



# **Innovation & Incubation Policy**

**Govt. Holkar  
(Model Autonomous)  
Science College,  
Indore (M.P.)**



**Version : 2.0**



**Dr. Suresh T. Silawat**

Principal

Govt. Holkar (Model Autonomous) Science College, Indore

### **FOREWORD**

It is indeed my honour to introduce the **“Innovation and Incubation policy”** in this college. It is the need of the hour to meet the challenges of National Education Policy (NEP) 2020 along with quality education, students' innovative ideas should be given proper support and encouragement so they can convert their ideas into start-ups or new ventures. Therefore, Govt. (Model, Autonomous) Holkar Science College, Indore has come up with a unique policy, “The Innovation and Incubation Policy”.

The college will make provision for Seed Money in the Institution's annual budget, after the recommendation of the “Innovation and incubation committee”. The incubation center may also take measures to raise funds from diverse external funding sources.

Various Departments and Swami Vivekananda Career Guidance Cell will promote innovation and entrepreneurial activities through relevant organizations for exchange programs, and internships (by engaging their faculty members and students through MOUs).

I extend full support and every possible help to promote the incubation and innovation endeavour of all the stakeholders and contribute towards building a strong Atma Nirbhar Bharat.

**Dr. Suresh T. Silawat**

Principal

**Vision and Mission of the Institute**

**Vision:**

To make our youth the torch-bearer of knowledge, and to continue the rich legacy of imparting scientific education and groom them on an intellectual, social and humane platform.

**Mission:**

- To create an innovative ecosystem for the promotion of scientific temperament.
- To enrich the academics with state-of-the art technology and innovation at par with the global standards.
- To impart Skill-based training relevant to local and global needs.
- To develop a well-groomed and empowered youth.
- To nurture a socially responsible and value-driven generation.

## **THE INNOVATION AND INCUBATION POLICY**

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## THE INNOVATION AND INCUBATION POLICY

*To meet the challenges of National Education Policy (NEP) 2020 along with quality education, students' innovative ideas should be given proper support and encouragement so they can convert their ideas into start-ups or new ventures. Therefore, Govt. (Model, Autonomous) Holkar Science College, Indore has come up with a unique policy, "The Innovation and Incubation Policy".*

### Preamble

This policy document is recognized as "The Innovation and Incubation Policy" of the Government Holkar (Model, Autonomous) Science College, Indore, MP.

### Aims and Objectives

This policy is expected to encourage all potential students for pursuing hassle-free development in a suitable environment for their innovative ideas or future occupation. 'The Innovation and Incubation Policy' will motivate students to develop, create and commercialize their ideas into successful ventures.

The vision and objectives of the Incubation Centre:

- **Vision:** To provide a nurturing ecosystem for students in converting their ideas into start-ups and then successful entrepreneurs.
- **Mission:** The Innovation and Incubation Policy of the college will create an ecosystem that will foster, support, innovation amongst the students.

### Strategies and Governance:

- Entrepreneurship promotion and development is one of the major dimensions of the college. With the support of the Department of Higher Education (M.P.), various colleges organize 'Career fairs' under the flagship program of "The Vivekananda Career Guidance Scheme".
- The Institution supports innovation, preincubation, and incubation infrastructure facilities to students and faculty members with Industry inputs to become successful entrepreneurs.
- The college will make provision for Seed Money in the Institution's annual budget, after the recommendation of the "Innovation and incubation committee". The incubation centre may also take measures to raise funds from diverse external funding sources.
- Various Departments and Swami Vivekananda Career Guidance Cell will promote

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innovation and entrepreneurial activities through relevant organizations for exchange programs, and internships (by engaging their faculty members and students through MOUs).

- Successful entrepreneurs from college alumni will share their success stories and experiences with students and faculty members.

### **Committee**

- For all the activities college has an “Innovation and incubation committee. For effective implementation, the Committee has the following constitution:
- Chairman: Principal
- Convener: A senior Professor
- Members: 3-4 faculty members / Alumni/ Industry Representative
- Student Representatives: 01 or 02

### **Creation of Innovation Ecosystem at Institute Level**

- Incorporation of thinking out of the box, critical thinking, problem-solving, and decision-making skills in the curriculum.
- Evolving of mechanisms to ensure maximum exposure to students in innovation and pre-incubation activities at an early stage and to mentor them from ideation to creation to market.
- Conversion of student's start-up idea into project under mentor supervision with periodic evaluations.
- Organization of relevant competitions, workshops, seminars, and conferences.
- Undertaking collective measures to identify, incubate, nurture and reward proven student ideas and innovations.
- College encourages incubates to collaborate with potential partners, resource organizations, social enterprises, schools, alumni, professional bodies.

