

Policy Number: DSCET/IQAC/011

**DHANALAKSHMI SRINIVASAN
COLLEGE OF ENGINEERING AND TECHNOLOGY**

Incubation Policy

Approval Date	: 23 rd April 2021
Governing Body Resolution	: 23 rd April 2021
Issued for Implementation	: 26 th April 2021

Objectives:

Setting up of Incubation Centre is part of innovative ecosystem. Incubation Policy intends to attract the start up or other agencies to utilize the facility for product development. This intends to give students an exposure on product development.

Scope:

The higher educational institutes are meant to promote creativity and innovation through establishing incubation centres. This is a service meant for start up companies where they utilise the facilities created by the institute. It provides win and win situation to start up companies as well as the higher institutes. The students of the institute get better exposure and the institute has the satisfaction of helping others in the growth and the start up gets its work done with nominal expenditure.

The college provides its infrastructure and sharing its resources including research expertise. The starts up firms add capital and expertise to the college. Once, college is successful in establishing functional incubation centre many innovative growth companies may develop interest to have partnership with the college. They may provide investment and help generating wealth.

The definition of start up companies is as defined by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India:

- a) Up to a period of seven years from the date of incorporation / registration, if it is incorporated as a private limited company; or registered as a partnership firm; or a limited liability partnership. In the case of Start-up in the biotechnology sector, the period shall be up to ten years from the date of its incorporation / registration.
- b) Turnover of the entity for any of the financial year since incorporation / registration should not exceed ₹ 25 crores.

The facilities of incubation centres should reflect in the website.

Guidelines:

- The facilities available should be mentioned in the website.
- A committee may be constituted to supervise and manage the incubation related activities.
- The College provides the infrastructure facilities like space and equipments etc.
- Start up company means the company as defined by the Department of Industrial Policy and Promotion of the Ministry of Commerce and Industry, Government of India.
- The incubated companies are not permitted to use the campus address for registration and commercial activities.

Committee to Supervise and Manage the Incubation Related Activities:

- Composition:
 - Principal
 - Incubation Cell Coordinator / Director
 - Two HoDs
 - One faculty member (other than mentioned above)
- Responsibilities:
 - Development of SOP for various activities.
 - Identifying the thrust areas.
 - Creating a pool of mentors with varied background, expertise and experience consisting of alumni, experts from industry, entrepreneur, faculty members etc.
 - Selection of Interested parties (start up) for incubation of their ideas.
 - Identify and conduct the activities including the training of prospective innovators including students who are interested to convert their ideas into startup.
 - Submit the annual report.