



ESTD : 1972

D.K.M. COLLEGE FOR WOMEN

(AUTONOMOUS)

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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.

ADMISSIONPROCEDURE

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.

FOR FACULTY:

The Institute may provide space, infrastructure, mentorship support, seed funds, support for accounts, legal, IPRs etc. for the Start-up company owned by faculty.

In case the faculty holds the executive or managerial position for more than six months in a start-up company and gets fund for start-up will be recognized by the management.

FOR STUDENTS:

Students entrepreneurs may be allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage as per the Regulations of the Institute along with due permission from the institute. For example institute may allow their students to take a semester/year break (or even more depending upon the decision of review committee constituted by the institute) to work on their Start-ups and re-join academics to complete the course. Student entrepreneurs may earn academic credits for their efforts while creating an enterprise.

Institute may set-up a review committee (senior faculty in charge of IIC, HOD of the Student Department and Principal of the Institute) for review of student start-up by students, and based on the progress made, it may consider giving appropriate credits for academics after getting approval from Academic Council. The institute shall provide accommodation for the student entrepreneur within the campus depending on the requirement.

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.

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14/04/23
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