

**Innovation and Start-up policy of  
Vivekanand Education Society's College of Pharmacy**



**Vivekanand Education Society's College of Pharmacy**  
**Hashu Advani Complex, Collector Colony,**  
**Chembur East, Mumbai 400074**  
**Maharashtra India**

**DECEMBER 2020**

	<b>Policy Title</b>	<b>Innovation &amp; Startup Policy</b>
<b>1.</b>	Policy Number	
<b>2.</b>	Brief Description of the Policy	Details on policy including norms of both faculty & student startups, various policies (IP policy) guidelines and roles of different stakeholders etc in promoting, supporting and nurturing innovation, entrepreneurship & startups at VES College of Pharmacy.
<b>3.</b>	Drafted By	Innovation & Startup (ISP) Committee
<b>4.</b>	Policy Applies to	All student & faculty members of VESCOP
<b>5.</b>	Effective from Date	
<b>6.</b>	Approved by	
<b>7.</b>	Responsible Authority	Principal
<b>8.</b>	Superseding Authority	Management
<b>9.</b>	Last reviewed/Updated	NA



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### 1. Introduction to the Policy Document

On 25<sup>th</sup> September 2014, the Government of India launched the ‘Make in India’ initiative. This program was a major step to project India as a global manufacturing hub. However, to develop a sustainable manufacturing hub, promoting innovations is paramount. Hence, the Government of India (GoI) developed policies to encourage and support research initiatives across the country. A major challenge that was identified while implementing these policies was the unavailability of adequate resources to boost innovations. In 2019, the global Innovation Index published data on countries with good resources for innovation, as per this index, India is currently at 52<sup>nd</sup> position. One of the major reason for this is inadequate resources for research and development. This created an urgency to establish systems and mechanisms to develop high quality technical human resource and drive research initiatives across the country. The GoI also envisaged a vision of self-sufficiency through innovation and research and introduced programs like ‘*Atmanirbhar Bharat*’ to boost economic growth of the nation. As part of this program, the Ministry of Human Resource Development (MHRD), now known as Ministry of Education (MoE), urged the Higher Education Institutes (HEIs) to constitute Institute Innovation Council (IIC) at institute level and undertake various activities with an agenda to foster innovation culture. In addition to this, ranking frameworks like AICTE CII, NIRF and ARIIA were developed and research component was incorporated into the accreditation frameworks of NAAC and NBA. The measures introduced by MHRD were concrete however, several HEIs lacked focus to perform on parameters of research and innovation. This was more clearly reflected in a global survey of 100 best educational institutions conducted in 2018, where only three Indian Institutions featured. Thus, there was a need to develop a uniform framework for the entire country. This need was met in the National Innovation and Start-up Policy (NISP) which was set up in 2019. NISP was constituted with a mission to improve the Institutional rankings, motivate faculty members and students for innovation and promote better industry academia collaborations. This policy was also developed to promote robust innovation and start up ecosystems in HEIs across the country. The development of this national framework ensures that all HEIs adopt similar policies in terms of intellectual property ownership management, technology licensing and institutional start-up policy.



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Vivekanand Education Society's College of Pharmacy (VESCOP) is a Higher Education Institute in Mumbai which is a part of this mission. VESCOP was established in 2007 with a vision '*to be in the forefront of new idea creation and innovation in technology and science*'. Over the years, this vision has been carried forward by the faculties and students who are working towards a mission to "*create an atmosphere in which new ideas, research flourish and translate them into products, processes and services for commercial benefits*". The institute constituted its IIC in the year 2018. Through the IIC platform, the institute has taken several initiatives like creating awareness on how to begin research, competitions like *e-ideologue*, Ignition, TechShow to encourage original ideas and has also conducted several seminars and workshops on innovation and start-ups. In addition, VESCOP is in the process of developing a pre-incubation centre to encourage and promote young entrepreneurs from the institute.

