



# MALLA REDDY ENGINEERING COLLEGE FOR WOMEN

Autonomous Institution - UGC, Govt. of India

Accredited by NBA & NAAC with 'A' Grade, UGC, Govt. of India

Accredited by NBA, AICTE, New Delhi.

ISO 9001:2015 Certified Institution

NIRF Indian Ranking-2020 & 2018, Accepted by MHRD, Govt. of India



Date:13-04-2022

## CIRCULAR

### NOTIFICATION OF MRECW- I&E POLICY


All the Staff, Faculty, HoDs and Students are hereby informed that the institution joined the NISP program launched by AICTE in the year 2020. In line with the guidelines of NISP, the institution framed its own Innovation Startup & Entrepreneurship Policy on 22<sup>nd</sup> October, 2021 by the Committee duly constituted for this purpose. NISP committee of the institution unanimously approved the policy in its meeting held 27<sup>th</sup> December, 2021.

I am happy to announce that the Governing Body of this institution in its 18<sup>th</sup> meeting held on 12<sup>th</sup> April, 2022, appreciated and duly approved the I&E policy and advised to implement the same in the institution for developing startup ecosystem. The policy has brought in many dynamic changes in accordance with NEP-2020. It is therefore informed to all the stake holders to take best advantage of the provisions and benefits laid down in the policy in nurturing their startup and entrepreneurial journey.

MRECW-I&E Policy is now notified on 13<sup>th</sup> April, 2022.

More details about the policy and framework are available at [www.mallareddyecw.com](http://www.mallareddyecw.com)



  
Dr. Y. Madhava Latha  
Principal

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# **MALLAREDDY ENGINEERING COLLEGE FOR WOMEN (Autonomous Institution)**

## **MRECW- Innovation, Startup and Entrepreneurship Policy (MRECW-I&E Policy)**

For Students and Faculty



## **MALLAREDDY ENGINEERING COLLEGE FOR WOMEN (Autonomous Institution-UGC, Govt. of India)**

**NIRF Indian Ranking, Accepted by MHRD, Govt. of India**

**Band Excellent National Ranking by ARIIA, MHRD, Govt. of India**

**Accredited by NBA & NAAC with 'A' Grade UGC, Govt. of India**

**Affiliated to JNTUH, Approved by AICTE, ISO 9001:2015 Certified Institution**

**AAAA+ Rated by Digital Learning Magazine, AAA+ Rated by Careers 360 Magazine**

**2<sup>nd</sup> Rank CSR, Platinum Rated by AICTE-CII Survey, 141 National Ranking by India Today Magazine**

**National Ranking-Top 100 Rank band by Outlook Magazine, National Ranking-Top 100 Rank band by Times News Magazine**

## 1.PREAMBLE

Startups are the forces driving exponential growth and innovation's power. Many of the large corporations of today were once startups. They had a spirit of adventure and entrepreneurship from birth, which they have preserved through diligence and effort to become shining examples of inventions. Any society reaches its pinnacle when a large portion of its members have access to experiences that are consistent with their own aspirations, which necessitates the development of ever-more sophisticated abilities.

The institute seeks to launch an entrepreneurial culture and startup ecosystem by seamlessly integrating students' technological and creative skills to solve contemporary problems. This has the potential to be further enhanced by supporting student knowledge and capacity to develop new technology-driven businesses to address problems and seize opportunities.

Innovation and Entrepreneurship promotion and development is one of the major dimensions of the Institute strategy. To nurture the culture of Innovation within the campus institute created infrastructure for pre-incubation and incubation facilities within the campus, the institute established Makers Space, Technology Business Incubator (TBI), Entrepreneurship Development Cell (EDC), Industry- Institute Partnership Cell (IIPC), Institutions Innovation Council (IIC), JNTUH approved research centers, IPR facilitation Center etc.

Students and faculty from all academic departments at the institution may participate in this pre-incubation/incubation. AICTE, MSME, CITD, NRDC and DST are among the prestigious organizations that are supporting resource mobilization. The institute devotes a separate fund equal to about 1.5% of the institution's annual budget, to support innovation and start-up-related activities in order to promote the growth of an entrepreneurial ecosystem. Hierarchical barriers are reduced and individual autonomy and initiative are encouraged to speed up decision making.



