



Startup and Entrepreneurship Policy
of IISER Kolkata
for Faculty
STEP(F)–IISER-K

1.0 BACKGROUND

- 1.1 The Ministry of Education issued the National Innovation and Startup Policy (NISP) 2019 for faculty and students of Higher Education Institutions (HEIs). This policy served as a framework for establishing an institutional startup policy and facilitated the development of a thriving innovation and startup ecosystem throughout all HEIs. The significance of incorporating innovation and entrepreneurship as central themes in higher education institutions' curricula is underscored by NISP 2019. To achieve this objective, higher education institutions should establish pre-incubation and incubation facilities designed to foster innovation and startup ventures.

An additional initiative of the Ministry of Education (MoE), the NIRF Innovation Ranking uses the number of startups founded at the institution as a ranking criterion.

- 1.2 In line with the above, IISER Kolkata has promoted and incorporated a technology business incubator, with the funding support of the DST NIDHI, Govt. of India. The incubator, RISE Foundation IISER, operates as a Section 8 company (not-for-profit organization) situated on the institute's premises. It offers ecosystem support and supplementary resources to science-based startups that originate both inside and outside the IISER Kolkata campus.

- 1.3 The objective of this policy document on 'Startup and Entrepreneurship Policy IISER Kolkata' for Faculty ("STEP(F) – IISER-K") is to ensure that key principles and operational aspects of NISP 2019 are internalized, adapted, and implemented at IISER Kolkata in a manner that is equitable, transparent, and consistent. The guiding principles promote the active participation of faculty members in endeavors associated with innovation and entrepreneurship. Simultaneously, they expect them to discharge their responsibilities regarding research, instruction, academic pursuits, administrative obligations, and their contribution to the mission of IISER Kolkata. It is recommended that the institutional incubator RISE Foundation IISER, established by IISER Kolkata, promote the most efficient utilization of its resources and facilities in order to prevent any potential conflicts of interest.

2.0 ELIGIBLE ENTREPRENEURS (FOUNDERS):

The following categories of entrepreneurs, who wish to create a startup at IISER Kolkata, as founders, may be allowed ("Eligible Entrepreneur"):

One or more faculty members, who are tenured and in the permanent, active services of the institute.

3.0 ELIGIBLE STARTUP AND CATEGORIES

- 3.1 A startup may be considered as an "Eligible Startup" and allowed permission to be created, if it meets the following criteria.

- 3.1.1 "Startup" (As defined by DPIIT, Min. of Commerce and Industry: Registration date not prior to 10 years, based on innovation, turnover

not more than Rs. 100 Cr in any previous financial year, not formed by splitting existing business)

- 3.1.2 A startup that is based on IISER Kolkata Knowledgebase, and utilizes it for generating a product or service of value,

OR

a startup that is not based on IISER Kolkata Knowledgebase, but is based on science and technology, with an R&D component, and offers a product or service in the domains of healthcare and pharma, agritech, biotech, clean energy, environment, IT, AI/ML, advanced materials, social entrepreneurship (*Note–this is a representative list*)

- 3.1.3 The legal structure of a startup may be in the form of a – Pvt. Ltd. Company, Limited Liability Partnership(LLP), One Person Company, Society, Sec 8 company

4.0 ROLE AND NATURE OF INVOLVEMENT WITH STARTUP

An Eligible Entrepreneur can play one or more of the following roles in an Eligible Startup.

- 4.1 **Founder:**
Identifies and defines the business opportunity, the business model, brings the promoting and implementing team together
- 4.2 **Promoter**
As a promoter (or subscriber to shares), he/she can own equity share in the startup, in consideration for the paid-up capital, and/or sweat equity (in consideration of his/her effort in founding the startup)
- 4.3 **Investor/Shareholder**
Invests personal funds in the startup for which he/she will receive equity share in the startup
- 4.4 **Director (If the startup is a Pvt. Ltd. Company)/Management role**
May not be involved in day-to-day operations of the startup; but can contribute actively to defining strategy, vision, business plan, raising funds, hiring the team, be responsible for regulatory and compliance matters
- 4.5 **Advisor, consultant**
Provide scientific/technical inputs and advice, provide networking and connecting opportunities with external partners, and receive compensation as sweat equity, or as fee
- 4.6 **Mentor**
Provide mentoring, guidance, advice, networking, and connecting opportunities on pro bono basis
- 4.7 **Executive (as employee, management team)**
Actively involved in day-to-day operations, provide leadership, management of the startup in functions such as: research and development, testing, business development, fund raising, marketing, sales

