

ENTREPRENEURSHIP DEVELOPMENT CELL POLICY

Overview

Entrepreneurship Development Cell (EDC) of the institute was established in January 2016. In view of worldwide shortage of jobs leading to unemployment problems and lack of proper utilization of human resources, the EDC strives to identify talented youth having entrepreneurial aptitude. The EDC organizes various activities for inspiring the students to take up challenges in the field of entrepreneurship.

In line with the institute's vision for "sustainable innovations and transforming learners into leaders", the institute provides an "Innovation Ecosystem" to nurture the students who have brilliant innovative ideas and those who are interested to launch their own start-up companies. The main aim of providing the Innovation ecosystem is that if students could develop and sustain their products/services in the market, they could create new job opportunities for the society which will essentially transform them as leaders from learners.

Objectives

1. To promote knowledge base and innovation driven enterprises
2. To facilitate and foster the generation of entrepreneurial aptitude
3. To motivate the self-employment opportunities among the students
4. To conduct training, workshops and seminars for encouraging students to take up entrepreneurship challenges

Policies

1. EDC shall regularly organize expert lectures, workshops, trainings and symposia to inculcate the zeal of entrepreneurship in the students.
2. Every year, EDC shall conduct **Entrepreneurship Challenge Competition (ECC)** to promote the budding entrepreneurs to showcase their ideas. It aims to initiate startup, exchange

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of innovative thoughts and explore the entrepreneurial aspect of young minds. This competition provides a common platform to share their versatile ideas.

3. Infrastructural facility through EDC shall be provided ONLY to the three awardees of this Competition for the next two academic years. It is mandatory for the winning teams to register their startup with the Registrar of Companies (ROC), Ministry of Corporate Affairs, Government of India and sign the necessary Memorandum of Understanding (MoU) between the registered startup company and the institute within a period of two months from the announcement of the result.
4. Student Entrepreneurs shall get complete freedom in terms of working hours. The water facility, electricity facility and Internet usage shall be provided free of cost. It is expected that student entrepreneurs would develop new products/services and make them commercially viable in the market. The maximum table space provided to each startup is 100 square feet.
5. The access to other central facilities like library, canteen, conference room, board room, convention centre, seminar hall, photocopy center, laboratories shall be restricted. It can be provided only on chargeable basis with prior approval of the head of the institute.
6. The startup is allowed for only, front end office activities and research & development activities in the campus. Other activities like marketing, promotions and sales are strictly prohibited in the campus. The company board / flex / name plate is allowed to be displayed in EDC only and no where else in the campus.
7. The address proof provided by the institute can be used as Address for Correspondence ONLY of the startup company. It SHOULD NOT be used as the Registered Office Address of the startup company.
8. Each startup company will be mentored by the faculty representative of the Institute for technical contribution. The institute reserves the right to nominate the institute faculty in the Governing Body of the startup company.
9. After six months review, the startup company will receive financial assistance of INR 10,000 from the institute as a seed grant to grow their enterprise. (Appendix - I provides the details of the same). After eleven months review, based on the progress of the startup company, the continuance of the infrastructure facilities will be decided.

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Essential Eligibility Criteria

- Bonafide student of the Institute is the primary criteria to be eligible for applying for ECC award.
- The last date for submitting the filled application form for ECC with all necessary documents is 31st January of every year.
- No application form / supporting document/s will be accepted after the prescribed due date in any case. Incomplete application form will be rejected and will not be processed.
- Seed grant will be disbursed by the Institute by way of cheque payable at par in favor of the selected registered startup only.

APPENDIX - I

Category	Award Name	Applicability	Max No. of Awardees	Total Amount (Rs.)
WINNERS OF ENTREPRENEURSHIP CHALLENGE COMPETITION				
Best Entrepreneurial Team	I²IT Young Entrepreneur Award (in the Honor of Founder President Late Shri. Pralhad P. Chhabria)	The projects would be judged by successful entrepreneurs, industry experts based on innovative idea and commercial viability.	3 Teams (INR 10,000 per team)	30,000

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