



Vikrant Institute of Technology and Management, Indore

Approved by All India Council for Technical Education, New Delhi

Affiliated by Rajiv Gandhi Pradyogiki Vishwavidyalaya, Bhopal and DaviAhilya Vishwavidyalaya, Indore

Campus: Village- Borkhedi, Mhow, Dist-Indore, Behind Veterinary College AB Road Indore (MP) - 453441

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National Innovation and Startup Policy's Council – Minutes of Meeting

Academic Year – 2020-2021

Meeting No.: 01

Regarding Thrust area for Intervention, Implementation of Start-up, Entrepreneurship Cell, and functions of NISP

Date: 29th January 2021

Time: 12.00 PM

Members: Mr. Nitin Singh Tomar, Ms. Garima Singh Tomar, Dr. Mamta Meena, Ms. Bhawana Lakhani, Mr. Mitesh Shethwala, Ms. Bindi Patel, Mr. Dharam Vir Rautela, Mr. Jahid Shaikh, Ms. Alpa Shah.

Agenda of the Meeting:

The first council meeting of **National Innovation and start-up Policy (NISP), Vikrant Institute of Technology and Management, Indore** was called by IIC President **Mr. Nitin Singh Tomar** and NISP Convener **Dr. Mamta Meena** to discuss upon the thrust area for Intervention, Implementation of Start-up, Entrepreneurship Cell, and functions of NISP and shared roles and responsibilities among committee members as per the guidelines of MOE's Innovation cell. The meeting includes members of NISP and Stakeholders.

Minutes of Meeting: Discussed all the following points.

Chairperson of Institute NISP, Dr. Mamta Meena welcomed the members to the meeting, the

Following agenda points were discussed in the meeting.

1. The first point of discussion is to identify thrust areas in Engineering Education which can enable Innovation, Entrepreneurial skill, Engineering Research, Development, and Technology Program.
 - 1.1 In line with the identified thrust areas, some of the suggestions identified are to develop the knowledge base, process technologies, specialized equipment, tools and facilities to support current and future innovation programs.



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- 1.2 To establish department-specific domains, actions such as identifying core organizations, Government sectors, etc. have been done. Secondly to enhance the nation's economic competitiveness through collaboration with department-specific domain action plans must be initiated in pursuit of the most cost-effective engineering solutions.
- 1.3 Implementation of integrated engineering activities
- 1.4 Use of local resources, skills, and techniques for low-cost technology development with improved performance.
2. The second point of discussion is to identify important factors for enhancing Entrepreneurial skills.
 - 2.1 Inculcate the culture of "Willingness to take action", enhance entrepreneurial knowledge, intelligence, creativity, and persistence.
 - 2.2 Entrepreneur must know about risks and calculated risk factors. Developing strategies for success and tools to promote the skills or work package.
 - 2.3 The spread of information about the skill and ideas has led to deeper, faster competition to be the first mover.
 - 2.4 Leadership and inspiring others quality results in Leaders who will be challenged with taking possibilities and turning them into inspiring visionaries for others.
 - 2.5 Intellectual property laws can provide us with exclusive business rights to ideas.
3. The third point of discussion is about Startup. Some of the observations done are;
 - 3.1 Enter the market when it is ready to receive the offer with a good response.
 - 3.2 Hire the right team members to execute the vision and its results significantly shape the culture, values, and performance of the organization.
 - 3.3 Build scalable models.
 - 3.4 Long-term plans for start-ups, future is full of uncertainty.



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3.5 Reserve fundraising for the necessities and it is required to generate a return on the investment.

The meeting ended with vote of thanks by Dr. Mamta Meena, NISP Faculty coordinator and Mr. Nitin Singh Tomar, Managing Director & Chairperson NISP thanked to all the NISP core committee.

Prepared By:

Dr. Mamta Meena

NISP Faculty Coordinator

Vikrant Institute of Technology and Management, Indore

