


NOTIFICATION NO. KU/POL./2020/003
Date: 29th January 2020

Subject: Karnavati University - Rules on the Establishment of an Incubation Centre (Issue 01 Revision 00)

Karnavati University hereby notifies 'Rules on the Establishment of an Incubation Centre' as appended herewith. These Rules provide for the establishment of an Incubation Centre in compliance with the Karnavati University Startup and Innovation Policy. These shall promote the design thinking process among the candidates and provide the platform for speedy commercialisation of their business ideas. These will also build a strong eco-system for nurturing innovation and start-ups, promoting innovation involving academics, entrepreneurs and researchers.

This comes into immediate effect.


Tariq Ali Saiyed
Registrar



Enclosure: **Karnavati University - Rules on the Establishment of an Incubation Centre (Issue 01 Revision 00)**



KARNAVATI
UNIVERSITY

Rules on the Establishment of an Incubation Centre

Title	Rules on the Establishment of an Incubation Centre
Key Stakeholders	Employees, Students, Alumni, Incubate company/Incubatee
Approved on	29 th January 2020
Date Effective	30 th January 2020
Next Version	
Relevant Policies	Intellectual Property Policy Incubation Policy Research Policy
Relevant Committees	Intellectual Property Committee Incubation Committee
Related guidelines	National Innovation and Start-Up Policy (NSIP) Student Start up and Innovation Policy (SSIP)

1. Short title

These Rules shall be called “***Rules on the Establishment of an Incubation Centre***”.

2. Objective

These Rules provide for the establishment of an Incubation Centre in compliance with the *Karnavati University Startup and Innovation Policy*. The intention behind establishing this Centre at university campus is to build a strong eco-system for nurturing innovation and start-ups, promoting innovation involving academics, entrepreneurs and researchers. The main objectives of this centre are: -

- i. To create awareness about the importance of entrepreneurship among the students of the university.
- ii. To promote new technology/ knowledge/ innovation based start-ups.
- iii. To promote the design thinking process among the candidates and provide the platform for speedy commercialisation of their business ideas.
- iv. To enhance the domain knowledge / skills to develop innovative products / services.
- v. To build a vibrant start-up ecosystem, by establishing a network between academia, financial institutions, industries, and other institutes.
- vi. To provide fundraising assistance and infrastructural facilities to incubate companies
- vii. Supporting design and technological ideas especially in the field of defence.

3. Constitution of the Incubation Committee

University shall constitute Incubation Committee, for the functioning of Incubation Centre

- i. **Composition-** It shall consist of the following members-
 - a. The Vice-Chancellor (Provost), who shall be the Ex-officio member of this Committee.
 - b. Head of Karnavati University Incubation centre, shall be chairperson of the committee.
 - c. One (1) member from the University Research Committee shall be nominated by the Vice- Chancellor (Provost).
 - d. One (1) member from the Intellectual Property Committee shall be nominated by the Vice- Chancellor (Provost).
 - e. Dean/associate director/assistant director of each respective constituent institute of the University.

f. The Registrar shall be the member secretary of this committee.

ii. Tenure of members-

- a. The ex-officio members of the committee shall continue their membership.
- b. Nominated members shall be in the office for the term of two (2) years from the date of appointment and shall be eligible for re-nomination.

iii. Roles and Functions- The Committee shall be responsible for: -

- a. Conducting awareness programmes, training, workshops on the idea generation, start-ups for creating a vibrant innovation ecosystem.
- b. Taking initiatives for Start-up / Entrepreneurship supporting ventures.
- c. Establish an ecosystem for scouting ideas and pre-incubator for ideas
- d. Supporting design and technological ideas especially in the field of defence
- e. Monitoring the candidates on their market research and business planning for successful implementation.
- f. Organizing activities/seminars/events/lectures to promote and support the entrepreneurial spirit of the candidates.
- g. Evaluation of the applications of the business incubation.
- h. Assisting the incubated companies in fundraising, through various funds and grants schemes of the central and state government, available from time to time.

iv. Meeting-

- a. The members shall meet whenever necessary. However, it is recommended that the committee shall have a review meeting once a month.
- b. Agenda, time and venue of the meeting shall be notified to all the members three (3) days prior to the intimated date of meeting.
- c. The minutes of the meeting shall be prepared by the member secretary, and shall be circulated among the members for their approval.
- d. A copy of approved minutes shall be sent to all the members.