



P.A.C. RAMASAMY RAJA POLYTECHNIC COLLEGE, RAJAPALAYAM
(GOVERNMENT AIDED AUTONOMOUS INSTITUTION)

PACR INSTITUTION INNOVATION COUNCIL (IIC)



INNOVATION & START-UP POLICY



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1. ABOUT THE INSTITUTION

Technical Education plays a pivotal role in human resource development of a country by creating skilled manpower, generating entrepreneurs, enhancing industrial productivity and improving the quality of the life of deserving people. It covers courses and programmes in Engineering and Technology. It primarily aims at preparing the students for jobs involving Engineering and Technology.

Our Polytechnic College is a State Government Aided Autonomous institution that was founded in 1963 by a great philanthropist and our former Chairman Shri P. R. Ramasubrahmaneya Rajha. It is affiliated to the Directorate of Technical Education and approved by All India Council for Technical Education (AICTE), New Delhi. It is managed by the Shri P.A.C. Ramasamy Raja Education Charity Trust, which was founded in 1950 by our beloved Founder of Ramco Group Shri P.A.C. Ramasamy Raja. The overall management of the institution is vested with the Governing Council under the able leadership of Shri P.R. Venketrama Raja, Chairman, Ramco Group of Companies. The Governing council consists of representatives from Directorate of Technical Education, academia and industries.

1.1 VISION OF INSTITUTE

To become a Centre of Excellence in moulding the students into industry competent and socially responsible engineers.

1.2 MISSION OF INSTITUTE

To accomplish its unique vision, the Institute has a far-reaching mission that aims

- To impart high-quality technical education by ensuring adequate infrastructure at workshops and labs.
- To adopt innovative teaching-learning methodologies to make students job-ready engineers.
- To collaborate with industries to offer industry based electives.
- To inculcate communication skills, entrepreneurial concepts and moral values in the minds of students.

2. PREAMBLE OF PACRPC – ISP

Ministry of Education (MoE) formerly called Ministry of Human Resources and Development (MHRD) launched the National Innovation and Start-up Policy (NISIP) for Students and Faculty members in 2019 to outreach the innovation culture in the nation. The guidelines framed in the NISIP provide the pathway for framing Innovation and Entrepreneurship Policy in Higher Educational Institutions (HEIs) and implementing the same in respective HEIs. The objective of NISIP is to bring India in to the top 5 in innovation index ranking.

Government of Tamil Nadu proposed the “Tamil Nadu Start-up and Innovation Policy” (TNSIP) for the period 2018 – 2023 with a vision to make Tamil Nadu a Global Innovation Hub and the most preferred destination for Start-ups by 2023.

P.A.C. Ramasamy Raja Polytechnic College (PACRPC) a part of the Ramco group which has more than 60 years of industrial exposure is committed to fulfill the objectives of NISIP and TNSIP with a contribution from its side by enabling an innovation and entrepreneurial ecosystem. As a road map to this missionary vision, the PACRPC Innovation and Start-up Policy is formulated under the guidance of experts from various fields including all the stake holders.

3. ABOUT NATIONAL INNOVATION AND START-UP POLICY 2019

The National Innovation and Start-up Policy 2019 for students and faculty of Higher Education Institutions (HEIs) will enable the institutes to actively engage students, faculties and staff in innovation and entrepreneurship related activities. This framework will also facilitate Ministry of Education in bringing uniformity across HEIs in terms of Intellectual Property ownership management, technology licensing and institutional start-up policy, thus enabling creation of a robust innovation and Start up ecosystem across all HEIs

3.1 VISION

India aspires to become 5 trillion-dollar economy by 2024. To reach the mark, it needs to evolve systems and mechanisms to convert the present demographic dividend into high quality technical human resource capable of doing cutting edge research and innovation and deep-tech entrepreneurship. The 'National Student and Faculty Start-up policy 2019' is a guiding framework to envision an educational system oriented towards start-ups and entrepreneurship opportunities for students and faculties. The guidelines provide ways to Indian HEIs for developing entrepreneurial agenda, managing Intellectual Property Rights (IPR) ownership, technology licensing and equity sharing in Start-ups or enterprises established by faculty and students. In India, innovation is still not the epicentre of education. In order to achieve the cultural and attitudinal shift and to ensure that “Innovation and Start-up” culture is the primary fulcrum of our higher education system, a policy framework and guidelines are the need of this hour. These guidelines will enable institutions to actively support their faculty, staff and students to participate in innovation and entrepreneurship (I&E) related activities, thus encouraging students and faculty to consider start-ups and entrepreneurship as a career option. These recommendations and guiding principles will also help HEIs in reading their own policy framework, if required. Moreover, these guidelines will facilitate Ministry of Human Resource Development in bringing uniformity across HEIs in terms of IPR ownership management, technology licensing and institutional start-ups policy, thus enabling creation of a robust innovation and Start-up ecosystem across all HEIs. These guidelines will also help emphasize that the entrepreneurship is all about creating a business, which is financially successful.

