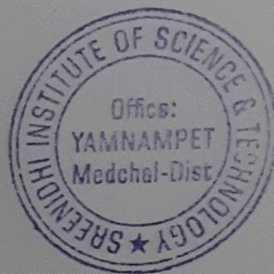
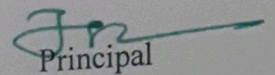


July 1st 2021

Approval of formulated Innovation & start-up policy

With reference to last meeting held on 19.06.2021 on review & finalization of innovation & startup Policy at Sreenidhi Institute of Science & Technology, Hyderabad, as per the recommendation of Nation Innovation & Startup Policy (NISP), Meeting called to approve the drafted Innovation & start-up policy at SNIST. NISP team incorporated all the suggestions given by expert committee and the policy will be with effective from 01.07.2021. A detailed policy document (draft) had been shared with all the committee members. The committee members unanimously approve policy document. Approved final version of Innovation & start-up policy is uploaded on sreenidhi institute website under innovation & startup policies section.




Principal

PRINCIPAL
Sreenidhi Institute of Science and Technology
Yamnampet (V), Ghatkesar (M), Medchal (Dist.),
Telangana State - 501 301.



SREENIDHI
EDUCATIONAL GROUP

SREENIDHI
INSTITUTE OF
SCIENCE AND
TECHNOLOGY



SNIST Innovation and Incubation Policy

2020-21



SREENIDHI
HUB

AN INNOVATION AND ENTREPRENEURSHIP
DEVELOPMENT CENTER

Revised Version - June 2021

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SNIST has been promoting student's creativity by offering business and technology training and building the required infrastructure to support their innovative ideas turn to reality through its incubation facility – "Sreenidhi Hub". To inculcate innovation and entrepreneurship skills and traits the institute has made strategic collaborations with Wadhvani Foundation, USA and Indian School of Business (ISB), Hyderabad to offer training through elective courses. For mentoring, ideation and startup funding the institute has signed MoU with The Indus Entrepreneurs (TiE) group. SNIST is now an approved Host Institute to Support Entrepreneurial and managerial development of SMEs through Business Incubation under the Development Commissioner MSME- DI, Ministry of MSME, Government of India. The institute is actively functioning as a Hub under the able guidance of the Incubation Center of JNTU Hyderabad.

Vision

To emerge as a renowned ecosystem that develops indigenous technologies by spurring Idea to Prototype to Product with focus to nurture and launch tech-startups to achieve global success.

Mission

- Creating a culture of innovation by encouraging ideation and Intellectual Property (IP) development
- Providing entrepreneurship skill development by organizing professional programs and expert mentoring sessions
- Forging strategic alliance and planning network building activities to engage various stakeholders from different sectors including start-up resources, Incubation centers, investors and promoters

About Sreenidhi Hub

Sreenidhi Hub is established as the **Incubation and Entrepreneurship Development center** at **Sreenidhi Institute of Science and Technology** to nurture the creative spirit and enhance the leadership qualities of our students. The Sreenidhi's SNIST-Hub has been recognized as the Host Institute facility under the Development Commissioner, Ministry of MSME, New Delhi Scheme to Support Entrepreneurship and Managerial Development of SMEs through Incubators. The area dedicated to Sreenidhi-Hub is around 5000 Sq.ft which comprises of 10 cubicles as office space for business incubatees, Tinkering lab, Sandbox lab Space, Technology Room, Director and Manager meeting room and training rooms. Advisory committee is formed comprising of eminent engineers from industry, scientists from research lab, senior manager of bank, Dean and Director from the host institute. The advisory committee is approved by Board of Governors of the institute.

With the above initiatives Sreenidhi-Hub is paving path to create successful entrepreneurs with adequate support at the early stage of businesses to create immense value, and to provide constant access to high quality mentoring, vast networks and inputs on strategy as well as execution to all student startups.

