless otherwise agreed.

Monitoring and Reporting

1. Regular progress reports are shared biweekly or monthly, depending on the project's complexity.
2. Key Performance Indicators (KPIs) tracked for milestones, budget adherence, and technical deliverables.
3. Final report summarizing the project outcomes and recommendations for commercialization.

Confidentiality and Data Protection

1. All project-related information is treated as confidential.
2. A Non-Disclosure Agreement (NDA) is signed before the commencement of the project.

Termination and Exit

1. Either party may terminate the agreement with a 30-day written notice.
2. Upon termination, rights to completed components and IP are settled as per the JDA terms.

XIX. Amendments to the Policy

The Manav Rachna Innovation and Incubation Foundation (MRIIF) reserves the right to amend, modify, or update this policy document as necessary to meet the evolving needs of the innovation and entrepreneurship ecosystem. Any amendments to this policy will be made in alignment with the strategic objectives of the Foundation and the broader goals of the institution.

All amendments will be reviewed and approved by the governing body of MRIIF in consultation with relevant stakeholders, including faculty, industry experts, and legal advisors. The updated policy will be communicated to all stakeholders through appropriate channels, and the revised version will supersede any previous editions.

The policy amendments shall come into effect immediately upon approval, unless otherwise specified, and will be binding on all parties involved in the incubation and innovation processes at MRIIF. It is the responsibility of all stakeholders to familiarize themselves with any amendments and adhere to the updated guidelines and regulations.

XX. Conclusion

This policy document serves as a comprehensive guide to the operations, guidelines, and governance of the Manav Rachna Innovation and Incubation Foundation (MRIIF). It defines the

framework through which the Foundation promotes innovation, fosters entrepreneurship, and supports the commercialization of creative ideas and solutions. By providing a structured approach to resource allocation, mentorship, funding, and collaboration, MRIIF ensures that all stakeholders, including students, faculty, and external entrepreneurs, are equipped to transform innovative concepts into successful, scalable ventures. All stakeholders are expected to adhere to the policies, processes, and regulations outlined in this document. Any amendments to this policy, as outlined, will be communicated appropriately to ensure continued alignment with the strategic goals of MRIIF and the institution. MRIIF is committed to upholding the highest standards of professionalism, accountability, and transparency in the execution of its mission to foster sustainable technological advancement and contribute to national and global progress. This policy is effective immediately and remains subject to periodic review and modification to address emerging needs and changes in the ecosystem. By engaging with MRIIF, all stakeholders agree to abide by the terms and conditions outlined herein, contributing to the success and growth of the innovation and incubation initiatives.