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D.K.M. COLLEGE FOR WOMEN (AUTONOMOUS)

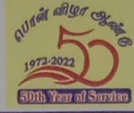
Sainathapuram, Vellore - 632001.

E-mail : info@dkmcollege.ac.in Website : www.dkmcollege.ac.in

NAAC REACCREDITED



Secretary : **D. MANINATHAN, B.E.,**
Off : 0416-2263600, 2262779, Mobile : 94432 59446
E-mail : maninathanskms@gmail.com



Principal : **Dr. R. BANUMATHY, Ph.D.,**
Mobile : 94864 64925
E-mail : banumathy3766@gmail.com

D.K.M College for Women (Autonomous), Vellore-1

27.09.2022

Innovation and Entrepreneurship Policy

OBJECTIVES

DKMC-NISP aims are:

- To encourage innovative ideas among various disciplines of the students.
- To incubate ideas with their skills and talents.
- To create an innovative environment.
- To promote research and sustainable projects of societal interest.
- To create startups in the campus with the help of incubation centers.
- To develop entrepreneurship skills and innovation ideas among the women students.
- To promote innovation-based startups by providing initial funding to students and to develop into commercial products.
- To motivate the students to participate in state and national contests conducted by MHRD IIC.
- To inform the students about IPR, legal and ethical steps to start their own business.
- To facilitate practical knowledge into reality.

THRUST AREAS

- Health care
- Education
- Women Empowerment
- Poverty alleviation
- Water Management
- Sustainable Agriculture
- Environmental Management
- Waste Management
- Employment Creation
- Child welfare
- Sanitation
- Old Age Care
- Promotion of Traditional medicines
- Organic Agriculture
- Web & App Designing

ELIGIBILITY CRITERIA

Any student, faculty member, researcher, alumni of the college who are willing to do innovative ideas into practice has to apply to the DKMC NISP.

ADMISSION PROCEDURE

All the applications shall be processed through internal and external committee only when they agree to the terms and conditions of DKMC NISP.

SELECTION PROCESS

- A panel of internal and experts will review the application.
- The panel will carefully evaluate the business plan, social impact, market value etc.
- The experts will recommend the meritorious applicant for incubation.
- The expert panel will consist of experienced and qualified professionals from industries and leading banks, academicians, and successful alumni entrepreneurs.

FACILITIES TO THE INCUBATORS

- Office space
- Computers, Printer and Scanner – rental basis.
- Internet connection
- Furniture
- LCD Projector
- Library Access Facilities
- Meeting/Conference room

SEED FUNDING

Sanction of seed funding/Loan will be decided based on the expert panel report and the terms of the College Management.

Out of the seed funding provided by the management, the profit will be shared on the following basis:

1. During the first year 80% of the profit share will be given to the management, balance 20% can be taken by the startup
2. In the second year 50% of the share will go to the management and startup.
3. The management will be given 20% of the share in the third year and 80% will go to the startup.

In the case of the loan provided by the management:

1. The initial 6 months will be the sleeping period and repayment starts from 7th month and it has to be repaid in equal monthly installments within a period of 12 months.
2. The total period of loan will be 18th months.

REFERENCES

1. National INNOVATION and STARTUP Policy 2019 for Students and Faculty - MHRD, GOI www.mhrd.gov.in / www.mic.gov.in
2. Tamil Nadu Startup and Innovation Policy – 2018-23, Entrepreneurship Development and Innovation Institute, Chennai, www.Editn.In
3. Sacred Heart Incubation Innovation Center (SHIIC), Tirupattur, Tirupattur Dist.

R. Bannathy
Principal 27/9/22

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(AUTONOMOUS),
VELLORE - 632 001.