SNIST Innovation and Incubation Policy Committee (SNIST-IIPC)

Sl. No.	SNIST-IIPC Expert Committee Members	Designation & Association
1.	Mr. Abhijit Rao K	Chairman, SNIST-IIPC CEO, SNIST Member Board of Governors
2.	Dr. T. Ch. Siva Reddy	Ex-officio SNIST-IIPC Principal SNIST
3.	Dr. Ameet Chavan	Convener SNIST-IIPC President Innovation Council Dean Innovation and Research
4.	Mr. Bhaskar Gandhavadi	Head, Training & Content Portfolio at ServiceNow
5.	Dr. Vijayakumari G	Director JHUB, Professor CSE Dept. JNTUH
6.	Mr. Bhubesh Kumar	Director (Agri-Food), Research and Innovation Centre of Hyderabad (RICH)
7.	Prof. G. S. Prasad	Director, RITE/TIE-U University of Hyderabad
8.	Mr. Pranav Hebbar	Co-Founder Make Room INDIA
9.	Mr. Bhanu Prakash Varla	Chairman TiE, Director, Co- founder Gray Logic Technologies
10.	Dr. Suryamani Tripathi	Legal Counsel ICRISAT
11.	Shri. Pankaj Diwan	Founder and CEO Idealabs
12.	Members of SNIST Innovation Council	
	a. Dr. Shruthi Bhargava (ECE)	ECE Department
	b. Dr. B. Madhura (MBA)	MBA Department
	c. Dr. K. Deekshith (EEE)	EEE Department
	d. Mrs. Divya Naadem (IT)	IT Department

Policy Objectives

- Promote the culture of innovation and entrepreneurship among students and faculty through mentoring and skill enhancement
- Ensure a structured inflow of relevant resources, information, new ideas and incubatees
- Provide training to create IPs with design mindset which can be commercialized and licensed
- Establish support mechanisms for startups to succeed