4. ABOUT TAMIL NADU START-UP AND INNOVATION POLICY (2018 – 2023)

The Tamil Nadu Start-up and Innovation Policy 2018-2023, aim to provide an enabling, innovative ecosystem in the State. Implementation of the policy will enable the State to emerge as the “Knowledge Capital” and “Innovation Hub” of the country. It will also attract entrepreneurs and investors across the globe.

4.1 VISION

To make Tamil Nadu a Global Innovation Hub and the most preferred destination for Start-ups by 2023.

4.2 MISSION

To create, support and nurture a vibrant Start-up ecosystem in Tamil Nadu resulting in innovation and entrepreneurship driven employment and economic growth, facilitating creation of at least 5000 Start-ups including 10 global high growth Start-ups by 2023.

5. NISP PLANNING & MONITORING COMMITTEE

5.1 STRUCTURE

SL.NO	CATEGORY	NO. OF REPRESENTATIVES
1	Institution's NISP Coordinator	01
2	Senior representative of Institution	01
3	Institution's Innovation Ambassador	02
4	Institution representative & IIC In-charge	01
5	Incubation Centre / Pre – Incubation Centre representative	01
6	I&E ecosystem enabler representative	01
7	Start-up Founder representative	01
8	Alumni Entrepreneur representative	02
TOTAL		10

6. PACRPC INNOVATION AND START-UP POLICY

6.1 VISION

The Institution's Innovation Council of P.A.C. Ramasamy Raja Polytechnic College (PACR-IIC) is committed to promote an innovation culture in the institute and to become as one of the leading hubs in promoting entrepreneurship and start-up ecosystem nationally.

6.2 MISSION

To accomplish its unique vision, PACRPC IIC has a far reaching mission that aims:

- To establish an entrepreneurial incubation centre with adequate infrastructure to support start-ups.
- To impart creativity and passion for innovation among the students.
- To promote the Intellectual Property creation practice consistently in the campus.
- To inculcate the entrepreneurial skills among the students and faculty members of PACRPC.

6.3 OBJECTIVES

- Encourage, facilitate and support emergence of considerable start-ups in our institute to the minimum of one per year.
- Extend dedicated support to worth able start-ups, developing innovative technology solution for high social impact in sectors like clean energy, education and other thrust areas.
- Establish support on infrastructure and strengthen the existing mechanism in the thrust areas: Electrical & Electronics, Renewable energy, Information Technology (IT) and Internet of Things (IoT).
- Collaborate with course offering institutions to promote entrepreneurship among the youth.
- Maximise industry involvement & engagement through MoU's.
- To promote innovation culture through innovation contest at least one per year.
- Offer certification courses and elective courses on Entrepreneurship Development and Intellectual Property Rights.

7. STRATEGIES AND GOVERNANCE IN IMPLEMENTING PACRPC - ISP

7.1 STRATEGIES AND GOVERNANCE

- PACRPC will invest a minimum of 1% of its annual budget for activities related to promotion of innovation, entrepreneurship and intellectual property rights management.
- Programs will be conducted to foster the innovation and entrepreneurship culture through financial aid from government and Non-governmental agencies.
- PACRPC IIC promotes innovation culture through institutional programs like workshops, conferences, webinars, etc.
- PACRPC ISP and its action plans will be disseminated among all stakeholders and will be subjected to continual amendments as required.
- Through PACRPC ISP, all the departments, club's associations governing bodies will be integrated to ensure sustainability of innovation ecosystem in the institute.
- Partnerships will be developed with Innovation and entrepreneurship facilitators including TN EDII-IEDP hub, nearby incubation units, Technology incubation centres, Angel investors, etc.

7.2 ENABLING INSTITUTIONAL INFRASTRUCTURE

- To promote and to inculcate entrepreneurship skills and Intellectual Property Rights management, PACRPC Entrepreneurship Development cell (PACRPC ED Cell), PACRPC Intellectual Property Rights Cell (PACRPC IPR Cell), Project Laboratories, Incubation centre will be strengthened with adequate resources as per requirement.
- PACRPC will offer mentoring and other relevant services through the facilities or faculties available in the institution.
- Infrastructure on innovation ecosystem will be strengthened whenever with the financial aid from management, Governmental and non – governmental agencies.

