INNOVATION and STARTUP Policy 2021
(for Students, Faculty and Staff)

Bajaj Institute of Technology,
Arvi Road, Pipri, Wardha-442001
Maharashtra, INDIA

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Preamble

In November 2016, All India Council of Technical Education (AICTE) released a Startup Policy document for AICTE approved institutions, to address the need of inculcation of innovation and entrepreneurial culture in higher education institutions (HEIs). The policy primarily focused on guiding the AICTE approved institutions in implementing 'Startup Action Plan' of Government of India. Subsequent to release of the Startup policy by AICTE and further interaction & feedback received from education institutions, a need was felt for a more elaborate and comprehensive policy guiding document, which could be applicable for all the HEIs in India. This leads to formation of NISP.

In this context, BIT has constituted a committee to formulate the Innovation and Start up Policy document which will act as a guideline for all the stakeholders.

Vision

To encourage and foster the promising young souls to take up entrepreneurship as a preferred career option.

Mission

- To motivate and encourage the stakeholders to take up entrepreneurship as a career option.

- To provide sufficient infrastructural support to boost the eco system.

- To support all the stakeholders to protect intellectual property rights, technology licensing and equity-based sharing in establishment of start-ups.

Committee Members

In February 2019, Ministry of Human Resource Development (MHRD) along with AICTE Innovation Cell (MIC) released the National Innovation and Start-up Policy 2019 (NISP-2019) for students and faculty of HEIs. Based on NISP 2019, Bajaj Institute of Technology Wardha, wish to formulate a start-up policy for students, faculty and staff members.

Following committee will work for its formulation and implementation. The ultimate aim of framing this policy is to create a strong ecosystem for the benefit of all the stakeholders.

S. No	Name of Committee Member		Designation
1	Dr. N.M. Kanhe	Chairman	Principal
2	Dr. M.D. Pasarkar	Convener	NISP-Coordinator
3	Dr. S.M. Mahajan	Coordinator	IIC -Coordinator
4	Prof. P.S. Kulkarni	Member	IQAC- Coordinator
5	Mr. Anand Kale	Member	Management Representative
6	Mr. Vaibhav Dhondrikar	Member	Industry Representative
7	Mr. Aniruddha Marothiya	Member	T & P Representative
8	Mr. Sandesh Jain	Member	Member-IIC
9	Dr. Jayesh Ruikar	Member	Member-IIC

Objectives

1. To prepare policy document and norms for start-ups.

2. To device strategic action plan for 2021-2026.

3. To organize various training programmes.

4. To encourage faculty members to apply for funding from government agencies such as DST, DBT, MHRD, AICTE, CSIR, Startup India, Invest India, MeitY, MSDE, MSME etc. as well as non-government organizations.

5. To mentor the students to develop creative ideas and apply for various competitions outside.

Short Term Goals

- To identify and collaborate with organizations to promote innovation and entrepreneurship activities within the institute.

- To arrange expert sessions on various techniques such as decision making, time management etc. to encourage the stakeholders.

- To organize motivational talks and sharing of success stories to boost their confidence.

- To conduct training courses on capacity building, entrepreneurship and arrange field visits for exposure to real world.

- To encourage the stakeholders for identifying and undertaking the community-based projects for the betterment of society.

- To formulate Institute level cell for identifying the low-cost project ideas which require less investment but are innovative and can be protected through intellectual property rights.

- To establish dedicated Innovation and Start-up Cell with defined objectives and required infrastructure.

Long Term Goals

- To provide a strong technical back up to all the stakeholders for converting ideas into reality.

- To encourage stakeholders to apply for various funding opportunities from government, non-government agencies and private corporate houses under their CSR activities.

- To develop an entrepreneurship culture in the vicinity which includes regional, social and community level.

- To collaborate with strategic partnerships at national and international level.

Action Plan (2021-2026)

S. No	Activity	Target per year	Total (21-26)
	Formation of Innovation Council and IPR Cell		
1.	Collaborations/Tie Ups/MoU's	1	5
2.	Motivational Talk Series	5	25
3.	Training Courses	2	10
4.	Community Based Projects	3	15
5.	Field visits or Virtual Tours	2	10
6.	Identification of less investment projects for start ups	1	5
	Total Activities	**14**	**70**

Key Performance Indicators (KPI) and Impact Assessment:

The various parameters considered as KPI are as follows:

1. Number of MoUs signed for collaborations under IIC.

2. Feedback from the participants attended various training programmes.

3. Participation in the training programmes and motivational talk series.

4. Number of industrial visits, virtual tours organized and number of participants attended.

5. Utilization of the infrastructural facilities for developing the prototype and testing.

6. Total number of projects submitted as community projects throughout the year.

7. Total projects submitted under 'less investment' startups.

8. Participation in various competitions like CVA, Hackathon etc.

9. Number of proposals submitted under various research grants agencies.

10. Number of intellectual property rights filed throughout the year.

Dr. M.D. Pasarkar
(NISP-Coordinator)
Prepared By

Dr. N.M. Kanhe
(Principal)
Approved By