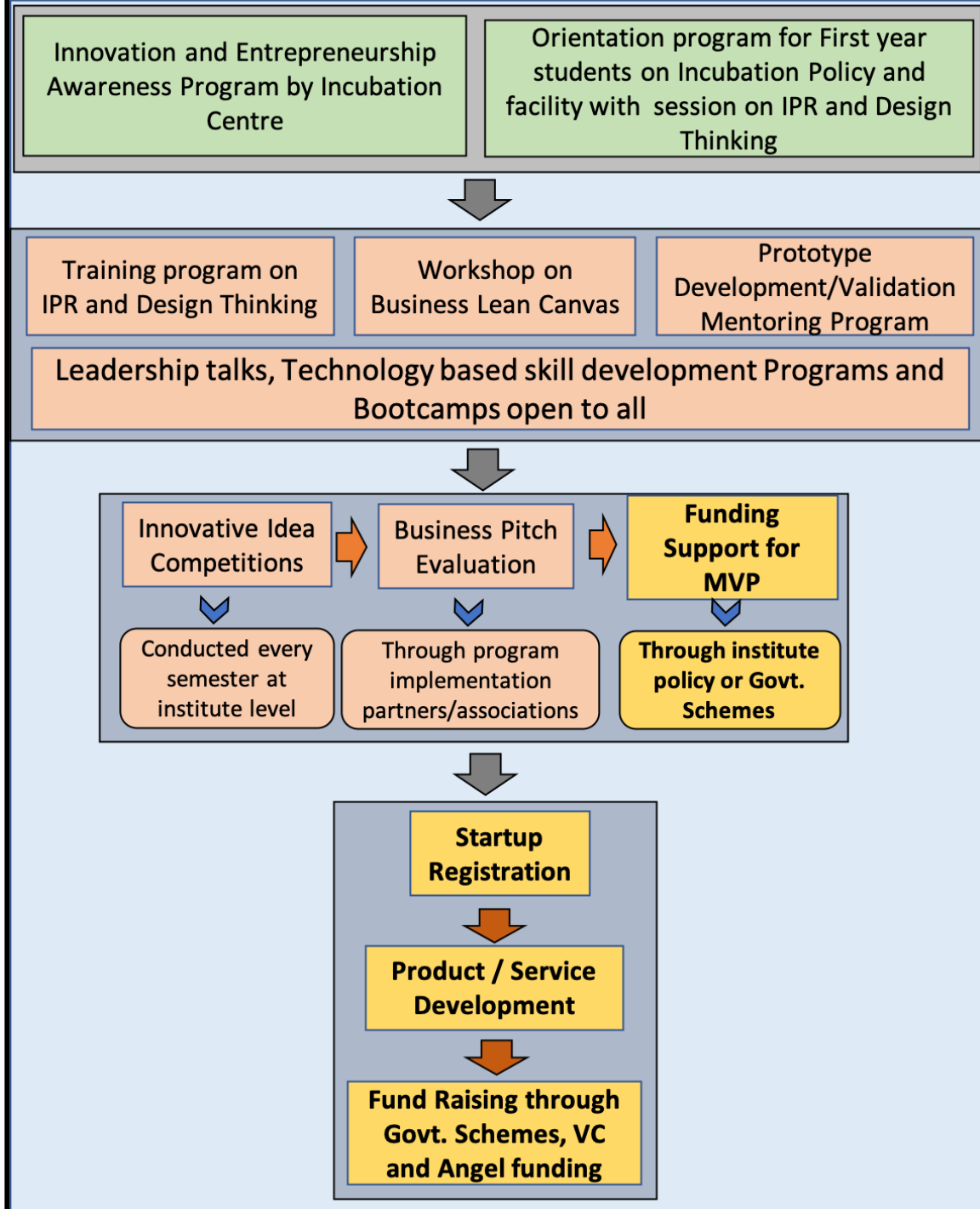
Short Term Plans

- To **establish strong linkages with local industry, institutions and expert groups** to organize programs on innovation and entrepreneurship for students and faculty in the form of motivational talks, Bootcamps, Idea competitions and Business plan assessment by mentors.
- To **encourage student's participation in the incubation activities** and enroll them for Short Term Certificate Courses on innovation, entrepreneurship and IPR.
- To conduct for **Design evaluation and brainstorming sessions for product development** and taking appropriate and timely decisions
- To **promote interdisciplinary projects that solve societal problems**, esp. excluded groups
- To arrange Industrial/field visits for practical experience
- To **encourage faculty to associate with startup entrepreneurs for consultancy** and allocate small part of the work as mini projects to eligible interested students

Long Term Plans

- To **increase enrollment of startup** to capacity and reduce failure rate by offering improved advisory and support services (i.e. special loan funds, removing legal obstacles, reducing government administrative procedures and speeding up their operation)
- To **develop industry-specific in terms of technology field and consequently marketing, information and training**
- To **forge associations with successful incubation facilities nationally and internationally** to form incubation clusters. This enables strengthening of the program outreach and virtual incubation
- To **operate as business incubator that supports a mixed portfolio** targeting a range of sectors

Pathways for Students and Faculty - Innovation and Entrepreneurs at Institute Level



Sreenidhi Hub accepts ideas from diverse technology domains including as listed below

Rapid Prototyping - Additive Manufacturing	Robotics	Industry Automation – Industry 4.0
Drone Technology	Artificial Intelligence and Machine Learning	Green energy and Energy Conservation
Internet of Things – Smart Technologies	Data Analytics	Autonomous Electric Vehicles
Web Applications	Block Chain	Cyber Security