7.3 NURTURING INNOVATION AND START-UPS

- PACRPC offers access to the facilities for the students, faculty members and other innovators at mutually acceptable time frame.
- PACRPC will allow applying license of intellectual property rights from the institute to the start-ups based on mutual consent.

- Students who are under incubation may be allowed to use the address of the institution to register their company with due permission in the near future.
- Certification programs on Innovation, entrepreneurship and venture development provided for the interested students through various facilitators.
- Institute may extend facility to the Alumni of PACRPC as well as outsiders.
- PACRPC may take 2 to 9.5% equity or stake in a Start-up that utilizes the facilities of the institute

7.4 PRODUCT OWNERSHIP RIGHTS FOR TECHNOLOGIES

DEVELOPED AT INSTITUTE

- When an intellectual property rights is developed with the resources facilitated by the institute, joint ownership or acknowledging the institute has to be ensured.
- If the same intellectual property is to be commercialized, the license fee could either be I. Royalty as percentage of sale price II. Shares in company licensing the product III. One-time technology transfer fees.
- If there is a dispute in ownership minimum 5 member's committee consisting of faculty members with expertise in IPR, alumni or industrial experts, legal Advisors with experience in IPR will examine the issue and settle the same.
- PACRPC will provide guidance for IPR management if required by the start-up or the firm.
- Interdisciplinary Projects and Publication on start-up and entrepreneurship will be promoted by the institution.

7.5 ORGANIZATIONAL CAPACITY, HUMAN RESOURCES AND INCENTIVES

- Faculty members trained periodically and will be given exposure to promote Innovation and entrepreneurship.
- Working of faculty in coherence and cross departmental linkages will be strengthened in order to gain maximum utilization of internal resources and knowledge.
- Guest lectures and the expertise of alumni will be availed for the needed students or faculty members or start-ups.
- Faculty members will be encouraged to do courses on innovation, entrepreneurship management, venture development and IPR management.
- Proper reward mechanism will be formulated and provided for faculty members involving themselves in innovation, entrepreneurship management, venture development management and IPR management.
- A performance matrix will be developed and used for evaluation of annual performance.

7.6 SETTING INNOVATION PIPELINE

- PACR IIC aims to spread awareness among students, faculty members and staff members about the value of entrepreneurship and its role in career development through PACR ED Cell.
- Students will be inculcated with entrepreneurial skills by exposing them with cognitive skills by inviting entrepreneurs or experts to address them.
- Financial support will be provided to PACR ED Cell for conducting programs related to entrepreneurship and innovation.
- A proper platform will be provided for the students to expose their entrepreneurial skills.

7.7 COLLABORATION CO-CREATION BUSINESS RELATIONSHIPS AND KNOWLEDGE EXCHANGE

- Linkages and collaboration will be made with potential entrepreneurship enabling firms, social enterprises, professional bodies, alumni to strengthen the I&E ecosystem.
- Internships, in-plant training, knowledge sharing, resource exchange will be enabled for the students in potential industries through Memorandum of understanding.
- Feedback and suggestions will be received from the stakeholders to strengthen the innovation ecosystem in the campus

8. ACTION PLANS

PACRPC Innovation and Entrepreneurship Policy shall focus on driving entrepreneurship and innovation in the institute through 5 priority actions:

- Creating conducive ecosystem for encouraging entrepreneurship and innovations.
- Ensuring adequate resources channelled to the start-up ecosystem.
- Enabling skill development and inclusive job creation.
- Extending support to social entrepreneurship for a positive social impact and inclusion.
- Establishing global accessibility, connections and partnerships.

8.1 CREATING CONDUCTIVE ECOSYSTEM FOR ENCOURAGING ENTREPRENEURSHIP AND INNOVATIONS

PACRPC is well known for its reputation and talent in Science and Engineering. The ethnic Intellectual resources would be strengthened and leveraged to create entrepreneurial venture through the following action plan.

8.1.1 INTELLECTUAL PROPERTY SUPPORT

PACRPC identify and empanel PACR IPR cell to partner or engage with start-up networks, associations, co-working spaces, etc. to provide IPR guidance to start-ups.