5.0 PROCEDURE FOR PERMITTING FACULTY-INITIATED STARTUPS

- 5.1 Interested entrepreneurs will submit an application for startup approval to the Dean, R&D office as per prescribed format (Annexure 1 – Faculty Startup Request Form), after reading and accepting the Conflict of Interest guidelines (Annexure 2 – Conflict of interest guidelines).
- 5.2 Permission for startup approval will be given by a designated Committee for Startup Approval (CSA).
- 5.3 It is recommended that the startup incubates at RISE Foundation IISER. However, if there are compelling reasons for incubating elsewhere, this may be permitted.
- 5.4 The CSA shall provide are commendation, in consultation with RISE Foundation IISER, on:
 - i) Whether the request should be accepted
 - ii) Terms of licensing of IISER Kolkata IP, know how or knowledge base
 - Equity, or
 - Upfront or milestone-linked payment, or
 - License fee, or
 - A combination of the above
- 5.5 It is proposed that any equity in the startup will be held by RISE Foundation IISER on IISER Kolkata's behalf. To enable this, RISE Foundation IISER will enter into an Equity Management Agreement, wherein the role and responsibilities of RISE Foundation IISER will be spelled out.
- 5.6 While approving the proposal, CSA will consider the potential for value creation by the proposed startup, and the Technology Readiness Level (TRL) proposed to be accomplished and the robustness of the business plan.
- 5.7 The approved proposal of the faculty-initiated startup shall be formally communicated in the prescribed format (Annexure 3 - Startup Approval), which specifies the terms and conditions of approval.
- 5.8 There commendation of the CSA may be communicated to the CEO/COO, RISE Foundation IISER.

6.0 FUNDING SUPPORT FOR PROMISING STARTUP

IISER Kolkata may wish to set aside a sum of the equivalent to a maximum of 2% of institutional budget as provision for seed money to approved faculty entrepreneurs.

7.0 OTHER ENTREPRENEURS (STAFF, NON TENURED FACULTY)

Decisions regarding granting permission to other interested individuals, such as non-tenured faculty, visiting faculty, Professors emeriti, or staff members of IISER Kolkata, may be taken up on a case-to-case basis.

8.0 LIABILITIES AND RISKS

The startup will take complete ownership for all its activities, involving and not limited to: activities with consequences in personal liabilities, personal guarantee on any loan, lease or contract, non-fulfillment of payment obligations to any individual or party, employer's liability, behaviour and conduct of its staff and employees, non-compliance to government and statutory regulations, non-fulfilment of obligations to customers, breach of confidentiality, material breach, fraud, gross negligence or willful misconduct, non-adherence to safety guidelines, any liabilities arising out of infringement of intellectual property rights, product or service liability.

Neither IISER Kolkata, nor RISE Foundation IISER will be held responsible for any damages or liabilities arising out of the startup's activities. The startup shall indemnify and keep indemnified IISER Kolkata and RISE Foundation IISER, their directors and employees from and against all direct losses, liabilities and damages arising as a result of any of the above mentioned liabilities and risks.

ANNEXURES

1. Annexure1-Faculty Startup Request Form
2. Annexure2-Conflict of Interest guidelines
3. Annexure3–Startup Approval

References

1. NationalInnovationandStartupPolicyfor2019forStudentsandFaculty
https://mic.gov.in/assets/doc/startup_policy_2019.pdf
2. IIT Madras Business Incubation Policy
<https://drive.google.com/file/d/0B6tnPSlpmcFoZS1GQWNRQWh5SGs/edit>
3. Policy and Procedures for Business Incubator Hosted By Society for Innovation and Entrepreneurship Indian Institute of Technology Bombay
<https://sineiitb.org/assets/pdf/Policy-and-Procedures.pdf>
<https://sineiitb.org/sinemaster/resources/images/resources/1/Policy-&-Procedures-for-incubation.pdf>
https://www.ircc.iitb.ac.in/IRCC-Webpage/rnd/IITB_IP_Policy2012.jsp
https://www.ircc.iitb.ac.in/IRCC-Webpage/rnd/PDF/Final_IITB_IP_PolicyDocument.pdf
4. IIT Delhi - Faculty Innovation and Research-driven Entrepreneurship (FIRE)
<https://fitt-iitd.in/innovationplatform/faculty-innovation-and-research-driven-entrepreneurship-fire/>
<https://iiitdic.in/incubation.pdf>
5. <https://www.ariaa.gov.in/pdf/ARIIAFramework2021.pdf>