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## VISION

- To establish a world class hub for Technology innovation and an ample house for Start-up.
- Creating an entrepreneurial eco-system to inspire the engineering and management students and faculty to become future entrepreneurs through start-up.

## MISSION

- To develop a vibrant Startup ecosystem in Telangana state for global economic growth, through innovation entrepreneurship providing facilities for Startups.
- To promote technical-based start-ups

## QUALITY POLICY

- To provide the framework for the operation and execution of, the new startups
- To encourage, facilitate and support student and faculty for the emergence of technology startups within the institution
- Extend a dedicated support to few high growth startups developing innovative technology solution for high social impact in sectors like health care, food, education Environment etc.
- To identify thrust areas and establish support for infrastructure and strengthen the existing mechanism in the thrust areas
- To setup a route map for sustaining among the competitors and to promote industry Engagement.
- To provide incentives, resources and awards to startups, facilitators, mentors and investors for the promotion of startups.



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## 2 THE MAIN OBJECTIVES OF I&E POLICY:

1. To nurture the culture of innovation at institute and across the state.
2. To identify potential and prospective entrepreneurs among the students as well as faculty and provide them a platform to be successful.
3. To assist and expedite the development of innovations into prototypes with emphasis on socio-economic effect and market demand.
4. To act as a catalyst for swift commercialization of technology developed by novice entrepreneurs.
5. To create a nexus between the academic, R & D institutions, industries and financial institutions.

## 3. TRUST AREAS FOR THE INTERVENTION:

1. Waste Management
2. Agriculture and allied sector
3. Internet of Things (IOT)
4. Artificial intelligence & Machine Learning (AI&ML)
5. Data Science
6. Cyber Security
7. Hybrid Electric Vehicles
8. Cloud Computing
9. Block Chain Technologies
10. Signal Processing
11. Embedded System & VLSI

## 4. MRECW I& E POLICY:

The goal is to provide handholding support to student and faculty from Ideation level to venture Creation. With the vision for providing high quality services through young entrepreneur's institute adopted this incubation policy for establishing a successful innovative entrepreneurship model. The scope of this document is to define the policies and procedures for the Innovation and entrepreneurial eco-system at institute. This policy addresses the following



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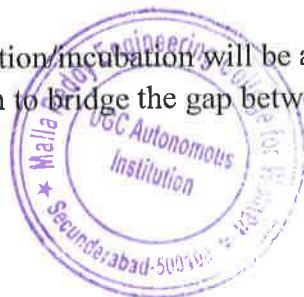


## **Strategies and Governance for promoting Innovation and Entrepreneurship:**

1. Establishment of Innovation and Entrepreneurial Eco-System, development and implementation at the institution is headed by, faculty with entrepreneurship expertise to promote Start-Ups, entrepreneurship and innovation in the Institute.
2. Importance of innovation, implementation of policy and entrepreneurial activities should be promoted among the students and faculty by organizing motivational talks, seminars, workshops, Ideations, Hackathons, EDP, TEDP etc.
3. Institute allocate a separate fund for supporting innovation and Start-Ups related activities which is approximately 1.5% of total annual budget of institute.
4. The policy is presumed to nurture innovation, investment in R&D infrastructure, knowledge creation, technological development and skilled manpower through collaboration with industries and financial institutions resulting in high growth entrepreneurial ventures.
5. Extending support to social entrepreneurship for a positive social impact and inclusion.
6. Allowing start-ups to define, develop and follow best practices that ensure the business activities are conducted effectively without adding unnecessary risks.
7. Providing consultancy services by strengthening the support infrastructure in the thrust areas.
8. CSR funding will be targeted from the reputed organizations to strengthen the incubators of this institute. These incubators will also act as a toolbox for innovations to address issues encountered by commercial enterprises, which will support startups by providing them with access to platforms, test beds, data, hand holding etc.
9. Ensuring that organizations are run in a transparent ethical manner, promoting good business practice.

