

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

**Academic Year – 2020-2021**

**Meeting No.: 03**

**Date: 26<sup>th</sup> March 2021**

**Time: 12.00 PM**

**Regarding Preparation of Innovation and Entrepreneurship policy at the Institution**

**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 third 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 preparation of Innovation and Entrepreneurship Policy at the Institution. The meeting includes members of NISP and Stakeholders.

### **Minutes of Meeting: Discussed all the following points.**

NISP Convener, Dr. Mamta Meena welcomed the members to the meeting

1. The first point of discussion is about norms for faculty and student Driven Innovations, Entrepreneurship and Start-ups.

#### **1.1 Incentivizing Students for innovation and Entrepreneurship.**

To allow students to setup start-up to encourage earns credit for working on Innovative prototypes/business Models. Students Innovators/ Entrepreneurs are encouraged to opt for start-up in place of mini projects/ major projects, seminars and summer trainings etc.

#### **1.2 Incentivizing Faculty for Innovation and Entrepreneurship.**

Faculties are encouraged to initiate start-ups based on the technology developed in the lab. No restrictions on shares that staff and faculty can take as they don't spend more than 20% of office time on the start-up.

### **1.3 Norms for Faculty Start-ups.**

Role of Faculty while teaching: A teacher can take share only on profit and dividend from any start-up as owner /shareholder.

**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