6. ICTMumbai
https://www.ictmumbai.edu.in/uploaded_files/ICT_Innovation_&_Startup_Policy_2020.pdf
7. New Jersey Institute of Technology
<https://www5.njit.edu/policies/sites/policies/files/Start%20Up%20Fund%20Guidlines.pdf>
8. An MIT Inventor's guide to startups: For Faculty and Students
<http://web.mit.edu/tlo/documents/MIT-TLO-startup-guide.pdf>
9. ImperialInnovations'FoundersGuideandtheFoundersChoice
www.imperialinnovations.co.uk
10. <https://wustl.edu/about/compliance-policies/governance/policy-university-relationship-faculty-startup/>
11. https://www.invo.northwestern.edu/documents/startup-resources/Faculty_Startup_Guide_Nov2016_r5.pdf
12. <https://csuventures.org/wp-content/uploads/2014/02/startupguide.pdf>

FACULTY STARTUP REQUEST APPROVAL FORM

Note: This form is to be used by IISER Kolkata faculty to seek internal approval from IISER Kolkata prior to incubating a startup at RISE Foundation IISER. This form should be submitted to the office of Dean R&D for administrative processing.

1. Faculty information

1.	Name	
2.	Date of birth	
3.	Employee no.	
4.	Designation	
5.	Department	
6.	Email	
7.	Phone/Mobile	

(Please repeat above table if more than one faculty is involved. There is no upper cap for number of members involved in the startup.)

Other team members (students, external members)

a.	Name	
b.	Date of birth	
c.	Course/designation	Postdoc/PhD/Masters/BS-MS/Others
d.	Affiliation	IISER Kolkata/Others(Please specify_____)
e.	Department	
f.	Email	
g.	Phone/Mobile	

(Please repeat above table if more than one team member is involved)

2. Startup incorporation information

8.	Name of the startup	
9.	Corporate Identification Number	
10.	Date of incorporation	
11.(a)	Registered address	
(b)	Office address	
12.	Website URL (if available)	
13.	Nature of relationship of the faculty with the startup	<input type="radio"/> Promoter <input type="radio"/> Partner <input type="radio"/> Director <input type="radio"/> Non-executive, advisory role (mentor, consultant)
14.	Paid up capital (Rs)	

15.	Ownership structure (share holding pattern in%)						
	Equity %	Name	Individual or Institution	Educational qualification* (if individual)	Address	Nationality	Role, contribution

16.	Management structure				
	Name	Educational qualification	Address	Nationality	Role, contribution

17.	Please disclose relation or association among promoters, or with faculty member, if any		
18.	Nature of startup entity		<input type="radio"/> Sole proprietorship <input type="radio"/> One Person Company (OPC) <input type="radio"/> Limited Liability Partnership (LLP) <input type="radio"/> Partnership <input type="radio"/> Private Limited <input type="radio"/> Yet to be decided
19.	Source of funding		<input type="radio"/> Government <input type="radio"/> Private <input type="radio"/> Bootstrapped (own sources–Family, Friends and Fools) <input type="radio"/> Others

3. Business and knowledge base details of the startup

20.	Domain area (sector) of startup	<input type="radio"/> Pharma & healthcare <input type="radio"/> Biotechnology <input type="radio"/> Advanced materials <input type="radio"/> AI/ML <input type="radio"/> Clean tech and energy <input type="radio"/> Others _____ <i>(More than one option can be selected)</i>
21.	Please provide a brief description of the Business and its objectives	
22.	Benefits of the startup to market, consumers, society, IISER etc	
23.	Does the proposed startup make use of any knowledgebase or intellectual property of IISER Kolkata. If yes, please Provide information for (a) to (b) below	Yes/No
(a)	List of patents issued/patent applications	
(b)	List of publications	

24.	Does the proposed start up make use of any work/R&D outcome based on a funded or sponsored or collaborative work with an external agency? If yes, please provide information for S. No.(a) to (d) below	Yes/No
(a)	Name of the project	
(b)	Name of the sponsor/ collaborator/ funding agency	
(c)	Date of start and completion of project	
(d)	Is any foreign partner involved? If yes, please provide details	Yes/No
25.	Does the proposed startup intend to make Use of any of the IISER Kolkata resources?	