Key Performance Indicators (KPIs) and Verification Means

Hierarchy	KPIs	Verifications Means
Vision	<ul style="list-style-type: none"> ➤ 2% increase in self employment rate ➤ 2 Established Ventures (Graduated) from the Incubation Centre 	Startup Registration, ARIIA and NIRF
Objectives	<ul style="list-style-type: none"> ➤ Participate in national cluster of incubators ➤ Increase enrollment of students and faculty ➤ Self-sustenance through 	ARIIA and NIRF
Outcomes Measured	<ul style="list-style-type: none"> ➤ 10 projects in association with startups ➤ 20 projects solving rural problems ➤ 20% Increase in IP filing and commercialization ➤ External funding to support 	Annual Report
Activities	<ul style="list-style-type: none"> ➤ IP filing and Commercialization. ➤ Two MoUs / Tie-ups per academic year ➤ One Innovation Design Competitions per semester ➤ IPR/Design Thinking/Entrepreneurship Short term Courses for students and faculty ➤ Six Leadership talks per quarter ➤ One Field visit once in quarter ➤ Funding support to 20 innovative students projects under the policy ➤ Application for grants to support innovative ideas/prototypes and MVP 	Programs Organized by Incubator under IIC with Monthly and Quarterly Review

1. SNIST Support for Innovation and Incubation

- a) Organizing events for students and faculty, from early to pilot stage, to showcase and evaluate their innovative idea through events such as Innovative idea competitions, Hackathons – Prototype Development, Bootcamps, Business plan development, Networking for product launch or scaleup and Funding. Refer above figure for pathways of entrepreneurs at institute level.
- b) Sreenidhi-Hub facility has been created within it's institutional network to support pre-incubation and Incubation/ acceleration by mobilizing resources from internal and external sources.
- c) This Pre-Incubation/Incubation facility shall be accessible during extended hours to students, staff and faculty of all disciplines and departments across the institution.

- d) SNIST may offer mentoring and other relevant services through Pre-incubation/Incubation units in-return for fees, equity sharing and (or) zero payment basis.
- e) Will allow licensing of all forms of Intellectual Property Rights (IPRs) from institute to start up: *Please refer point 2 for details.*
- f) Funding segregation, either for an early stage idea or Startup level proposal, to develop a Prototype or Minimum Viable Product (MVP) is based on Technology Readiness Levels (TRL – 9 Level categorization) of the idea implementation. The maximum funding can be upto Rs. 2.00L, which requires evaluation and recommendation of the committee.
- g) Institute could extend this startup facility to alumni of the institute as well as to any other interested person or entity.
- h) Participation in start-up related activities needs to be considered as a legitimate activity of faculty in addition to teaching, R&D projects, industrial consultancy and management duties and must be considered while evaluating the annual performance of the faculty. Every faculty may be encouraged to mentor at least one startup every year.

2. IP and Product Ownership Rights for Technologies Developed at Institute

A separate IPR policy is in place for addressing the guidelines and issues regarding Product Ownership Rights for Technologies Developed at Institute. Students who are developing and demonstrating proof of concepts of their ideas in minor and major project exhibitions, inter-institute competitions, hackathons etc. are facilitated in Technology Business Incubator -Fab lab and Innovation Center to convert their PoCs into MVPs.

Ideally students and faculty members intending to initiate a startup based on the technology developed or co-developed by them or the technology owned by the institute, should be allowed to take a license on the said technology on easy term, either in terms of equity in the venture and/or license fees and/or royalty to obviate the early stage financial burden. The incubation facility will also act as the nodal agency for commercializing potential technologies developed by the institute to industries as per the technology licensing terms of the institute.

3. Norms for Faculty Startups

- a) For better coordination of the entrepreneurial activities among the faculty, they shall be allowed to start their own startups only based on the technologies developed at the institute or in collaboration with the Institute. Also, faculty could act as mentors for the startups operating at the Sreenidhi-Hub.
 - i. Role of faculty may vary from being an owner/ direct promoter, mentor, consultant or as on-board member of the startup.
 - ii. Institutes will be developing a policy on faculty startup programs which explains the modus operandi and avoid 'conflict of interests' to ensure that the regular duties of the faculty doesn't suffer owing to his/her involvement in the startup activities.
 - iii. Faculty startup may consist of faculty members alone or with students or with faculty of other institutes or with alumni or with other entrepreneurs.