## **Start-Ups Enabled Infrastructure facilities**

1. Creation of pre-incubation and incubation facilities in the institute by using internal and external resources.
2. Innovation Centre may be a separate entity registered as a section-8 company or society registered under society registration act with independent governance structure.
3. Pre- Incubation/incubation will be accessible 24/7 to all students and faculty across the intuition to bridge the gap between innovators and incubators.



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### Facilities:

S.No	Name of the Centre/Unit Name	Type of the Centre/Unit	In charge Name	Facilities
1.	MRECW Technology Business Incubation Centre	Incubation	Mr.B.V.S.P.Pavan Kumar	<ul style="list-style-type: none"> <li>• Co-working Space</li> <li>• Meeting rooms</li> <li>• Computers with High Speed Internet</li> <li>• Printers, Projector and Scanners</li> <li>• 3-D Printers.</li> <li>• Advanced tools and Equipment for Prototyping</li> </ul>
2.	Innovation Cell in Association with MHRD	Pre Incubation	Mr.B.Amarnath Reddy	<ul style="list-style-type: none"> <li>• Co-working Space</li> <li>• Computers with High Speed Internet</li> <li>• Tools</li> <li>• Printer and Projector</li> </ul>
3.	JHUB (JNT UNIVERSITY Hyderabad)- Innovation Lab	Pr eIncubation	Mr.B.V.S.P.Pavan Kumar	<ul style="list-style-type: none"> <li>• Co-working Space</li> <li>• Computers with High Speed Internet</li> <li>• Tools</li> <li>• Printer and Projector</li> </ul>
4.	EDC	PreIncubation	Mr.Amarnath Reddy	<ul style="list-style-type: none"> <li>• Co-working Space</li> <li>• Meeting rooms</li> </ul>
5.	E-Pam Centre of Excellence	Centre of Excellence with Advance Tools & Equipment	Dr.JayaRajan	<ul style="list-style-type: none"> <li>• Co-working Space</li> <li>• Computers with High Speed Internet</li> <li>• Tools</li> <li>• Printer and Projector</li> </ul>
6.	Tech Mahindra Centre of Excellence	Centre of Excellence with Advance Tools & Equipment	Dr.D.B.K.Kamesh	<ul style="list-style-type: none"> <li>• Co-working Space</li> <li>• Computers with High Speed Internet</li> <li>• Tools</li> <li>• Printer and Projector</li> </ul>
7.	ROBOTICS Center of Excellence	Centre of Excellence with Advance Tools & Equipment	Dr.N.Sreekanth	<ul style="list-style-type: none"> <li>• Co-working Space</li> <li>• Computers with High Speed Internet</li> <li>• Advanced tools and Equipment for Prototyping</li> </ul>
8.	CISCO International Certification Authorized Centre	Centre of Excellence with Advance Tools & Equipment	Dr.Pradeep	<ul style="list-style-type: none"> <li>• Co-working Space</li> <li>• Computers with High Speed Internet</li> <li>• Tools</li> <li>• Printer and Projector</li> </ul>
9.	Microsoft Innovation Centre	Centre of Excellence with Advance Tools & Equipment	Dr.Srivani	<ul style="list-style-type: none"> <li>• Co-working Space</li> <li>• Computers with High Speed Internet</li> <li>• Tools</li> <li>• Printer and Projector</li> </ul>
10.	Business English Certification	Centre of Excellence with	Ms.V. Aruna	<ul style="list-style-type: none"> <li>• Co-working Space</li> <li>• Computers with High Speed Internet</li> </ul>