4.Undertaking and self declaration

I, _____, have read the institutional guidelines on startup policy, and I solemnly resolve that:

- My participation in M/s _____ (“startup”) shall be in my personal capacity and I shall not involve IISER Kolkata or claim any involvement of IISER Kolkata in any matters pertaining to the startup.
- The startup shall be solely responsible for any activities undertaken by me on the startup’s behalf including any liabilities that may arise from those activities.
- My primary responsibility will be towards IISER Kolkata and I shall abide by the instructions issued by the Director, IISER Kolkata from time to time.
- I assure that my association with the startup shall not affect my existing academic and administrative work/ duties in any manner.
- I understand my obligation to disclose, avoid and/or manage conflict of interest and commitment situations and will take active measures to avoid, mitigate and manage any issues relating to conflict of interest and commitment that may arise from my involvement with the startup.
- I understand that my involvement with the startup shall not automatically imply any transfer of IP/knowledge base or offering of any services or resources (including manpower) from IISER Kolkata for free, or at concessional terms.
- I declare that the knowledge base/IP of IISER Kolkata that will be used by the startup, where I have been involved as a researcher (inventor) is unencumbered / has been licensed to the startup company without any
- Objection from the collaborating party/funding agency.
- I understand my obligation to disclose any honorarium, compensation, and/or reimbursement received by me from the startup.
- The above disclosure is complete and truthful. The above facts are declared, understood and agreed by me.

Signature	
Name	
Date	
Place	

Conflict of interest guidelines

Definitions

A conflict of interest is a situation in which someone in a position of trust, such as a government official or an executive or director of a corporation, has competing professional or personal interests. Such competing interests can make it difficult to fulfil his or her duties impartially. Even if there is no evidence of improper actions, a conflict of interest can create an appearance of impropriety that can undermine the confidence in the ability of that person to act properly in his/her position.

More generally, conflict of interest can be defined as any situation in which an individual or corporation (either private or governmental) is in a position to exploit a professional or official capacity in some way for their personal or corporate benefit.

The following are the most common forms of conflict of interest:

- Self-dealing, in which public and private interests collide, for example issues involving privately held business interests,
- Outside employment, in which the interests of one job contradict another,
- Family interests, in which a spouse, child, or other close relative is employed (or applies for employment) or where goods and services are purchased from such a relative or a firm controlled by relative. For this reason, many employment applications ask if one is related to a current employee. If this is the case, the relative then could rescue from any hiring decisions.
- Gift from friends who also do business with the person receiving the gifts. (Such gifts may include non-tangible things of value such as transportation and lodging.)

Typical mechanisms for handling conflict of interest:

- Avoidance: The best way to handle conflicts of interest is to avoid them entirely.
- Mitigations:
 - Disclosure: Those with potential conflicts of interest should regularly disclose relevant information to a designated authority so as to pre-empt any unintended conflicts, seek advice and provide transparency.
 - Commonly politicians and high-ranking government officials are required to disclose financial information- assets such as stock, debts such as loans, and/or corporate positions held, typically annually.
 - Recusal: Those with a conflict of interest are (ethically) expected to recuse themselves from (i.e. abstain from) decisions where such a conflict exists. For example, if the governing board of government agency is considering hiring a consulting firm for some task, and one firm being considered has, as a partner, a close relative of one of the board's members, then that board member should not vote on which firm is to be selected. In fact, to minimize any conflict, the board member should not participate in any way in the

decision, including discussions. Judges recuse themselves from cases when personal conflicts of interest may arise. For example, if a judge has participated in a case previously as some other judicial role he/she is not allowed to try that case.