8.2 ENSURING ADEQUATE RESOURCES CHANNELLED TO THE START-UP ECOSYSTEM

PACRPC will provide a positive and motivating business climate for the growth and acceleration of start-up.

8.2.1 POLICY RESEARCH GROUP & REGULATION

PACRPC Entrepreneurship cell is functioning to carry out research on start-up ecosystem. They will give prioritization start-up working with latest thrust area.

8.2.2 INCUBATORS/ACCELERATORS

- Industrial organizations and private commercial organizations will be approached and encouraged for setting Incubators/Accelerators using funds allocated under various government schemes.
- Provide support to facilitators, incubates, etc. to develop a concept/idea into a prototype/product.

8.2.3 FUNDING

- The institute will ensure adequate budget for entrepreneurship development and start-ups. A minimum budget will be allotted for I&E activities if necessary.
- Innovative ideas shall be nurtured by special innovation programs including like Hackathons.

- Efforts will also be made to attract NRI / Distinguished alumni entrepreneur / angel investors/Ventures and Private Equity investors to fund start-ups.

8.2.4 GRANTS

- PACRPC will strive for receiving grants from government agencies in collaboration with industry, generating product or process innovations.
- Corporate groups, CPSUs and SPSUs will be communicated and motivated to fund Incubators and start-up programmes using Corporate Social Responsibility regulations in force.
- PACRPC shall facilitate start-ups in marketing and R&D activities.

8.3 ENABLING SKILL DEVELOPMENT AND INCLUSIVE JOB CREATION

8.3.1 SKILL DEVELOPMENT

To provide impetus for innovation culture, PACRPC aims to augment academic training in the campus environment through and:

- Incentives to students and faculty innovators will be recommended by PACRPC to sponsors.
- Structured programmes in association with TN EDII Hub.

8.3.2 TO ENSURE THE STUDENTS OF RIT ARE STARTUP READY, THE FOLLOWING WILL BE SUPPORTED

- Facilitating industry-academia interaction.
- Introduce entrepreneurship as part of curriculum in as per DOTE, Chennai regulations and approval as Elective subject.
- Decentralize innovation by establishing fab labs / tinkering labs that will serve as a bridge between innovators and Incubators.
- Permit faculty to transform their/student projects developed at institute to become start-ups and also to hold equity in such start-ups.
- Provide training programmes for both start-ups as well as start-up/industry ready employees to bridge the gap between industry requirement and current curriculum.

8.3.3 INTRODUCING ENTREPRENEURSHIP COMPETENCIES IN RAMCO GROUP OF EDUCATIONAL INSTITUTIONS

- School level entrepreneurship programmes such as create a product, Business plan to indoctrinate entrepreneurship as a career choice and provide basic introductory understanding.
- District-wide competitions and challenges around innovation and Entrepreneurship for school students.

8.3.4 JOB CREATION

The mission shall aim for a minimum of 100 high skilled direct and indirect job creations in and around the district through incubated start-ups.

8.4 SUPPORTING SOCIAL ENTREPRENEURSHIP FOR A POSITIVE SOCIAL IMPACT

- The policy aims to provide an extended support to the eco-friendly green start-ups including areas like water, waste management, education.
- The policy encourages students to participate in social impact centric activities through PACRPC NCC, PACRPC NSS.
- Challenges in rural community will be identified and the same will be addressed through student's projects.
- Students will be encouraged to participate in Hackathon that focuses on addressing social problems.
- Priority will be given for potential start-ups that are run by women, transgender and differently abled people.

8.5 ESTABLISHING ACCESSIBILITY

- PACRPC will host meets and interactions with investors and other entrepreneurship ecosystem enablers for mentoring and support.
- Business plan competitions will be organized within the institution and the best performers will be sent to external participations to get exposure.
- Internal Hackathon will be hosted to harvest the innovations from students and faculty members.
- Proper guidance and mentoring will be provided for the incubates and student entrepreneurs based on the need.

9. IMPLEMENTATIONS GUIDELINES

- Operational guidelines and clarifications will be issued from time to time.
- The performance of this policy will be reviewed by the Governing council or by NISP members once in a year based on objectives to be fixed by the council.
- The Mission will also arrange for annual performance efficiency of the policy and the report shall be placed before the academic review committee and NISP Mentoring Committee for review and direction.
- This Policy is valid for a period of 5 years from the date of its notification or till a new policy is formulated. However, amendments in this policy could be made with the approval of the NISP members without affecting the beneficiaries already covered under the policy. The policy shall be reviewed every five years in general, but as and when required as a special case.