- b) In case the faculty/ staff holds the executive or senior managerial position for more than three months in a startup, they will be allowed to go on sabbatical/ leave without pay/ utilize existing leave.
- c) Faculty must clearly separate and distinguish on-going research at the institute from the work conducted at the startup/ company through proper documentation.
- d) Intellectual Property (IP) developed under the faculty startup program will be completely owned by the startup. However, the faculty start-up shall pay a royalty towards the sale of products manufactured and sold using the institute's technology.
- e) In case of selection of a faculty start up by an outside national or international accelerator, a maximum leave (as sabbatical/ existing leave/ unpaid leave/ casual leave/ earned leave) of one semester/year (or even more depending upon the decision of review committee constituted by the institute) may be permitted.
- f) Faculty must not accept gifts in any form from the startup.
- g) Faculty must not involve research staff or other staff of institute in activities at the startup and vice-versa.
- h) Human subject related research in startup should get clearance from ethics committee of the institution.
- i) Sreenidhi-Hub will have rights to audit the performance and accounts of the faculty startups, if the said startup is established using the institute's technology.
- j) Faculty startups shall duly acknowledge the support services extended by Sreenidhi-hub in all their promotional material.
- k) Upon recording a successful growth, if the faculty startup wishes to sell its startup or merge with other companies for better growth prospects, the faculty and its partners shall inform the hub and compensate based on the percentage of company's stocks held by the hub.
- l) Faculty startups shall indemnify Sreenidhi-hub from any losses caused due to illegal activities caused by any of its staff or associates.
- m) Any research or activity involving any regulatory approvals should be conducted in compliance of applicable regulations.

4. Incubation services and Infrastructure Support at SNIST's Sreendihi-Hub:

Sreenidhi-Hub will facilitate startup activities/ technology development by allowing students/ faculty/ staff to use institute infrastructure and facilities, as per the choice of the potential entrepreneurs in the following manners:

- a) Short-term/ six-month/ one-year part-time entrepreneurship training.
- b) Mentorship support on regular basis.
- c) Facilitation in a variety of areas including ideation, design thinking, prototyping, testing and standardization, certification, fund raising, financial management, new venture planning, business development, social entrepreneurship, product- costing, marketing, branding, human resource management, IP management as well as regulations impacting businesses.
- d) Institute may also link startups to other seed-fund providers/ angel investors/ venture funds or itself may extend seed-fund as the incubation activities mature.

- e) License institute IPR as discussed in *point 2* above.
- f) Promotion of incubate products and services in the Sreenidhi Hub's website, news letter and annual events.
- g) Inform incubatee on the national and international innovation events and trade shows which they could participate

4.1 Upon admission to Sreenidhi-Hub the following facilities may be offered to the incubates on an individual basis, based on availability and negotiated arrangement:

- a) Office space - 10 cubicles, two dedicated offices, one shared work space
- b) Computers system (upto two systems to each incubate at discounted rental rates). Startups could have more than two systems at market rates.
- c) Internet connection and UPS connection
- d) Phone connection – Each company will pay the rentals and bills
- e) Standard Furniture as decided by Sreenidhi-Hub

Common infrastructure: Sreenidhi-Hub provides a common pool of hard and soft infrastructure to be shared by all incubates. Following resources are provided, based on availability and terms of arrangement:

(Details - <https://www.sreenidhi.edu.in/pagecontents.php?catid=7&scatid=402>)

- i. Access to Technology Development Lab and Tinkering Lab
- ii. Photo copying machine
- iii. LCD Projector
- iv. Document Scanner
- v. Library Access Facilities
- vi. Meeting/Conference room with projection equipment
- vii. Tele or Video conferencing facilities
- viii. Printer
- ix. Central Lab facilities (Basing on the need institute facilities of laboratories can be used for which permission from the head of the Institute (Principal) is required).