- Third party evaluations: Consider a situation where the owner of a majority of a publicly-held corporation decides to buy out the minority shareholders and take the corporation private. What is a fair price? Obviously it is improper (and, typically, illegal) for the majority owner to simply state a price and then have the (majority controlled) board of directors approve that price. What is typically done is to hire an independent firm (a third party), well-qualified to evaluate such matters, to calculate a “fair price”, which is then voted on by the minority shareholders. Third-party evaluations can also be used as a proof that transactions were in-fact fair (“arms-length”)

General principles about dealing with conflicts of interest and commitment for IISER KOLKATA members:

IISER KOLKATA researchers owe their primary professional allegiance to the IISER KOLKATA, and their primary commitment of time and intellectual energies should be to the research and developmental programs of IISER KOLKATA.

It is the policy of IISER KOLKATA that its researchers and others acting on its behalf have the obligation to avoid ethical, legal, financial, or other conflicts of interest and to ensure that their activities and interests do not conflict with their obligations to IISER KOLKATA or its welfare.

In this context, it is recommended that IISER KOLKATA staff disclose all the possible situations that may result in a conflict of interest to the designated officer in the laboratory. The designated officer shall also advise individuals on conflict avoidance and/or management. Wherever required IISER KOLKATA staff shall mitigate the possibility of conflicts arising by recusing then from certain situations/ decisions or avoidance. IISER KOLKATA staff should also report any breach of the conflict of interest or commitment policy without deliberate intention or knowledge to the designated officer in the laboratory.

Exemplary situations and recommendations:

No.	Situation	Recommendation
1	A private company where an IISER KOLKATA staff member has significant financial interests wishes to use IISER KOLKATA resources (financial or human or instrument or space or information etc.) including	<ul style="list-style-type: none"> • Avoid direct involvement in project unless absolutely necessary. • Engage a third-party (uninterested) equal or senior Project leader.

	those in the lab of the concerned IISER KOLKATA staff.	<ul style="list-style-type: none"> • All dealings should be only through formal instrument/contracts. • Third party, uninterested equal or senior person negotiates the scope and terms of the agreement.
2	A private company where an IISER KOLKATA staff member has significant financial interest wishes to hire the IISER KOLKATA staff member as consultant.	<ul style="list-style-type: none"> • Third party, uninterested equal or senior person negotiated the scope and terms of the agreement. • Scope needs to be clearly defined including domains where IPR would be assigned to company vis-a-vis IISER KOLKATA. • Staff who consult should remember that their primary employer is IISER KOLKATA and that they have a heightened responsibility to their primary employer when deciding whether to assign their inventions to IISER KOLKATA or to a company for whom they consult.
3	A private company where an IISER KOLKATA staff member has significant financial interest wishes to license knowhow from IISER KOLKATA.	<ul style="list-style-type: none"> • Staff who are founding companies should not personally negotiate the licensing terms with IISER KOLKATA. An attorney or a company executive with no connection to IISER KOLKATA should be appointed for this task. • Staff who own equity in a company should not attempt to influence the licensing terms that IISER KOLKATA offers to the company. • Staff who hold board positions with companies should recuse themselves on issues involving licensing terms with IISER KOLKATA.

4	An IISER KOLKATA staff member forms a privately held company with a subordinate or student at IISER KOLKATA	<ul style="list-style-type: none"> • Not acceptable since there is a conflict of interest between the manager's supervision of the student or subordinate (e.g., recommending a degree, approving promotions, determining salary levels, allocating space etc.) and the manager's business partnership with student or subordinate. • Request Director, IISER KOLKATA to change the supervising officer of the subordinate staff member. • Wait for student to complete study program.
5	IISER KOLKATA staff member who has significant financial interest in an private company is asked to comment on or endorse the product/service of the company on a public forum.	<ul style="list-style-type: none"> • Disclose financial interests and refrain from any comments. • Association of IISER KOLKATA's image or name with commercial interests in the public eye may lead to a conflict of interest. In the course of consulting or research, a faculty member may provide a professional evaluation of products or services, based on evidence. However, publicly advertised endorsement of commercial products or services is not, in general, consonant with the independence and objectivity expected of faculty members
6.	IISER KOLKATA staff members wishes to buy goods or services where one of the vendors is a company where he/she has a significant financial interest.	<ul style="list-style-type: none"> • Disclose and recuse • Third party, uninterested equal or senior person negotiates the purchaser and selects the vendor.
7.	IISER KOLKATA staff member wishes to publish a scientific study relevant to (directly or indirectly, for example of competitor products) the products and services of a private company where he/she has a significant financial interests.	<ul style="list-style-type: none"> • Disclose to the Director, IISER KOLKATA, and the publisher/ editor about related financial interests • If required, include statement in publication about related financial interests.