### **2. Composition of Innovation & Startup Policy (ISP) Committee**

The NISP framework of MHRD mandates every HEI to formulate its own Innovation and Startup policy. For facilitating the same, the MoE had assigned every HEI the task to identify balanced mix of experts from within HEI and regional & national eco-system comprising alumni entrepreneurs, start-ups founders, incubation and pre-incubation units, representatives from Innovation & Entrepreneurial ecosystem enablers to become part of the Innovation and Start-up Policy through their representation in the NISP Committee. The suggested composition is as follows:

- a. NISP coordinator as convenor of the committee
- b. Key persons from institute associated with delivering incubation & pre-incubation services and facilities
- c. Selected student/alumni, innovators & entrepreneurs
- d. Startup founders from the regional ecosystem
- e. Representation from key industry/industry association/network enablers active in your region, etc
- f. Advisors to seek their advice on need basis



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In view of the above requirement, the ISP Committee was formulated at VESCOP and constitution of the current committee is detailed in Annexure 1:

### **3. Purpose of Innovation & Startup Policy**

The ISP Committee of VESCOP has formulated a policy document which will serve as a guide to plan and initiate activities. The policy is developed with the following purpose:

*"To provide details on Innovation & Startup policy at Vivekanand Education Society's College of Pharmacy (VESCOP) including but not limited to scope, norms for both faculty & student startups, various policies (IP policy) guidelines and roles of different stakeholders in promoting, supporting and nurturing innovation, entrepreneurship & startups"*

### **4. Applicability**

The policy is applicable to all innovators at VESCOP, including:

- Undergraduate, postgraduate and doctoral students
- Faculty Members, Research Guides and Principal Investigators for Government and Industry projects Visiting and conjoint/adjunct appointees doing research at VESCOP
- Professional/non-teaching staff undertaking research or a research function

### **5. Objective**

The objectives of the Innovation & Startup Policy document are

- To build a healthier ecosystem of Innovation and Entrepreneurship
- To facilitate development of entrepreneurship, through pedagogical tools, interactions & competitions and events.
- To promote imagination, critical thinking and enhancing domain knowledge and skills to develop business ideas and products
- To promote, interact and source technology and/or expertise from research advisor, faculty members, research students and infrastructure of institute
- To collaborate with individuals and organizations and generate a networking system



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### 6. Norms for Faculty Startup

The following section details norms with respect to faculty startup. These norms are applicable to any VESCOP faculty member who is actively involved in the development and/or management of the startup; or is an advisor for the startup. There are two aspects associated with faculty Startup norms – Institute offering and faculty responsibilities

#### 6.1 Institute Offering:

To promote faculty Startups VESCOP will allow its faculties to work for extra hours or on holidays or during vacations for the Startups. The extra hours mean, time post completion of their scheduled hours of duty and assigned responsibilities. A prior approval however should be taken to avail this and pending approval is considered as No Approval.

VESCOP may also allow its eligible faculties to take sabbatical or unpaid leaves. The sabbatical/unpaid leaves have to be of a minimum of one term (6 months). Faculty can also avail casual or half pay leaves for working on the startup. To avail this the faculty member has to apply and make presentation to an evaluation Committee. Post recommendation of the evaluation committee there will be an approval by Institute Management and Administrative Committee.

To further boost faculty Startups, VESCOP can give additional grades in Performance Based Appraisal System to the faculty member for the active engagement in Innovation & Entrepreneurship. The grading will be based on performance of the Startup and contribution of the faculty member.

VESCOP can also help identify outside professional advisors and other resources to support the faculty member in their Startups.



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### **6.2 Faculty responsibility:**

Before initiating any activities associated with a Startup, the faculty member must take prior written permission from the institution to work on the Startup project and detail extent of his/her involvement in the start-up. Further, the faculty member must comply with all VESCOP policies, including, human resource, code of ethics, intellectual property and other such policies.

Faculty members associated with a Startup/Entrepreneurship project must fully disclose their activities and ownership to their research students. The research students should not be assigned to work on the Startup.

There will be no compromise on the usual responsibilities assigned to the faculty members including lectures, practical and all other activities. The research students who are doing their doctoral studies along with teaching are categorized as faculty for the purpose of this policy.