If so desired by incubatees, Sreenidhi-Hub may permit use of other departmental laboratories of SNIST for their product development and testing purposes. However, this will be done in a way to avoid clashes with the normal course structure, Lab classes of the concerned discipline. Further usage of such resources shall be on commercial chargeable basis which will be decided by SNIST's concerned Department along with Sreenidhi-Hub based on the facilities and equipments planned to be used by the incubatee for development and testing

5. Tenure of Incubation:

Startups will be permitted to stay in the incubator for a period of maximum two years. Maximum two extensions may be granted for 6 months each at a time at the sole discretion of the Institute.

Exit: An Incubatee will leave the incubator under the following circumstances:

- a) Completion of two years' stay (depending upon the students course year when applied) (if no extension granted)
- b) Underperformance or non-viability of business proposition as decided by Sreenidhi-Hub on case-to-case basis

- c) Irresolvable promoters' disputes as decided by Incubation Centre on a case-to-case basis
 - d) Violation of any Incubation Centre's policy
 - e) Change in promoters' team without concurrence of Incubation Centre.
 - f) Violation of any law or regulation which may affect the operation or reputation of the Institute/Incubation Center
 - g) Any other reason for which Incubation Centre may find it necessary for an incubatee company to leave.
- Notwithstanding anything written elsewhere, Incubation Centre 's decision in connection with the exit of an incubatee shall be final and shall not be disputed by any other incubatee or faculty.
 - In case of conflict of interests the decision of Institute shall be final and binding upon the parties

Accounts and Audit: Every incubatee shall submit a yearly account statement and audited quarterly statement about the activities.

6. Agreements:

All incubatees shall enter into following agreements with the Institute:

- A. Incubation Agreement: Containing rules and other Incubation norms, consideration, equity holding, etc. (Applicable to all)
- B. Seed-Fund Agreement: Containing rules of disbursement. (Applicable to incubatees availing seed-fund)
- C. Technology Commercialization Agreement: Applicable to incubatee using technology or IP developed by SNIST (Autonomous).

7. Graduation

Startups will be graduated from the hub under the following conditions

- a) If the incubate company is found generating enough revenue and sustaining its operations and turn over of Rs 1 crore and above.
- b) Merger or Acquisition of the incubate company with/by any big companies
- c) Licensing all its technologies/products to other companies. However the startup can stay in the hub if it didn't complete 2 years of its association with the hub
- d) Incubatee company's products reaching more than 1,00,000 customers

All decisions on graduating any incubatee from Sreenidhi Hub remains will be taken by the SNIST-IIPC

8. Incubation/Entrepreneurial Impact Assessment

- a) Impact assessment of institute's entrepreneurial initiatives such as pre-incubation, incubation, entrepreneurship education will be performed regularly using well defined evaluation parameters.

- i. Monitoring and evaluation of knowledge exchange initiatives, engagement of all departments and faculty in the entrepreneurial teaching and learning should be assessed.
 - ii. Number of start-ups created, support system provided at the institutional level and satisfaction of participants, new business relationships created by the institutes should be recorded and used for impact assessment.
 - iii. Impact should also be measured for the support system provided by the institute to the student entrepreneurs, faculty and staff for pre-incubation, incubation, IPR creation and protection, industry linkages, exposure to entrepreneurial ecosystem, etc.
- b) Formulation of strategy and impact assessment should go hand in hand. The information on impact of the activities should be actively used while developing and reviewing the entrepreneurial strategy.
- c) Impact assessment for measuring the success should be in terms of sustainable social, financial and technological impact in the market. For innovations at pre-commercial stage, development of sustainable enterprise model is critical. **COMMERCIAL** success is the **ONLY** measure in long run.

Application Proforma for Sreenidhi-Hub's Support

The applicants who are interested to avail the Sreenidhi-Hub's support are requested to also provide the below mentioned information and send by email. The approved applicants' details will be made available at the SNIST's Website.

