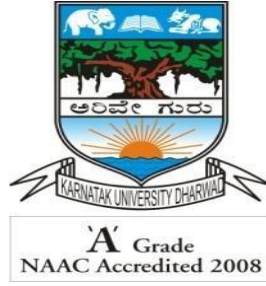


KARNATAK UNIVERSITY, DHARWAD



“University with Potential for Excellence”

Accredited at ‘A’ Grade by NAAC



INNOVATION & INCUBATION POLICY

2021-22

Karnatak University Innovation and Incubation Centre

Karnatak University, Pavate Nagar, Dharwad- 580003
(vide Syndicate Resolution No.5 dated 04.02.2022)

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1.Preamble:

Karnatak University, backed by its strong teaching program, a culture of quality and productive research, aims for promoting entrepreneurship through innovation and incubation of ideas. Therefore, a Policy Framework for guidance, implementation and commercialization of innovations is proposed. The proposed Policy Framework will operationalize at different stages of entrepreneurship through “**Karnatak University-Innovation and Incubation Centre (KU-IIC)**”.

2. Overview

Innovation and Incubation Centre (IIC) was established in the year 2016. The main aim of the KU-IIC is to ensure the collaboration with corporate sectors, industries, knowledge hubs and other socio-economic related agencies within and outside India for producing both soft and hard technologies leading to products, knowledge transfer and intellectual properties (i.e. patents). This liaison Centre located on the Karnatak University campus is empowered to utilize human resource as experts, affordable knowledge capital and technological tools required for the private entities. It also works in the reverse to receive such knowledge and technology for the betterment of the society at large. Considering its rise in expanding activities, this liaison Centre is visualized to serve the needs of the North Karnataka Region to contribute to its multiple developmental capabilities. The Centre functions on the basis of potential and expertise of the members of different faculties drawn from different disciplines at Karnatak University.

3. VISION

“Pursuit of Excellence, Innovation and Services”

4. MISSION

“Karnatak University-Innovation and Incubation Centre (KU-IIC)” at Karnataka University, Dharwad, nurtures a unique platform for Professors, Research Scholars, Students and enterprising people in and around the region, to imagine, test and cultivate their innovative ideas, and translate them into commercial products or processes. This avowed objective will help Karnatak University to generate infrastructure assets and monetary gains, to create jobs and contribute to economic growth of the nation.

5. Policy Parameters

Karnatak University-Innovation and Incubation Centre (KU-IIC) is a Not-for-Profit Centre at Karnatak University, Dharwad, dedicated to promote innovation and entrepreneurship among the members of the faculty of PG Departments/Centers, establish and foster collaborations with Corporate Sectors, Industries, Knowledge Hubs, Knowledge-driven-Enterprises and other socio-economic related activities within and outside India under a holistic policy. It will also facilitate swift commercialization of indigenous technology-based products. **KU-IIC**, among other things, aims for incubating potential ideas leading to successful, financially viable and free-standing Firms. These incubated “graduates” will commercialize new products, processes and technologies, and create jobs, thereby adding to the economic growth of India. Incubator tenants not only benefit from business and technical assistance, they also benefit from official affiliation with the incubator, a supportive community with an entrepreneurial environment, direct link to entrepreneurs, and immediate networking and commercial opportunities with other tenant firms. **KU-IIC** objectives may be summarized as follows:

- Not-for-profit Centre.
- Technology Business Incubation.
- Training and awareness programs in Entrepreneurship (EAC, EDP, FDP).
- Competitive events, lectures and workshops on soft skill development, case studies, plan competitions, innovator camps, etc.
- Promoting Innovations in Individuals, Start-ups and MSMEs (PRISM).
- Technology Commercialization Program.

6. Ecosystem

KU-IIC aims to coordinate, synergize and leverage the various strands of research & development that leads to innovation and entrepreneurship. An Ecosystem body will facilitate industrial interactions, and incubation in sectors such as rural technologies, industrial solutions and socially impactful ideas. **KU-IIC** supports its members of the faculty, students, alumni, and R&D partners, in creating successful business ventures that can translate benefits from technology and knowledge innovations to the society at large.

How do we achieve?

Education: Academic programs on innovation and entrepreneurship for students across disciplines, namely, science, social science, arts, law, business management, education and linguistics at Karnatak University, Dharwad.

Research: Karnatak University provides an enabling environment for both student and faculty researchers interested in start-ups or social enterprises within the campus. KU-IIC will facilitate sharing of resources including physical space and infrastructure, access to business support services, mentoring, training programs and application processing for seed funding from private capitalists and government agencies. The scope of support is broad-based, and covers technologies/IP, developed wholly at the University or partly through collaborations elsewhere as well as external start-ups with which Karnatak University members are associated as consultants or mentors. KU-IIC is also particularly open to proposals with strong social and strategic impact.

Catalyzing Innovation:

Young innovators and entrepreneurs will be encouraged and assisted in the development of processes, products and socially-beneficial ideas.

Collaboration: There will be encouragement to collaborations extendable to other technology firms, agencies and institutions including sister institutions.

Extendable Activities:

- Brings up technology based incubatees to the campus
- Encourage and nurture entrepreneurship by way of mentoring, translating innovative knowledge and training.
- Provide advice on IP white space and for marketing of products/processes.
- Guide the entrepreneurs and start-ups in filing of copyrights, patents whenever required.
- Provide support towards quality assurance of products/processes and marketing.
- Provide common facilities such as infrastructure and instrumental facilities to the incubatees.
- Arranging awareness programs for orientation of entrepreneurs towards technology basics/management approach.

