Indian Institute of Information Technology Guwahati
Startup Policy

A. Preamble

Indian Institute of Information Technology Guwahati, hereinafter referred to as IIITG, actively encourages its students, staff, and faculty to take up research and development and convert their technology ideas and innovations in various disciplines into commercial ventures. In this context, various initiatives taken by IIITG included setting up an Institute Innovation Council (IIC) to help students, young entrepreneurs, and professionals in their entrepreneurial journeys and conduct events like the E-summit, Enspire, Tedx, and other competitions to promote entrepreneurship.

Aligning with the National Innovation and Entrepreneurship Policy (NISP) of the Government of India, the current policy document is drafted below and provides a framework of terms to start or co-found a company by an IIITG student, staff, or faculty member, along with the rules and norms set by IIITG for this activity. The document adds to the existing policy with provisions under the broad framework of NISP. This policy document is intended to promote, encourage, and enable entrepreneurship while providing a framework for supporting innovators and entrepreneurs in the institute.

B. Governance

Activities related to innovation and entrepreneurship will be governed by an Institute Entrepreneurship Committee (IEC). One of its responsibilities will be the implementation of the Startup Policy. The IEC will report to the Dean /AD (R&D), who will be its chairman. There will a faculty member as Member Secretary. The member secretary and other members will be nominated by the Director, IIITG. In emergent circumstances, the Chairman is authorised to make approvals on behalf of the IEC. Such approvals will be ratified in the next meeting of the IEC. The IEC will meet as often as necessary, but at least 4 times a year.

C. Innovation Fund

The Institute will provide funds to a separate "Institute Innovation Fund (IIF)," which will be solely used towards financing and supporting I&E related activities. The IIF can be enhanced through external funding from government (state and central), private and corporate sectors, and other donors.

D. Guidelines for IIITG member(s) involved in I&E related activities as founders/ co-founders

1. **Students**
   1.1. UG/PG students can engage in startup-related activities (aligned with the goals and vision of IIITG) at any business incubator (BI) approved by the IEC. This will include the Institute's technology incubation centre (IIITG-TIC).
   1.2. A student is required to enrol in a course related to "innovation and entrepreneurship" offered by IIITG or a course approved by the Senate offered by other learning portals such as NPTEL/SWAYAM before engaging in startup-related activities. This will be considered part of pre-incubation.
   1.3. UG/PG students can receive co-curricular academic credits (extra) for engaging in startup-related activities. The precise number of credits granted will be recommended by the IEC and approved by the Senate.
   1.4. Students may opt for engaging in startup-related activities in place of project related courses or B.Tech and M.Tech projects (fully or partially). Their work will be evaluated in the same manner as the course or projects are evaluated.
      1.4.1 Proposals will be examined by the IEC and recommended to the DUPC / DPPC of the department(s) concerned who will have the powers to approve the proposals.

1.5 UG/PG students engaged in a startup may seek a semester/year break to work on their start-ups. Such students may also seek a deferral of their placement by up to one year. All such proposals will be routed through the IEC to the Departments concerned, for approval by the Senate.

1.6 M.Tech and PhD students can work and get remuneration from a startup, provided they convert to part-time status.

1.7 Students who are incubating their startups in any business incubator approved by the IEC will be allowed to use the address of IIITG-TIC to register their company after obtaining due permission from the IEC.

1.8 Procedure for registering a Student Startup: When a student or a group of students are ready to formalize (and legalize) the startup project at IIITG-TIC or any other BI, they must submit their proposal to the department(s) concerned. The departments will examine the proposal, and if it is found technically sound, it will be recommended for approval. The IEC will examine the proposal and give its approval. To get approval, the students must convincingly demonstrate how registering the business aligns with his/her educational goals and how he/she will make sure that this activity will not impact the students' academic performance.

1.9 It is desirable that a faculty member be identified as a mentor for the startup in an advisory role in case no faculty holds equity in the startup.

2 Faculty

2.1 A faculty of IIITG may incorporate companies, or be equity holders in companies which are based on technologies developed at IIITG.

2.2 Besides being an equity holder in such a company, a faculty may be a Director on the Board of the company.

2.3 A faculty member may become an advisor to a startup, without holding any equity.

2.4 A faculty member may also choose to play an operational role (CEO, COO, Technical Manager etc.) in a Startup on a full-time basis.

2.5 A faculty member can choose one of the following options to spend time with one or more startups:

2.5.1 Dedicate part or all of the days allocated for consulting work to the business. However, under no circumstance would the total number of days of non-institute activities exceed the institute norms. Approval of the Institute has to be taken beforehand for the amount of time to be devoted.

2.5.2 Take a sabbatical and work full-time on the startups.

2.5.3 Take short / long leave on academic grounds as per rules and work full-time on the startups.

2.5.4 Take due leave to work on the startups.

2.6 Any support or help from other faculty members (other than promoters or advisor of a company) of the institute would be treated under consultancy rules of the Institute.

2.7 Participation in innovation and startup-related activities may be given due weightage during the faculty's annual appraisal and position upgradation.

3 Staff

3.1 A staff member may hold equity in a startup approved by the IEC.

3.2 A staff member can choose one of the following options to spend time with one or more startup:

3.2.1 Take due leave to work on the startups.

3.2.2 Take extra-ordinary leave without pay (EOL) (subject to approval by a competent authority)

4 Intellectual Property Rights

The rights to any intellectual property arising out of the functioning of a startup initiated by students, staff, or faculty shall be with the company. The IP Rights arising out of work done in the Institute will be governed by IP Rights rules of the Sponsoring Agency (if any) funding the work, or by the Rules on IP Rights transfer and sharing, of the Institute.

5 Charges for Institute Services and Facilities

For startups and projects that are incubated in IIITG's IC, charges for using Institute services and facilities will be governed by the policy of IIITG-TIC.

6 Equity

At least 50% of the equity of a startup must be held by current or former students and faculty of the Institute. The rest can be held by other parties. For using the Institute brand and providing support, the Institute can stake a share in the startup equity held by its students, staff, and faculty. The total equity held by the Institute in any company will be at most 9.5%. This equity will be managed by the IEC.

The above policy is subject to periodical review and amendment.

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