*Aruna*

	(BEC) Centre, University of Cambridge, U.K	Advance Tools & Equipment		<ul style="list-style-type: none"> <li>• Tools</li> <li>• Printer and Projector</li> </ul>
11.	Pearson Certification Centre	Centre of Excellence with Advance Tools & Equipment	Dr.O.KumarSwamy	<ul style="list-style-type: none"> <li>• Co-working Space</li> <li>• Computers with High Speed Internet</li> <li>• Tools</li> <li>• Printer and Projector</li> </ul>
12.	Oracle Academic Partner for JAVA Certification	Centre of Excellence with Advance Tools & Equipment	Dr.Sivakumar	<ul style="list-style-type: none"> <li>• Co-working Space</li> <li>• Computers with High Speed Internet</li> <li>• Tools</li> <li>• Printer and Projector</li> </ul>
13.	Oxford Achievers Certification, Oxford University Press, India	Centre of Excellence with Advance Tools & Equipment	Dr.Anjaiah	<ul style="list-style-type: none"> <li>• Co-working Space</li> <li>• Computers with High Speed Internet</li> <li>• Tools</li> <li>• Printer and Projector</li> </ul>
14.	Artificial Intelligence and Machine Learning lab	Centre of Excellence with Advance Tools & Equipment	Dr.Kalpna	<ul style="list-style-type: none"> <li>• Co-working Space</li> <li>• Computers with High Speed Internet</li> <li>• Tools</li> <li>• Printer and Projector</li> </ul>
15.	Advanced Microwave Engineering Lab	Centre of Excellence with Advance Tools & Equipment	Dr.Malliga	<ul style="list-style-type: none"> <li>• Co-working Space</li> <li>• Computers with High Speed Internet</li> <li>• Tools and Equipment</li> <li>• Printer and Projector</li> </ul>
16.	Advanced VLSI Lab	Centre of Excellence with Advance Tools & Equipment	Dr.Sudhakar	<ul style="list-style-type: none"> <li>• Co-working Space</li> <li>• Computers with High Speed Internet</li> <li>• Tools and Equipment</li> <li>• Printer and Projector</li> </ul>
17.	Block Chain Technologies Lab	Centre of Excellence with Advance Tools & Equipment	Dr.K.Smitha Chowdary	<ul style="list-style-type: none"> <li>• Co-working Space</li> <li>• Computers with High Speed Internet</li> <li>• Tools</li> <li>• Printer and Projector</li> </ul>



  
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### **Nurturing Innovations and Start-Ups:**

In order to facilitate the new Start-Ups, the I&E policy would:

1. Encourage and motivate the students of our institution to do the innovative projects in order to promote technology Start-Ups.
2. Facilitate the students to exchange their new innovative thoughts and ideas, and to collaborate across various disciplines in the institution.
3. Provide sufficient spaces & built up area with all facilities for accommodating new Start-Ups on lease basis.
4. Provide services such as business advice, financial counseling, assistance with business management and accounting, legal and regulatory guidance, access to mentors etc..
5. Provide early stage/ideas SIPP (Student Innovative Project proposal) funding.
6. Encourage Start-Ups which may need early stage funding to stimulate commercialization of research discoveries and to help in validating proof of concept and subsequently to assist them to cover costs like certification, manufacturing pilot services etc..
7. Promote capacity building through exposure visits and organizing facilitation workshops.
8. Organize Start-Up festivals to create an exhilarating climate to inspire innovation.
9. Provide technical services that include R&D activities, product development, re-engineering, calibration and testing facilities, quality assurance and market research to the Start-up business.
10. Provide mentorship assistance to the Start-Up student entrepreneurs of our institution by inviting the government officials from MSMEs, EDIs, successful alumni entrepreneurs and other related field experts to our institution.
11. Provide learning resources, laboratory facilities and other services of the institution for the benefit of their operation.
12. Provide seed funding to the Start-Up business with lesser rate of interest.
13. Assist & help the Start-up student entrepreneurs to get subsidies & incentives from government where ever possible.

### **Product ownership Rights of all Technologies Developed at Institute**

When institute facilities / funds are used substantially or when IPR is developed as a part of curriculum/academic activity, IPR is to be jointly owned by inventors and the institute. The detailed product ownership rights are mentioned in the institute IPR policy.



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## **Organizational Capacity, Human Resources and Incentives**

1. One of the best practices adopted by institute is encouraging students and faculty to create their own ventures through experiential engineering education.
2. Faculty with entrepreneurial mindset is deputed to training programs focusing Innovation and Entrepreneurship.
3. In order to attract and retain right people, institute developed academic and non-academic incentives and reward mechanisms for all faculty and stakeholders that actively contribute and support entrepreneurial activities.

