



**G PULLA REDDY ENGINEERING COLLEGE (Autonomous): KURNOOL
(GPREC)**

Innovation and Entrepreneurship (I & E) Policy

G. Pulla Reddy Engineering College (Autonomous), Kurnool is one of the premier educational institutes in Andhra Pradesh state. The college has a vibrant Institute Innovation Cell (IIC) functioning with Design thinking, Ideation, Intellectual property and Pre-incubation cells as four pillars. The college promotes innovation and entrepreneurship by converting the innovative ideas of students and faculty into a feasible business model. The IIC has been organizing various activities to encourage, train the students and faculty of the institute from various domains connecting them with the four pillars of IIC. The students and faculty will try to explore technology based solutions for the problems of Industry, Society; generate Proof of Concepts (PoCs) and market them; or help them to get converted to prototypes, mentor them to the startup stages. Thus, a strong pool of technology based qualitative potential start-ups for incubators and industry is the expected outcome of IIC.

With a clear vision of- not only catering to the needs of the college, but also to the innovation and entrepreneurial needs of other colleges/institutes in the vicinity, the college has initiated the implementation of start-up ecosystem in the college campus. The college provides, as per the National Innovation and Startup Policy – 2019, the facilities required by allocating a minimum of 1% of the total budget of the college to support the startups of faculty and students. The Atal Ranking of Institutions on Innovation Achievements (ARIIA) ranking (2021) has 70% of marks to promote Innovation, Entrepreneurship and Start-ups. It clearly states the importance of start-up cell in the institute. The start-up cell helps the college in doing well with NIRF and NBA assessments, by improving the no. of patents filed, patents granted, consultancy and industry collaboration.

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Vision:

Our vision is

“to establish and maintain the Innovation and Startups ecosystem at our College, produce intellectual property and manage- the rights of ownership, technology transfer and equities in startups of the college origin, to satisfy the main stake holders”

Mission:

To

- establish a vibrant and dynamic startup ecosystem in the college campus .
- actively engage students, faculty and staff members in innovation and entrepreneurship related activities.
- create a space for Collaboration, Co-creation, Business relationships and Knowledge exchange.
- facilitate Intellectual Property (IP) ownership management, Technology licensing and Equity sharing.

Objectives:

- To promote and foster the spirit of entrepreneurship.
- To create awareness about entrepreneurship by periodically organizing Workshops, Lectures and other activities that can facilitate knowledge creation and innovation.
- To create a Startup Ecosystem through strategic investment, scaling up and providing a resourceful consultancy leveraging the innovation climate.
- To incubate early stage entrepreneurial ventures based on technology and innovation.
- To identify and facilitate generation of innovative technology solutions which have potential for commercial ventures and social impact in the sectors like Clean Environment, Green Energy/Alternative Energy, Health Care, Food & Beverages, and Education etc.

Scope and importance of establishing the Start-Up policy:

Functioning of the start-up cell may have impact on various evaluation systems such as NIRF, AICTE, MHRD – MIC norms, ARIIA and NBA and the brief details are presented below.

NIRF:

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- Research and Professional Practice (RP)
- IPR and Patents: Published and Granted (IPR)
- Footprint of Projects and Professional Practice (FPPP)

2. AICTE and MHRD Norms:

Investment in the entrepreneurial activities should be a part of the institutional financial strategy. Minimum 1% of the total annual budget of the institution should be allocated for funding and supporting innovation and startups related activities through creation of separate 'Innovation fund'.

The Institute Innovation Cell (IIC) organizes various events in association with MHRD-IIC and in addition to that the institute may initiate the startup cell to promote the incubation and enhance innovation culture in the institute.

3. ARIIA - Atal Ranking of Institutions on Innovation Achievements – 2021

More than 60% of marks are distributed to the innovation and startup support, funding, revenue generation, IP etc.

Sl. No	Parameters	Non-Technical HEI	Technical HEI
1	Developing an Innovative and Entrepreneurial Mind-set through Series of Activities	8	4
2	Teaching and Learning: Academic Programmes related to Innovation & Entrepreneurship (I & E) & IPR offered by the HEI	10	6
3	Dedicated Infrastructure & Facilities to Promote Innovation & Entrepreneurship at HEI	13	13
4	Generation of Innovations/ ideas with the support of HEI and recognition received	13	13
5	Ventures Established with the support of the HEI & Recognitions Received	8	12
6A	Angel & VC Fund/Investment Mobilized to Support Innovation & Startups Incubated at HEI	3	5
6B	Promotion of Collaboration for & Co-Creation of I & E initiatives	8	5
7	Intellectual Property (IP), Generation and Commercialization	14	19
8A	Annual Budget on Promoting and Supporting I&E Activities: Total expenses towards I & E and IPR support activities	8	8
8B	Total Revenue Generated by HEI from Incubation Services to Startups and Commercialization of IP and Innovations	4	6
9	Participation of HEI in I & E Initiative of MOE	11	9
Total		100	100

4. NBA – Research and Development (75)

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- Sponsored research (20)
- Development activities (15)
- 5.8.4 Consultancy from industry (20)

5. IT & Entrepreneurship @ College level

Students, Innovators and Entrepreneurs

- a. Student Entrepreneur in Residence - Universities shall be encouraged to introduce the concept of Student Entrepreneur in Residence. Outstanding students who wish to pursue entrepreneurship can take a break of one year, after the first year, to pursue entrepreneurship full time. This may be extended to two years at the most and these two years would not be counted towards the maximum time for graduation. The Gap Year facility may be given to ensure syllabus continuity at the time of joining back and after an appraisal process by an incubator where the student is attached.

