



CIRCULAR

Date:20-Jan-2022

As per the NISP Committee meeting held on 03-Dec-2021, the Innovation and Entrepreneurship policy for the institute has been formulated. The approved policy is as follows:

Institute Innovation and Entrepreneurship Policy

As per NISP (MoE, GoI) regulations and guidelines ATME College of Engineering has proposed the norms for faculty and student driven innovations, entrepreneurship and startups.

The implementation of the said policy will be overseen by the NISP Committee.

Incentivizing Students for Innovation and Entrepreneurship

- 1 The students are allowed to setup Startup (social, technical and non-technical) or working part-time for the startup while studying/working as intern.
- 2 Students are allowed to earn credit for working on Innovative prototypes/business models.
- 3 Student Innovators/entrepreneurs are allowed to opt for startup in place of mini project /major project, seminar and summer training etc.
- 4 Students are encouraged to become entrepreneurs by taking a year break to work on their startup
- 5 Allowing student entrepreneurs/innovators to sit for the examination. (Institute need to set up minimum attendance and after reviewed by committee on case to case basis).
- 6 Student entrepreneurs are allowed to use the pre-incubation and (or) incubation unit to register their venture while studying at ATME.

Incentivizing Faculty for Innovation and Entrepreneurship

- 1 Faculty are allowed to start Startup based on the technology developed in the lab at the institute or previously developed somewhere else but have ownership on IP, if technology based.
- 2 Faculty and staff are encouraged to take off for a semester/year as sabbatical/unpaid leave/earned leave for working on startup and come back.
- 3 No restriction on shares that staff and faculty can take as long as they don't spend more than 20% of office time on the startup in advisory or Incentivizing Faculty for Innovation and Entrepreneurship consultant's role and don't compromise with their existing academic and administrative work or duties.



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Programs accredited by NBA, New Delhi - CV, EC, EE & ME (Validity: 2019-20 to 2021-22)

4 In case, faculty/staff is drawing salary from institute, institute's stake/equity on startup should be limited to 20% of total share of faculty/staff or 9.5% of total stake whichever is minimum.

Norms for Faculty Startup

3.1 Role of faculty while teaching may be as owner/founder/co-founder/director/promoter/adviser/mentor/consultant but cannot take role of employee as CEO or other managerial role in his/her startup and cannot draw salary from startup. He/she can take share only on profit and dividend if any from startup as owner/shareholder.

3.2 Faculty must clearly separate and distinguish on-going research at the institute from the work conducted at the startup/company.

3.3 In case, selection for acceleration or incubation, he/she may take sabbatical leave or other leave up to one semester or a year or more based on committee recommendation.

3.4 Faculty must not involve research staff or other staff engaged in academic projects of institute in activities at the startup.

All faculty and students are required to make note of the policy and direct any queries and concerns in this regard to NISP Committee.

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Principal, ATME

Copy To:

1. All Deans, HoD's, Staff and Student Notice Boards.
2. NISP Committee and IIC Committee.
3. Website Coordinator for Publication.

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