## **Creating Innovation Pipeline and Pathways for Entrepreneurs at Institute Level**

1. Major agenda of institution is to ensure the students and faculty by providing exposure towards innovation and pre-incubation activities.
2. Students/Staff are taught the ways to solve the problems of the society and consumers.
3. The institute signed MOU's with notable incubators and industries to create a Link between the incubation centre and companies to foster the integration of education activities with enterprise-related activities.

## **Norms for Faculty & Students Driven Innovations and Start-ups**

This policy permits faculty and students to transform the ideas based on IPR owned/ co-owned by them for running Start-Up Company. Faculty Start-Up may be for faculty member alone or with students or with faculty of other institutes or alumni or with other entrepreneurs. The following mechanisms are evolved for running such a company within the Institute.

### **For Faculty**

1. The Institute may provide space, infrastructure, mentorship support, seed funds, support for accounts, legal, IPRs etc. for the Startup company owned by Faculty and staff. In return for the services, the Institute may take 2.0 -9.5% equity / stake in the company (As per the policy guidelines of the state government and affiliated university).
2. If a faculty member is an owner or Co-owner of such companies with the permission of the Institute can be a Director on the Board, he / she may also play an operational role (Technical Adviser, CEO, Manager etc.,) with the approval of the Institute with the conditions given below:
  - No restriction on the shares that faculty / staff can hold, as long as they do not spend more than 20% of office time on the Start-Up company in the role mentioned and do not compromise in their academic and administrative work/responsibilities.
  - Faculty must clearly separate and distinguish on-going research work at the Institute from the work conducted at the Start-Up / company.
  - Faculty must not involve research staff of other staff in the activities of the start-up and vice-versa.



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3. In case the faculty / staff holds the executive or managerial position for more than six months in Start-Up company, they should be on sabbatical /leave without pay/ or utilize existing leave.
4. Other Faculty members may undertake projects from, the company owned by a faulty member / staffs following the Institute norms of consultancy projects that prevails. Similarly, for the utilization of any testing / characterization of product developed by the company it should be as per the norms of the Institute testing charges.
5. The IP Rights for the technology developed by the company and faculty as per the IPR Policy of the institute.
6. A Company owned or co-owned by a faculty/ staff will normally be required to incubate at the Institute incubator. However, in exceptional cases, where the faculty / staff /wants to incubate outside the institute, a sufficient justification has to be provided for the approval of the Institute. Decision of the institute is final and binding in this case.
7. For the incubation of the Company owned or co-owned by a faculty / staff evaluation should be as per the incubation policy of the existing incubator in the Institute.

#### **For Students**

Institutes are requested to encourage as many Start-ups by the students with inter departmental and inter- institutional participation, taking note of the fact that Start-Up planning and management requires inter- disciplinary skills. Students should be encouraged to develop entrepreneurial mindset through experiential learning by exposing them to training in cognitive skills by inviting first generation local entrepreneurs or experts to address young minds.

Initiatives like idea and innovation competitions, hackathons, workshops, boot camps, seminars, conferences, exhibitions, mentoring by academic and industry personnel, throwing real life challenges, awards and recognition should be routinely organized. The Institute shall prepare the students for creating Start-Up through the above activities.

1. In return of the services and facilities, institute may take 2% to 9.5% equity/stake in the startup/company, based on brand used, faculty contribution, support provided and use of institute's IPR (a limit of 9.5% is suggested so that institute has no legal liability arising out of startup.
2. Where a student/ faculty startup policy is pre-existing in an institute, then the institute may consider modifying their policy in spirit of these guide lines.