Letter no:

Date:

<<Name of the faculty>>

<<Department>>

IISER Kolkata

Sub: Approval of proposed startup

Ref: Your startup proposal application dated.....

Dear _____,

This is with reference to your request for permission to incubate a startup in accordance with the institutional entrepreneurship policy.

On behalf of IISER Kolkata, the Startup Approval Committee is pleased to grant approval to the proposed startup as per terms and conditions specified herein below:

Promoter category: Faculty/Student

Name of the promoter:

Objective of the startup:

Place of incubation:

Names of other members:

Details of IP or know how proposed to be utilized by the proposed startup:

Patent no./application no.:	Filing date	Other details

Publication reference	Publication date	Other details

1. IISER Kolkata hereby permits the proposed startup promoted by _____ to use the above mentioned IP or knowhow.
2. IISER Kolkata shall continue to maintain the said IP till the proposed startup continues to be in operation.
3. The proposed startup will keep IISER Kolkata duly informed regarding the progress of R&D work based on utilization of said IP or knowhow, including any new foreground IP that may be generated.
4. Should the proposed startup desire to acquire the ownership of the IP or knowhow, then a formal request in writing may be submitted to CEO/COO, RISE Foundation IISER, who will take necessary action.

Designated Functionary
IISER Kolkata

To: Dean R&D, IISER Kolkata

Copy to: CEO, RISE
Foundation IISER

**Startup and Entrepreneurship Policy of
IISER Kolkata**

For Students

STEP(S)– IISER-K

1.0 BACKGROUND

- 1.1 The Ministry of Education issued the National Innovation and Startup Policy (NISP) 2019 for faculty and students of Higher Education Institutions (HEIs). This policy served as a framework for establishing an institutional startup policy and facilitated the development of a thriving innovation and startup ecosystem throughout all HEIs. The significance of incorporating innovation and entrepreneurship as central themes in higher education institutions' curricula is underscored by NISP 2019. To achieve this objective, higher education institutions should establish pre-incubation and incubation facilities designed to foster innovation and startup ventures. An additional initiative of the Ministry of Education (MoE), the NIRF Innovation Ranking uses the number of startups founded at the institution as a ranking criterion.
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- 1.3 The objective of this policy document on 'Startup and Entrepreneurship Policy_IISER Kolkata' for Students ("STEP(S) – IISER-K") is to ensure that key principles and operational aspects of NISP 2019 are internalized, adapted, and implemented at IISER Kolkata in a manner that is equitable, transparent, and consistent. The guiding principles promote the active participation of students in endeavors associated with innovation and entrepreneurship. Simultaneously, they expect them to discharge their responsibilities regarding research, instruction, academic pursuits, and their contribution to the mission of IISER Kolkata. It is recommended that the institutional incubator RISE Foundation IISER, established by IISER Kolkata, promote the most efficient utilization of its resources and facilities in order to prevent any potential conflicts of interest.

2.0 ELIGIBLE ENTREPRENEURS (FOUNDERS):

The following categories of student entrepreneurs, who wish to create a startup at IISER Kolkata, as founders, may be allowed ("Eligible Entrepreneur")

One or more students enrolled in BS, BS-MS, Integrated PhD (MS + PhD), PhD and Post-Doc

3.0 ELIGIBLE STARTUP AND CATEGORIES

- 3.1 A startup may be considered as an "Eligible Startup" and allowed permission to be created, if it meets the following criteria.