Additionally, with a view to ensure safety and security of all concerned, all compliances and procedures for laboratory/facility usage should be strictly adhered to.

### **7. Norms for Student Startup**

The following section details norms with respect to student Startup. These norms are applicable to any VESCOP student who has taken admission at the institute. There are two aspects associated with student Startup norms – Institute offering and student responsibilities



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### **7.1 Institute Offering:**

To promote a culture of Innovations, VESCOP will allow its students to work for extra hours or on holidays or during vacations for the Startups. The extra hours mean, time post completion of their scheduled classes or practical or any other activities given by faculty. A prior approval however should be taken to avail this and pending approval is considered as No Approval.

VESCOP may allow its eligible student entrepreneurs a concession of up to 20% in the attendance however the overall attendance of the student must not fall below the minimum requirement of 75%. Also Internship which encourages or supports startup initiative will be considered equivalent to summer internship To avail these facilities the student has to apply and make a presentation to an evaluation Committee. Post recommendation of the evaluation committee there will be an approval by Institute Management and Administrative Committee.

To further boost student Startups, VESCOP can give appropriate academic credits for the active engagement in Innovation & Entrepreneurship. The credits will be based on performance of the Startup, contribution of the student and based on recommendation of the Review Committee.

VESCOP may support Post graduate students willing to take forward their Startups by giving them an opportunity to do Teaching Assistantship.

### **7.2 Student responsibility:**

Before initiating any activities associated with a Startup, the student(s) must take prior written permission from the institution to work on the Startup project and detail extent of his/her involvement in the start-up. Student also should disclose details of his/her team members. Further, the student must comply with all VESCOP policies, including, code of conduct, code of ethics, intellectual property and other such policies. There will be no compromise on the appearance for exams or passing criteria for students.



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Additionally, with a view to ensure safety and security of all concerned, all compliances and procedures for laboratory/facility usage should be strictly adhered to.

### **8. Intellectual Property Policy**

The Intellectual Property Policy of VESCOP is applicable to all entrepreneurs associated with student or faculty Startups.

#### **8.1 Ownership of IP rights by VESCOP**

Intellectual Property (IP) will be owned by VESCOP if the IP is created as a part of normal professional duty or work for hire or part of live project/PG/ Ph D project leading to a degree. The IP that is created in the course of or pursuant to a sponsored/consultancy research agreement with VESCOP, specific provisions pertaining to IP in the MoU governing such activity shall determine the ownership of IP.

#### **8.2 Co-Ownership of IP rights**

The IP will be Co-owned by VESCOP & the student/faculty startup member, if the IP was generated out of scope of points mentioned in paragraph 8.1. In case, the idea or the innovation was created with the significant use of funds and facilities administered by VESCOP. The terms and conditions of co-ownership of IP or sharing of IP rights to be decided by VES Research and Consultancy Centre (VESRCC). The term ‘significant use of funds and facilities’ are context specific and shall be defined by VESRCC

#### **8.3 Ownership of IP rights by Students or Faculty Entrepreneur**

If there is a prior disclosure by the inventors of any intellectual property, together with an explanation that such intellectual property did not arise through use of Institute resources or the IP



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was created without significant use of funds & facilities of the VESCOP or it was created independent of activities at VESCOP, the IP will be owned by the Student or faculty entrepreneur. The non-significant use of funds is defined as no use of any Institute provided funds or Institute administered funds. The non-significant use of facilities includes, occasional use of library facilities, internet connectivity, and/or office equipment and office staff. In all cases where IP is created without the significant use of funds and facilities administered by VESCOP, a No Objection Certificate from VESCOP is required to use such IP for commercial purposes.

### **9. Pre-Incubation Centre & Seed Investment Policy**

To motivate, train and provide support to students and faculties for their start-up initiatives VESCOP has started a Pre-incubation Centre. The Centre aims at developing future innovators and entrepreneurs.. Seed investment fund is kind of financial support every innovator needs at the start of the project. Those who are registered with VESCOP Pre-Incubation Centre may apply for Seed investment funds. The details of seed investments, eligibility, conditions etc. are detailed in the Pre-incubation Centre's policy document.