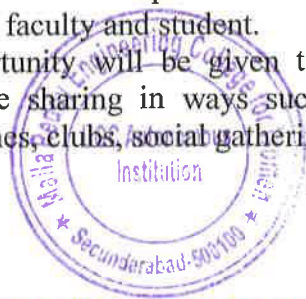


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3. The institute should normally take much lower equity share, unless its full-time faculty/ staff have substantial shares. Other factors for consideration should be space, infrastructure, mentorship support, seed funds, support for accounts legal, patents etc.
4. Institute may allow students to establish Start-Up or working part time for the Start-Up already present with the Institute incubator while studying / working as intern.
5. Students may be allowed to earn credits for working on innovative prototypes / Business Models as per the Regulations of study and approved by the concerned committee.
6. Students may be allowed to opt for Start-Up in place of their mini project, seminars and summer trainings with the approval of concerned department committee.
7. Students may be permitted to use the Start-Up idea / prototype development as their major project work for the Institute academic requirements with the approval from the affiliated Incubator.
8. Students who are under incubation, but are pursuing some entrepreneurial ventures while studying may be allowed to use their address in the institute to register their company with due permission from the institution.
9. Students entrepreneurs may be allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage as per the Regulations of the Institute with along due permission from the institute.
10. Institute may allow their students to take a semester/year break (or even more depending upon the decision of review committee constituted by the institute) to work on their start-ups and re-join academics to complete the course.
11. Student entrepreneurs may earn academic credits for their efforts while creating an enterprise.
12. Institute may set-up a review committee (Senior faculty in charge of EDC, HoD of the student Department, CEO of incubator and Principal of the Institute) for review of student startup by students and based on the progress made, it may consider giving appropriate credits for academics.
13. Institutions might also need to update/change/revise performance evaluation policies for faculty and staff as stated above.
14. Institute should ensure that at no stage any liability accrue to it because of any activity of any startup.

### **Collaboration, Co-creation, Business Relationships Knowledge Exchange**

1. Institute has a team of Potential partners, Resource organizations, Micro, Small and Medium sized Enterprises (MSMEs), Social enterprises, Schools, Colleges, Alumni, Professional bodies and Entrepreneurs to support Entrepreneurship and Co-design the programs. This will create co-creation, bi-directional flow / exchange of knowledge among the faculty and students.
2. Guidelines are developed for both internal and external for managing the relationships among all faculty and student.
3. An opportunity will be given to connect with the external environment through knowledge sharing in ways such as internships, teaching and research exchange programmes, clubs, social gatherings etc.



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## Entrepreneurial Impact Assessment

Impact Assessment for pre-incubation/incubation, entrepreneurship education is formulated with well-defined evaluation parameters. The entrepreneurial assessment will be done by monitoring and evaluation of knowledge exchange initiatives and exchange of all departments and faculty in the entrepreneurial teaching and learning. The support system provided and the number of Start-Ups created and new business relationships established in the Institute should be recorded and used for impact assessment. The key performance indicators are used to measure the entrepreneurial impact assessment.

Objectives	Key Performance Indicators (KPIs)	Measurement and Verification
Vision	<ul style="list-style-type: none"> <li>5% Increase in Self.-Employment Rate.</li> <li>5 Established Start-Ups</li> </ul>	<ul style="list-style-type: none"> <li>ARIIA, NIRF Rankings</li> </ul>
Goal/Impact	<ul style="list-style-type: none"> <li>Enable Environment with multiple level of support for innovation &amp; Entrepreneurship in MRECW.</li> <li>1% of Graduate students will choose Entrepreneurship as career.</li> <li>10% of Student and Graduates Practice Entrepreneurship</li> </ul>	<ul style="list-style-type: none"> <li>Biannual Survey.</li> <li>ARIIA, NIRF Rankings</li> </ul>
Outcomes	<ul style="list-style-type: none"> <li>20% of student &amp; faculty mass with entrepreneurship Orientation.</li> <li>10% of Student &amp; faculty motivated to start any entrepreneurial activity.</li> <li>5 numbers of IPR/ Innovations developed for commercialization.</li> <li>Number of Student / Early-Stage Start-up formed</li> <li>15% of In-house Expert Capacity available for Advisory Services</li> <li>Network Established with connecting multiple stakeholders &amp; Ecosystem enablers</li> </ul>	<ul style="list-style-type: none"> <li>Biannual Survey</li> <li>Quarterly News Letter</li> </ul>