Sl. No.	Details
1	Name of the Applicant: Name and ID Proof (Aadhar/PAN/Passport/Any other Government ID) Promotor of the Applicant entity:
2	Address:
3	Contact Number:
4	Email ID:
5	Mentors Details:
6	Educational Background:
7	Previous Experience:
8	Other Promoters Team Member's Details:
9	Date of Submission of Proposal:

A brief description about the problem your business idea will solve -Social Impact:

What is the social problem (faced by the people)?

What is the impact of the problem in people's day-to-day life?

What are the alternate solutions you have thought about before finalizing the proposed solution?

How many people have you interacted? What is their feedback?

What is your proposed solution to the identified social problem?

Market research of the business idea:

How many people will potentially benefit?

What is/are the existing solution(s) to the identified social problem?

Who else attempted to solve this problem?

Will you be able to provide effective solution at relatively lower cost than the competitor/existing one?

Strengths of the Applicant/Team:

Discuss your/team expertise in this area.

Made any prototype product? Have you tested your product/service in the market?

Will you be able to convince your friends and family members to use/adopt your solutions? If so, have you already discussed with them? What's their reaction?

Financial Metrics

What is the initial investment required?

How much money is required for marketing?

What is your return-on-investment plan (ROI)? How long will it take to reach breakeven point?

How much time you will be able to spend per week and per month on this idea?

Any mentor available for this project, if so, provide the recommendation letter

Sreenidhi-Hub Rules and Regulations

- All incubatees are required to observe health and safety standards. No hazardous material can be brought inside the complex. On special cases, when such materials are required for the product development, it has to be brought with prior written approval of Sreenidhi-Hub, SNIST by following necessary safety standards are to be followed. SOP for handling such material is to be submitted to Sreenidhi-Hub, SNIST, while taking permission.
- All the incubatees are required to keep a first aid kit available at the working place.
- Incubatees are required to keep the Institute informed about any visitor from other locations/institute abroad, foreign collaboration and/or foreign partner/director, and abide by the rules/procedures for visitors in vogue in the Institute. In case of a foreign visitor, the copies of their passport and valid visa is to be submitted to Sreenidhi-Hub, SNIST in advance.
- No incubatee or its employee can display notices or signage except on the provided notice boards and the space provided for such signage.
- Incubatee should observe that noise levels are kept at minimum and, no abnormal noise by any machine or by their employees or visitors should be made. Any complaint of high noise level will result in appropriate action by Sreenidhi-Hub, SNIST.
- Subleasing of any kind of the space given at Sreenidhi-Hub, SNIST is not allowed. Non-observance of this rule will result in immediate expulsion.
- No routine sales/marketing operation will be permitted from SNIST. The entrepreneurs may carry it out from his registered office or request for special permission.

The Incubate Companies during the period of Incubation at the Centre will mandatorily get their accounts audited and their books of Account are open for Inspection by the empanelled Chartered Accountants of the Centre. Compliances as laid down by the Companies Act 2013 or any other similar legislations are binding on the Incubate Companies. The companies will give a quarterly report on the compliances adhered as laid down in the Companies Act 2013 or applicable legislation.

Non Compliance of the same will invite penalty/strict action by the hub

- Non-Adherence to the first warning of the non-compliance by the said Incubatee, Company will attract penalty of Rs. 1000/- (Rupees One Thousand only) which will be billed along with the charges of facilities due
- An action against the Non-Adherence to the second warning towards the Incubatee Company will make the Company ineligible to apply for Seed fund at the Centre
- An action against the Non-Adherence to the third warning in the form of notice to vacate the residential premises allotted to them after clearing their dues within 7 days of notice.