- 3.1.1 “Startup” (As defined by DPIIT, Min. of Commerce and Industry: Registration date not prior to 10 years, based on innovation, turnover not more than Rs. 100 Cr in any previous financial year, not formed by splitting existing business)
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- OR
- a startup that is not based on IISER Kolkata Knowledgebase, but is based on science and technology, with an R&D component, and offers a product or service in the domains of healthcare and pharma, biotech, agritech, clean energy, environment, IT, AI/ML, advanced materials*(*Note–this is a representative list*)
- 3.1.3 The legal structure of a startup may be in the form of a – Pvt. Ltd. Company, Limited Liability Partnership (LLP), One Person Company, Society, Sec 8 company

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- 4.2 **Promoter**
As a promoter (or subscriber to shares), he/she can own equity share in the startup, in consideration for the paid-up capital, and/or sweat equity (in consideration of his/her effort in founding the startup)
- 4.3 **Investor/Shareholder**
Invests personal funds in the startup for which he/she will receive equity share in the startup
- 4.4 **Director (If the startup is a Pvt. Ltd. Company)/Management role**
May not be involved in day-to-day operations of the startup; but can contribute actively to defining strategy, vision, business plan, raising funds, hiring the team, be responsible for regulatory and compliance matters
- 4.5 **Advisor, consultant**
Provide scientific/technical inputs and advice, provide networking and connecting opportunities with external partners, and receive compensation as sweat equity, or as fee
- 4.6 **Executive (as employee, management team)**
Actively involved in day-to-day operations, provide leadership, management of the startup in functions such as: research and development, testing, business development, fund raising, marketing, sales

5.0 PROCEDURE FOR PERMITTING STUDENT INITIATED STARTUP

- 5.1 Interested entrepreneur will submit application for startup approval to the office of Dean R&D, as per prescribed format (Annexure 1– Student Startup Request Form)
- 5.2 Permission for startup approval will be given by a designated Committee for Start-up Approval (CSA) in consultation with RISE Foundation IISER.
- 5.3 It is recommended that the startup incubates at RISE Foundation IISER. However, if there are compelling reasons for incubating elsewhere, this may be permitted.
- 5.4 Student entrepreneurs will be strongly encouraged to undergo training in the basics of entrepreneurship and business management.
- 5.5 Student startups may be permitted to use the RISE Foundation IISER incubation facilities for free for the first year of operations.
- 5.6 Student startups may be permitted to register their startups using IISER incubation facilities address.
- 5.7 The approved proposal of the student-initiated startup shall be formally communicated in the prescribed format (Annexure 2 - Startup Approval), which specifies the terms and conditions of approval.
- 5.8 There commendation of the CSA may be communicated to the CEO/COO, RISE FOUNDATION IISER.

6.0 FUNDING SUPPORT FOR PROMISING STARTUP

IISER Kolkata may wish to set aside a sum of equivalent to a maximum of 2% of institutional budget as provision for seed money to approved faculty entrepreneurs.

7.0 LIABILITIES AND RISKS

The startup will take complete ownership for all its activities, involving and not limited to: activities with consequences in personal liabilities, personal guarantee on any loan, lease or contract, non-fulfillment of payment obligations to any individual or party, employer's liability, behaviour and conduct of its staff and employees, non-compliance to government and statutory regulations, non-fulfilment of obligations to customers, breach of confidentiality, material breach, fraud, gross negligence or willful misconduct, non-adherence to safety guidelines, any liabilities arising out of infringement of intellectual property rights, product or service liability.

Neither IISER Kolkata, nor RISE Foundation IISER will be held responsible for any damages or liabilities arising out of the startup's activities. The startup shall indemnify and keep indemnified IISER Kolkata and RISE Foundation IISER, their directors and employees from and against all direct losses, liabilities and damages arising as a result of any of the above mentioned liabilities and risks.