  
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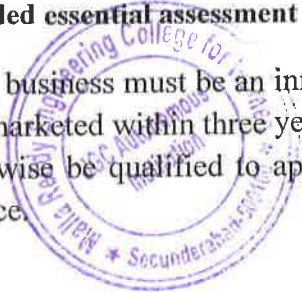
Outputs	<ul style="list-style-type: none"> <li>• 25% of student and faculty mass exposed to awareness/orientation building programs</li> <li>• 25% of Students covered through entrepreneurship Educational: MOOC, Class Room, Experiential learning programs etc.</li> <li>• 350 of beneficiaries are accessing the infrastructure &amp; facilities per day, per month and year.</li> <li>• 50 of innovators identified; 25 of awarded /recognized; 25 of Supported</li> <li>• 5 number of Student projects turns to (commercialize) Innovations</li> <li>• 5 number of IPR based product/services generated and registration filled.</li> <li>• 15% of in-house trained professional developed for advisory services.</li> </ul>	<ul style="list-style-type: none"> <li>• Biannual Survey.</li> <li>• Monthly progress report</li> </ul>
Activities	<ul style="list-style-type: none"> <li>• Education/Skill certification program on Entrepreneurship, IPR. Innovation etc.</li> <li>• 25 of workshops, awareness, market outreach events, orientation advocacy, meetings etc.</li> <li>• 12 of networking event (intra and Inter-institutional, enablers, stakeholders) organized</li> <li>• 5 of skill and competency development training programs/FDPs/EDPs organized.</li> <li>• 5 of research studies related to Entrepreneurship conducted.</li> <li>• Many national and regional awards and campus Hackathons like events organized</li> <li>• Incentivizing Entrepreneurship and Innovation: services and facilities: Start-up Manual, policies, tool kits etc.</li> <li>• 1.5% of total budget/year spend against total institution revenue for start-up</li> <li>• Budget allocation and Spend ratio for the start-up mandate in institute</li> </ul>	<ul style="list-style-type: none"> <li>• Biannual Survey</li> <li>• Yearly News Letter</li> <li>• Monthly progress report</li> <li>• Review Meetings</li> </ul>

**5. SELECTION CRITERIA:**

The criteria used to assess planned customers all through the application procedure ought to be founded on the mission and targets of the incubator and be perfect with the expansive blend of the advancements bolstered by the incubator.

**Recommended essential assessment criteria include:**

1. The business must be an innovation related firm creating products or services that can be marketed within three years. Perfect assembling firms that meet these criteria would likewise be qualified to apply given their space needs are fulfilled by the incubator office.



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2. The business must be in beginning periods of advancement. Generally, beginning period includes the first two years of business operations.
3. The candidate must show capacity to pay incubator rents while they create positive income.
4. The candidate must have an administration group that the CIO feels can deal with the specialized parts of the business. The administration group ought to have entrepreneurial business astuteness or acknowledge counsel from an incubator built up admontory board.
5. The candidate business must accept counsel from the expert system as well as the CIO.
6. The product or services the candidate plans to provide through the incubator must be specialized and address the needs of one specific sector. The incubates should also give financial advantages to the region including creating new occupations and open doors for zone providers and sellers.
7. The candidate must also give the total number of incubation hours required per week and expected duration of the project.

#### 6. EXIT POLICY:

The exit of any Start-Ups from Incubation Centre may result:

1. On completion of duration of the project (Maximum duration for any Start-Up will be 3 Years.)
2. Nonperformance or under performance of the business venture
3. When the number of employees of the company exceeds 20
4. When the annual turnover of the company exceeds Rs. 2 cores
5. Violation of any institute policy
6. Any other reason for which institute finds it necessary for the Start-Up to leave.

#### 7. FINANCIAL STRATERGY:

Institute's efforts and processes to make for financially successful entrepreneurship will be as follows:

##### Financial Honour / Privilege

1. Institute can set up its own fund or create a fund with the help of multiple stakeholders to assist Start-Ups approved and admitted to the programme at a very early stage.