SNIST Provisions based on National Innovation and Startup Policy

1. SNIST financial strategy - Minimum 1% fund of the total annual budget of the institution (or 25% of the R&D budget could be allocated to I&E activities) shall be allocated for funding and supporting innovation and startups related activities through creation of separate 'I&E fund'.
2. The Pre-Incubation/Incubation facility should be accessible for extended after hours to students, staff and faculty of all disciplines and departments across the institution.
3. For early stage idea explorers, either students or faculty, SNIST shall provide free access to training, mentoring, workshop on Business plan preparation and no charge access to incubation facility
4. For advanced stage product developers and/or registered incubatees of the Incubation facility in-return for the services offered fees or equity may be charged.
5. Students who are under incubation, but are pursuing some entrepreneurial ventures while studying can use the institute's address to register their company with due permission from the institution.
6. For student entrepreneurs and participants at the innovation competitions, their absence from the classwork and other assigned academics shall be considered (with appropriate proof submission) in their final attendance evaluation and accordingly permission will be issued for examinations and other provisions will be accommodated.
7. Faculty with a registered startup are given benefits like avail leave, sabbatical in the scaling phase, which shall be approved by the advisory committee as discussed in section 3.
8. Faculty can also opt for startup mentorship of 4-6 hrs duration in lieu of project guidance.
9. Engineering graduating students can register for M.Tech or MBA programs at SNIST while pursuing their entrepreneurial aspiration at SNIST Incubation Centre-"Sreenidhi-Hub".
10. Institute shall extend this startup facility to alumni of the institute as well as outsiders once their application is approved
11. Participation in startup related activities needs to be considered as a legitimate activity of faculty in addition to teaching, R&D projects, industrial consultancy and management duties and will be considered while evaluating the annual performance of the faculty. SNIST faculty will be encouraged to mentor at least one startup.
12. Product development and commercialization as well as participating and nurturing of startups would now be added to the bucket of faculty-duties and each faculty would choose a mix and match of these activities (in addition to minimum required teaching and guidance) and then respective faculty may be evaluated accordingly for their performance and promotion.

13. SNIST shall update/change/revise performance evaluation policies for faculty and staff as stated above.
14. SNIST will ensure that at no stage any liability accrue to it because of any activity of any startup.
15. The SNIST Innovation and Incubation Policy and related procedures herein are subject to review and amendments based on the totality of several factors, including governments directives and guidelines; applicable laws and regulations; customs and practices; the concerns and actions of its various stakeholders; and resource availability situation that may change from time to time.
16. Any exception to the SNIST Innovation and Incubation Policy and related procedures outlined in this document will require written approval from the Management of the Institute in consultation with the SNIST Innovation and Incubation Policy Committee.

Review of the Policy:

The SNIST Innovation and Incubation Policy and related procedures shall be reviewed at least once in every thirty-six (36) month period from the implementation date or from the date of the last review or as advised by the SNIST Innovation and Incubation Policy Committee. Considering the feedback from assessment team which is the reflection of impact of the existing policy, Dean Innovation shall organize the review committee meeting and finalize the recommendations of the review committee.

References

- 1) National Innovation and Startup Policy 2019 for students and faculty of Higher Education Institutions (HEIs). Available https://mic.gov.in/assets/doc/startup_policy_2019.pdf
- 2) Innovation and Incubation Centre Policy, IIT Kanpur. Available at www.iitk.ac.in. accessed on 14.05.2020.
- 3) TBI Social Business Incubator, VIT University, Vellore, Available at www.vitsbi.com. Accessed on 14.05.2020
- 4) Innovation and Incubation Centre Policy, IIT, Mumbai.
- 5) Innovation and Incubation Centre Policy, BITS, Pilani.

Annexure -

Originated by [NASA](#) in 1970s, [Technology Readiness Level \(TRL\)](#) is a 1-to-9 measurement scale used to describe the maturity of new technologies under development. It helps monitor and adapt their progress route towards larger system integration and/or market launch. This enables a better execution in terms of project performance, schedule and budget. The scale is appreciated for its ability to improve risk management, resource allocation, and project coordination.