ANNEXURES

1. Annexure1-Student Startup Request Form (SS_102)
2. Annexure2-Startup Approval (SA_103)

References

1. NationalInnovationandStartupPolicyfor2019forStudentsandFaculty
https://mic.gov.in/assets/doc/startup_policy_2019.pdf
2. IIT Madras Business Incubation Policy
<https://drive.google.com/file/d/0B6tnPSlpmcFoZS1GQWNRQWh5SGs/edit>
3. Policy and Procedures for Business Incubator Hosted By Society for Innovation and Entrepreneurship Indian Institute of Technology Bombay
<https://sineiitb.org/assets/pdf/Policy-and-Procedures.pdf>
<https://sineiitb.org/sinemaster/resources/images/resources/1/Policy-&-Procedures-for-incubation.pdf>
https://www.ircc.iitb.ac.in/IRCC-Webpage/rnd/IITB_IP_Policy2012.jsp
https://www.ircc.iitb.ac.in/IRCC-Webpage/rnd/PDF/Final_IITB_IP_PolicyDocument.pdf
4. IIT Delhi - Faculty Innovation and Research-driven Entrepreneurship (FIRE)
<https://fitt-iitd.in/innovationplatform/faculty-innovation-and-research-driven-entrepreneurship-fire/>
<https://iitdic.in/incubation.pdf>
5. <https://www.ariaa.gov.in/pdf/ARIIAFramework2021.pdf>
6. ICT Mumbai
https://www.ictmumbai.edu.in/uploaded_files/ICT_Innovation_&_Startup_Policy_2020.pdf
7. New Jersey Institute of Technology
<https://www5.njit.edu/policies/sites/policies/files/Start%20Up%20Fund%20Guidlines.pdf>
8. An MIT Inventor's guide to startups: For Faculty and Students
<http://web.mit.edu/tlo/documents/MIT-TLO-startup-guide.pdf>
9. ImperialInnovations'FoundersGuideandtheFoundersChoice
www.imperialinnovations.co.uk
10. <https://wustl.edu/about/compliance-policies/governance/policy-university-relationship-faculty-startup/>
11. https://www.invo.northwestern.edu/documents/startup-resources/Faculty_Startup_Guide_Nov2016_r5.pdf
12. <https://csuventures.org/wp-content/uploads/2014/02/startupguide.pdf>

STUDENT STARTUP REQUEST APPROVAL FORM

Note: This form is to be used by students of IISER Kolkata to seek approval for opting to work on a startup as part of their academic project, or otherwise. This form should be submitted to the office of Dean R&D for administrative processing.

1.Student-entrepreneurinformation

1.	Name(team leader)	
2.	Date of birth	
3.	Nationality	
4.	Course pursuing at IISER Kolkata, year	
5.	Roll no.	
6.	PI/Mentor	
7.	Email	
8.	Phone/Mobile	
9.	Current address	
10.	Names of other team members	

2.Business and proposed details of the startup

11.	Domain area(sector)of startup	<input type="radio"/> Pharma & healthcare <input type="radio"/> Biotechnology <input type="radio"/> Advanced materials <input type="radio"/> AI/ML <input type="radio"/> Cleantech and energy <input type="radio"/> Others _____ <i>(More than one option can be selected)</i>
12.	Project description (Please attach a brief description of the objectives of proposed startup)	
13.	Is RISE FOUNDATION IISER proposed place of incubation?	Yes/No
14.	Have you undertaken basic course on entrepreneurship? If yes, please mention details	Yes/No

3.Undertakingandselfdeclaration

I, _____, have read the institutional guidelines on student startup policy, and I agree to abide by all the rules and regulations of IISER Kolkata.

Signature	
Name	
Date	
Place	

Letter no:

Date:

<<Name of the student team leader>>

<<Department>>

IISER Kolkata

Sub:Approval of proposed startup

Ref:Your startup proposal application dated.....

Dear _____,

This is with reference to your request for permission to incubate a startup in accordance with the institutional entrepreneurship policy.

On behalf of IISER Kolkata, the Startup Approval Committee is pleased to grant approval to the proposed startup as per terms and conditions specified herein below:

Promoter category: Faculty/Student

Name of the promoter:

Objective of the startup:

Place of incubation:

Names of other members:

Details of IP or know how proposed to be utilized by the proposed startup:

Patent no./application no.:	Filing date	Other details

Publication reference	Publication date	Other details

1. IISER Kolkata hereby permits the proposed startup promoted by _to use the above mentioned IP or knowhow.
2. IISER Kolkata shall continue to maintain the said IP till the proposed startup continues to be in operation.
3. The proposed startup will keep IISER Kolkata duly informed regarding the progress of R&D work based on utilization of said IP or knowhow, including any new foreground IP that may be generated.
4. Should the proposed startup desire to acquire the ownership of the IP or knowhow, then a formal request in writing may be submitted to CEO, RISE FOUNDATION IISER, who will take necessary action.

Designated Functionary

IISER Kolkata

To: Dean R&D, IISER Kolkata

Copy to:

- CEO, RISE FOUNDATION IISER