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2. Institute will provide financial support to individual student Start-ups on a merit-based basis within the scope of the availability of funds.
3. Institute will also collaborate with different states Governments. When the students are ready with a Minimum Viable Product (MVP), Institute will help students receive seed funding at their early stage of initiation.
4. Institute will develop partnerships with external angel networks, Incubators, alumni and help connect relevant derivatives to them to assist student Start-Ups on a real-time basis wherever they are in need.
5. Institute shall support the undertakings involved in the programme in various forums. including the financing of events and programmes. To ensure this, a minimum of 1.5% of the total annual budget of the institution would be allocated for funding and supporting innovation and Start-Ups related activities through the creation of separate 'Innovation fund' and managed by CIO.
6. The Institute would also reach out to external funding agencies of government (state and central) such as DST, MHRD, AICTE, DSIR, MSME, NSTEDB, NRDC, Start-Up India, Invest India, MeitY etc. and non-government sources.

#### **8. SEED FUND SUPPORT:**

The institute provides a fund up to Rs. 2.5 Lakhs for Product Development and Rs. 7.5 Lakhs for commercialization and a fellowship of Rs.5000 per months in incubation period for all the eligible students. The faculty also supported with a seed fund of Rs. 5 Lakhs from Ideation level to venture creation. The seed fund support for Alumni and community innovators will be provided based on agreement between institutes and incubate.

#### **The seed Investment shall have the following stages:**

1. Incubate Apply for Seed
2. Application Assesses with initial interaction
3. Feedback and guidance on application by internal team
4. Presentation to Evaluation Committee
5. Confirmation for Seed Fund
6. Processing the formalities and agreement
7. Disbursement in Phase- I Fund
8. Periodic Assessments
9. Release of fund in other phases








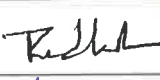
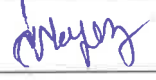









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**PRINCIPAL**  
 Malla Reddy Engineering College for Women  
 UGC AUTONOMOUS INSTITUTION  
 Maisammaguda, Dhulapally (Post)  
 (Via) Kompally, Secunderabad-500 100.

Date:27-12-2021


Minutes of the Meeting of MRECW-NISP Committee on 27-12-2021

NISP Committee Members:

SNo	Name of Member	Designation	Key Role assigned in NISP	Signature
1	Dr.Y.Madhavee Latha	Principal & HOI	Chairperson	
2	Mr.B.Amarnath Reddy	President-IIC	President	
3	Mr.G.Sunil Raju	Managing Director, Lamp IT Solutions	Industrial expert	
4	Dr.K.Sudhakar	Professor	IPR Activity coordinator	
5	Dr.B.SubbaReddy	Professor	NISP Activity Coordinator	
6	Mr.G.Bhanu Prasad	Associate Professor	IIC Coordinator	
7	Mr. Damodar	Assistant Professor	Social media coordinator	
8	Ms.A.Radha Rani	Associate Professor	NIRF coordinator	
9	Dr.P.M.P.Swamy	Professor	Member	
10	Dr.Kalpana	Professor	Member	
11	Mr.G.Anjaneyulu	External Expert	Patent expert	
12	Ms.M.Vaishnavi	External Expert	Startup alumni	
13	Mr.P.RajaSekhar	External Expert	Incubator in charge	
14	Mr.K.UdayKumar	External Expert	Banker	
15	Ms Yukta	Student representative	Member	
16	Ms.Dharani	Student representative	Member	



**NISP Implementation Committee Members:**

SNo	Name of Member	Designation	Key Role assigned in NISP	Signature
1.	Dr.Y.Madhavee Latha	Principal & HOI	Chairperson	
2.	Dr.B.SubbaReddy	HOD, IT	NISP Activity Coordinator	
3.	Dr.N.Sreekanth	HOD, ECE	Member	
4.	Dr.C.V.P.R.Prasad	HOD, CSE	Member	
5.	Dr.Vijaya Madhavi	HOD, EEE	Member	
6.	Dr.Suvarchala Devi	HOD, MBA	Member	
7.	Mr.G.Prabhakar	Assistant Professor, CSE	Member	
8.	Mr.G.Harish Kumar	Assistant Professor, ECE	Member	
9.	Mr.K.KumarSwamy	Assistant Professor, IT	Member	
10.	Mr.V.Naresh	Assistant Professor, EEE	Member	
11.	Mr.Bala Malla Reddy	Assistant Professor, MBA	Member	