



ADITYA
ENGINEERING COLLEGE

NBA
NAAC 'A'
AUTONOMOUS



**‘START-UP POLICY FOR STUDENTS
AND FACULTY’
[A FRAMEWORK OF INNOVATION]**

SIGNATURE OF THE DESIGNATED AUTHORITY OF THE INSTITUTION

ADDRESS OF THE INSTITUTION

ADITYA NAGAR, ADB ROAD, SURAMPALEM,
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FORWARD

We at Aditya Engineering College are agile to develop an Ecosystem for Social and Economic growth. Various incubations and infrastructural developments have been initiated to support Start-ups and entrepreneurships, as these sectors have the potential to solve the social and economic issues through innovative ideas and generate a plethora of employment opportunities. At our Education Institution we have actively engaged students, faculties and staff in innovation and entrepreneurship related activities. This framework will also facilitate uniformity 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. We aspire for a society where our students and faculty scientifically find solutions for many unsolved problems through their learning, entrepreneurship techniques and dedication.

VISION, MISSION AND OBJECTIVES

VISION

To become a resourceful & inventive Start-up hub by supporting & assisting the new-age innovators and entrepreneurial talents at our institution. The goal of the effort is to link **INNOVATION** to **ENTREPRISES** to **FINANCIAL SUCCESS**. Creation of incubation facilities for nurturing innovations and start-ups in the institutions should be undertaken. Incubation and Innovation need to be organically interlinked. Without innovation, new enterprises are unlikely to succeed. The policy aims to identify the potential of students and transform them into start-up entrepreneurs.

MISSION

- ❖ Establishing an Internal Mechanism for IP development and effective management.
- ❖ Build an Incubation center for the purpose of supporting IP development.
- ❖ Creating a sustainable ecosystem of Innovation, R&D and Engineering in the Institution.

- ❖ Aligning ‘Aditya Engineering College’ with the ‘Start-up India’ flagship initiative of the Govt. of India.
- ❖ Enhancing our links with other universities, research institutions and the business community.
- ❖ Promoting businesses that are aligned with a region’s unique areas of opportunity.
- ❖ Providing an ecosystem of quality infrastructure for developing Inventor’s ideas.

OBJECTIVES

- ❖ To attract investments, business institutions into the Incubation and Start-up Ecosystem of the institution.
- ❖ To establish effective research labs and technology/Business Incubators/Accelerators in each of the different branches of the institution.

PILLARS OF THE POLICY

- ❖ Infrastructure augmentation.
- ❖ Support for Patents, accounts & Legal etc.
- ❖ Regulatory easing.
- ❖ Student Entrepreneurship.
- ❖ Mentorship.

MENTORING

At our institution periodical classroom and lab sessions for mentoring of Start-ups are given at most importance. High-quality interactive portal sessions will be provided to all the students with expert mentors approved by the IP Committee at the institution. Students and faculty can then identify mentors, interact with them and gain guidance. The IP Committee will also have a database of subject matter specialists, researchers, faculty and trainers. It is very important to primarily identify which ideas can successfully go through the incubation process. This phase of pre-incubation can prepare student entrepreneurs for the incubation

phase by providing them prerequisite skills and knowledge that will help them validate and assess their ideas as well as define their business models in detail.

BASIC IDEA TESTING: Student idea needs to be tested before applying for incubation. Our Academic Institution ensures pre-incubation qualification of a student's business idea. We ensure relevant details of promoters to be validated before allowing start-ups to enter the incubation process.

REGISTRATION OF START-UP: The Student Start-up needs to be registered under a form of business entity like Partnership Firm, LLP, Private Limited Company and One Person Company. Start-ups should be able to provide a copy of the registration certificate/letter to his/her academic institution. Admission into a start-up incubation/co-working space programme of any Business entrepreneur (approved by GoI) is permissible. Other factors for consideration should be space, infrastructure, mentorship support, support for accounts, legal, patents etc.