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

- College will create/ continue to strengthen pre-incubation facilities at the department level and incubation facilities at the institute level for nurturing students and faculty innovations. It also provides 24/7 accessibility to Pre-Incubation/Incubation facility for students and faculty and others.
- The institution shall organize competitions like ideathons or hackathons to promote and incubate innovations and also promote students to take part in state-level and national-level competitions on innovations.



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- College will organize regular programs related to innovation, IPR, and start-ups.
- Pre-incubation/Incubation support will be provided to the students and faculty who are interested in launching a start-up. The modalities of its operation royalty and rental will be decided on an individual basis.
- Students and faculty members will enter into an agreement with Incubation centres for accessibility to incubation centres for availing mentoring support.
- Students and faculty members will have to undergo an Entrepreneurship Development Program (EDP) before applying for incubation support in the institution.
- The facilities extended for utilizing college's infrastructure and facilities to the incubated companies are-
- They can attend the entrepreneurship training with a nominal or no registration fee.
- The student can access technology development, ideation, creation, design thinking lab, and another infrastructure facility of the institute with a nominal or no charge depending upon the consumables and other material used.
- Regular in-house and external expert mentorship will be provided to students based on their availability. For individual mentorship by external experts, the consultation charges have to be borne by students.

The incubation centre will provide the link to other banks, seed-fund providers/ angel funds/ venture funds / Govt. organizations, etc. It is the responsibility of students to avail the required support as per the funding bodies' norms and regulations.

- Faculty members' involvement in start-up incubation/ advisory role or mentoring of the start-ups, should not affect or compromise their regular academic and administrative work/ duties. The Alumni of the institute as well as other external teams/ individuals can avail this start-up facility.
- Start-up-related activities will be given due weightage in the annual performance of a faculty in their promotion and annual performance evaluation. All faculty members at the college will be expected to encourage and motivate the student to carry out such activities.
- The student at any stage should not cause any damage to the reputation of the college and incubation centre because of students of any activities of start-up after executing the contract. No liability will be borne by the Institution due to any Start-up activities of the individual.
- The institute would on a case-to-case basis consider offering its services based on the mixture of equity, fee-based, and/ or zero payment models.

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- Participation in start-up-related activities needs to be considered as a legitimate activity of faculty in addition to teaching, R&D projects, industrial consultancy, and management duties and must be considered while evaluating the annual performance of the faculty.
- Faculty members would be encouraged to mentor at least one innovative idea which leads to prototyping a product or a start-up.

Product development and commercialization as well as participating and nurturing of start-ups would now be added to a bucket of faculty duties and each faculty would choose a mix and match of these activities (in addition to the minimum required teaching and guidance) and then respective faculty members are evaluated accordingly for their performance and promotion.

- Suitable updates/changes/revisions in performance evaluation policies as per the directives of the higher authorities for faculty and staff would be made.

### **Selection of Incubates**

A panel of experts will review the applicants, interview the promoters and select the ventures for incubation after carefully evaluating the business idea, market availability, The application would be processed by a committee comprising the Principal of the College, Domain Experts, Senior faculty member, and head. Based on the committee recommendation college will provide incubation services to the applicant.

### **Amendments**

- The Institute shall examine its “Innovation and Incubation Policy” on a regular basis and change it as necessary to comply with national policies and directives issued by competent apex bodies.
- Pertaining to any contradiction in any Policy of the Institution, the later revised policy will take precedence.

### **Publication of innovation and incubation policy**

- The “Innovation and Incubation Policy” shall be widely publicized among the Institute's stakeholders with all the possible means, as well as prominently displayed on the Institutional Website to attract the attention of concerned stakeholders.

### **Important Links:**

- <https://dst.gov.in/draft-5th-national-science-technology-and-innovation-policy-public-consultation>
- [https://dst.gov.in/sites/default/files/STIP\\_Doc\\_1.4\\_Dec2020.pdf](https://dst.gov.in/sites/default/files/STIP_Doc_1.4_Dec2020.pdf)
- <https://openknowledge.worldbank.org/handle/10986/2460>



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[Vasudhaiva Kutumbakam]

## FINISHING GOAL



## STARTING GOAL

### Our SDG-2030 Goals Tree

कल्पवृक्षः



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