Our college allows for such a gap year in our academic regulations

b. IT & Entrepreneurship @ College level

All Universities in AP shall be encouraged to grant 5% grace marks and 20% attendance every semester for student Startup teams. Guidelines for the same shall be framed in consultation with the institutions.

Faculty / Student Start-Up may have the following Contents in the Policy:

1. Kind of company
2. Capital support
3. Other support from the institute
4. Financial sharing with start-up
5. IPR
6. Loan amount recovery
7. Role of Faculty
8. Methodology

1. Kind of Company:

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- (a) Companies jointly owned by the faculty members and graduating students/alumni (along with possibly others)
- (b) Companies owned by the faculty member(s) along with possibly others.
- (c) Companies owned by the graduating students along with possibly alumni and others.

2. Capital support:

The faculty / student start-up shall have its own funding and accounting procedures in line with the prevailing statutory norms. The faculty/student may apply for various funding sources with institute support. The institute may support the funding based on the IIC committee decision. Based on the funding support provided, the institute's stake in the company may be decided.

3. Other Support from the Institute:

The faculty / student start-up may utilize the necessary facilities such as office, operational space, permission to use laboratories, workshop facilities and equipment, business management advice, networking support, mentoring, seed-fund when possible, monitoring belonging to the College.

4. Financial Sharing with Start-up:

The faculty/student start-up may utilize the financial support from the institute and the institute may have 1 to 6% share in the start-up. The IIC committee will review the quarterly financial report of the start-up. The Institute will have the right to liquidate the shares after 5 years of the start-up with the decision from the start-up. The shares price may be evaluated on mutual acceptance basis or price calculated by experts.

Case 1: When the start-up is established outside the institute premises and if the institute provides only necessary support without any financial assistance in seed and capital, the institute share is 1% of net earnings of the start-up.

Case 2: When the start-up is established inside the institute and if the institute provides

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the necessary support at the institute premises without financial assistance. the institute share is 2% of the net earnings of the start-up.

Case 3: When the start-up is established outside the institute and if the institute provides the necessary funding, the distribution of net earnings is as given below:

S. No.	Total net earnings (INR)	Share Percentage
1.	Not exceeding 50 Lakhs	5
2.	Above 50 Lakhs Less than 1 Crore	4
3.	Above 1 crore	3

Case 4: When the start-up is established inside the institute and if the institute provides the necessary funding, the distribution of net earnings is as given below:

S. No.	Total net earnings (INR)	Share Percentage
1.	Not exceeding 50 Lakhs	6
2.	Above 50 Lakhs Less than 1 Crore	5
3.	Above 1 crore	4

5. Intellectual Property Rights (IPR):

The institute faculty/students may use an IPR filed / granted with institute affiliation in start-up. If the start-up intends to file for new patent claiming as innovation of the of institute's existing IPR, the prior permission and license agreement may be required.

6. Loan Amount Recovery:

The institute may support initial seed money for a start-up. The seed money may be recovered based on the progress of the start-up. The IIC will review quarterly, the financial status of a start-up. The IIC committee will decide the recovery of loan amount based on

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the start-up performance. The interest on seed money may be waived for the first year and the repayment of seed money may be initiated after 18 months (from the receipt date of loan amount) and the simple interest rate may be used for calculation.

7. Role of Faculty:

The faculty member would be a Director on the Board. Also, the faculty member may choose to play an operational role (Technical Advisor, CEO, Marketing Manager etc).

- The faculty/student can work in start-up for two days in a week
- The faculty/student can work after the college time
- The faculty can take Sabbatical leave and work full-time in the start-up
- The faculty can take Extra-Ordinary Leave (EOL) and work full-time in the start-up
- The faculty member is expected to complete all his responsibilities on time
- The students can have a attendance exception up to 15 % and below 60% is not permissible
- The student is expected to fulfill all regulations to obtain a degree.

8. Methodology:

A Company shall require to be incubated in the Institute. However, in exceptional cases, the institute may allow a faculty member to open/operate/incubate the Company outside the institute if sufficient justification is provided.

Our Provisions / Norms:

Component	Functionality
1.Kind of company	Faculty / student
2.Capital support	Seed funding (0 to 5 lakhs)
3.Other support from the institute	Institute's infrastructural facilities like labs, testing etc
4.Financial sharing with start-up	The faculty/student start-up may utilize the financial support from the institute and the institute may have 1 to 6% share in the start-up.
5.IPR	The institute affiliated patent may be used for start-up. For similar kind of patent application, the institute permission is required. For completely new patent the start-up will have full rights.

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6.Loan amount recovery	First year no interest. After 18 months from the date of first disbursement of loan with simple interest.
7.Role of Faculty	Director on the Board, Technical Advisor, CEO, Marketing Manager etc. Beyond the college time, EOL, sabbatical leave
8.Methodology	A Company shall require to be incubated in the Institute. However, inexceptional cases, the institute may allow a faculty member to open/operate/incubate the Company outside the institute if sufficient justification is provided.

GPREC Kurnool – Startup Evaluation Committee

Institute Level Evaluation Committee:

1. Principal
2. Dean R&D
3. IIC President
4. Startup cell in-charge
5. Concerned Head of the Department
6. IIC Design thinking, Ideation, Intellectual property and Pre incubation coordinators

Upon review of the institute evaluation committee the idea will be evaluated at society level and decision will be taken for further processing.

Society Level Evaluation Committee:

1. Chairman
2. Legal advisor
3. Chartered accountant
4. Expert Alumni from Industry
5. Rtd. Officer from Industries department (Optional)

NISP Implementation Committee:

A committee has been formed by identifying the experts in the domain of innovation, IPR and startup, to start the work of policy formation and implementation of guidelines at the institute. The members of the committee are:


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 NISP Convener
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