### **10. Considerations**

In lieu of support and services to be provided by VESCOP, the student or faculty entrepreneur may be subject to consideration on following accounts to the extent applicable:

- i. Individual costs such as, a basic minimum cost, monthly rent/ infrastructure facilities charge, electricity (on cost basis) and overhead charges.
- ii. Services availed from institutes' laboratories, equipments and facilities used.

For any specific additional support, additional consideration may be charged on case-to-case basis. VESCOP will decide such charges for faculty & students entrepreneur. The charges are at the discretion of VESCOP and can be revised time to time.



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2. IIITD Innovation & Incubation Center: Incubation Policy 2020,  
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5. Society for Innovation & Entrepreneurship (SINE), Indian Institute of Technology Bombay (IIT Bombay) : Policy & procedures  
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### 12. Glossary

- **VESCOP:** Vivekanand Education Society's College of Pharmacy
- **Institute:** Institute shall mean 'Vivekanand Education Society's College of Pharmacy'  
**Start-up:** As per Govt. Of India Notification, Entity a startup as an entity that is incorporated or registered in India. Furthermore, an entity will be considered a startup: up to a period of seven years from the date of incorporation/registration. For biotechnology firms, that period is ten years provided it has an annual turnover not exceeding Rs 25 crore in any preceding financial year, and if it works towards innovation, development or improvement of products or processes or services, or if it's a scalable business model with a high potential of employment generation or wealth creation
- **VESCOP Personnel:** VESOP Personnel shall include VESCOP faculty whether permanent or visiting/temporary/contractual/Ad-hoc faculty, staff (including research and project staff), students, interns who may be students of other institutes and are doing projects.
- **Company:** A registered company promoted, incubated and/or invested in by VESCOP's Pre-incubation center located in VESCOP premises or elsewhere and declared as a start-up by VESCOP's pre-incubation center
- **Innovation:** A combination of two or more aspects of new technology, components, gadgets, goods, products, process or marketing are required to establish an innovation. This shall set the solution apart from existing solutions vis-a-vis competition
- **Invention:** Invention includes but is not limited to any new and useful process, formula or product (drug substance/drug product/medical device/packaging)



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### ANNEXURE 1

#### ISP Committee at VESCOP (2020-21)

No.	NISP Requirement	Names	Designation
1	NISP coordinator as convenor of the committee	Dr. Anita Ayre	Associate Professor, VESCOP & Industry consultant
2	Key persons from institute associated with delivering incubation & preincubation services and facilities	1. Dr. Supriya Shidhaye 2. Dr. Mushtaque Shaikh 3. Dr. Anand Chintakrindi 4. Ms. Ashwini Wani 5. Mr. Pratik Barve	Principal, VESCOP Associate Professor & President, IIC, VESCOP Assistant professor & Member, IIC, VESCOP Assistant Professor, VESCOP Assistant Professor, VESCOP
3	Management representation	1. Mr. Vijay Talreja 2. Mrs. Jharana Das	Member, VES Trust Administrator, VESCOP
4	Selected student representatives /	1. Kavish Sanil 2. Hardik Shah 3. Manav Jain 4. Abdulhameed Khan	Student member, IIC, VESCOP Student member, IIC, VESCOP Student member, IIC, VESCOP Student member, IIC, VESCOP
5	Selected alumni, innovators & entrepreneurs	Mr. Chaitanya Pawar	Co-founder & COO, CRAFT Academia, Alumnus of Batch 2016
6	Startup founders from the regional ecosystem	Mr. Sushant Ravrane	CEO of Adroit Biomed Lifesciences
7	Representation from key industry/industry association/network enablers active in your region, etc	1. Dr. Vijay Gadgil 2. Dr. Saurabh Chhatre 3. Mr. Sunil Patil	Principal Scientist, Unilever, India C.E.O., Accuwrite Pharma Solutions, Thane Co-founder and Technical Advisor, Inorim Lifesciences LLP, Thane