- Promote UG/PG students to explore the opportunities created by these incubatees/start-ups.

7. Action Plan

- To establish the state-of-the-art resource center with the necessary resources, knowledge and skills, that will enable it to act with speed, promote research and innovation and deal with contingent issues.
- Build knowledge and innovation hub.
- Empowering of students and youths to take up the opportunity.
- Establish the industry links to solve the local industry problems.
- Nurturing of start-ups, technology based business ventures.
- Bridge between academic and industrial partners to overcome the unemployment issues.
- Work as a team India to create branding and positioning of the Centre.
- To build Knowledge and Innovation Hub
- Work as a team India to create branding and positioning of the Centre.

8. Other Activities

- Brings up technology based incubatees to the campus
- Encourage and nurture entrepreneurship by way of mentoring, translating innovative knowledge and training.
- Provide advice on IP white space and for marketing of products/processes.
- Guide the entrepreneurs and start-ups in filing of copyrights, patents whenever required.
- Provide support towards quality assurance of products/processes and marketing.
- Provide common facilities such as infrastructure and instrumental facilities to the incubatees.
- Arranging awareness programs for orientation of entrepreneurs towards technology basics/management approach.
- Promote UG/PG students to explore the opportunities created by these incubatees/start-ups.

9. Strategy at KU-IIC

- Creating a collaborative environment between industry and academia through joint research projects and consulting assignments.
- Incubating early stage technology based innovative entrepreneurial ventures.
- Encouraging and enabling the alignment of R&D activities to potential needs of the industry.
- Identifying technologies/innovations which have potential for commercial ventures.
- Physical infrastructure and support systems creation for business incubation activities. Foster and promote entrepreneurship spirit.
- Facilitate knowledge creation, innovation and entrepreneurship activities.
- Facilitate networking with professional resources, which include mentors, experts, consultants and advisors for the incubate companies.
- Enabling development of high quality personnel and motivating researchers to grow professionally within organizations through part time Masters and PhD Programs.

10. Value added services offered by the KU-IIC

Start-ups are being counselled, mentored, given technical and business advices by experts and respective faculties of the institution. We will provide 3-tier counselling to the start-ups. **KU- IIC** will act as also home to other supportive programs which have been able to support entrepreneurs and innovators coming to **KU-IIC**. The presence of a constellation of associated programs as mentioned below has greatly assisted the **KU-IIC** ecosystem development. **KU-IIC** along with supporting agencies and programs at Karnatak University, Dharwad supports innovators by

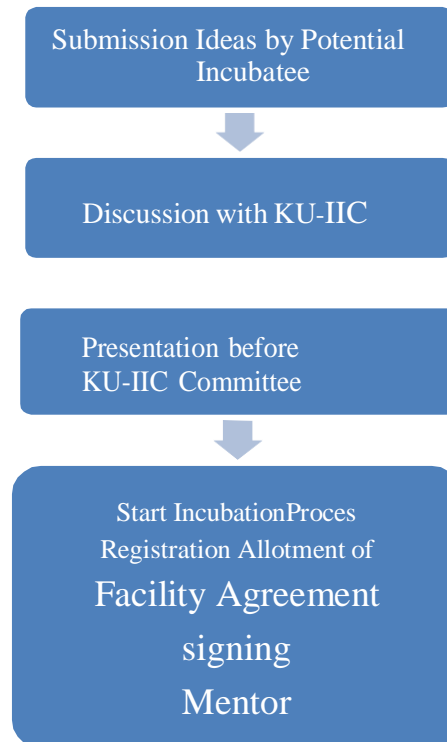
- Mentoring (round the clock)
- Technical support (Design, Simulations, Development and Testing)
- Financial support (Seed Support, Innovation, Refinement & Commercialization Grant)
- Legal advices are given with the help of Intellectual Property.
- Fabrication Assistance through Karnatak University work shop labs.

- Market Information (Product Development Strategies, Business Intelligence and Business Architecture).
- Networking with Research Laboratories (For Knowledge diffusion and day to day interactions).

11. Operating Model

- **KU-IIC** is poised to straddle the academic community at Karnatak University, Dharwad on one hand and the social and industrial bodies on the other, supported by the Karnatak University, Dharwad and dedicated incubators. An advisory Board consisting of faculty, administrators, representatives from Karnatak University, Dharwad incubators and alumni guide and steer **KU-IIC** activities.

Road Map for Start-Up



At the operational level, **KU-IIC** is primary responsible for nurturing new companies, as well as for identifying promising pre-company opportunities. In this process Karnatak University resources including the extensive and very active alumni network play a major role.

12. Eligibility

KU-IIC seeks to support all members of the Karnatak University, Dharwad to translate innovations into products, processes and services that are commercially viable. Admission to KU-IIC is open to:

- UG, PG, Ph.D, JRF & PDF Students and Project staff
- Alumni
- Faculty and staff (current and retired).

The admission to **KU-IIC** is open to aspiring *start-ups* in the different areas, promoted by:

- Students and alumni of Karnatak University, Dharwad.
- Faculty members (present or former) of Karnatak University, Dharwad
- R&D partners (sponsors of R&D and consultancy projects)
- Industrial Collaborators

13. Beneficiaries

A team which consists of at least one member from Karnatak University, Dharwad community who could be Students Alumni Faculty Permanent Staff Research Partner Institute Society at Large.

The scope of support is envisaged to be broad-based, and cover technologies/IP developed wholly at the Institute or partly through collaborations elsewhere, as well as external start-ups with which Karnatak University, Dharwad personnel may be associated as consultants or mentors. KU-IIC will in particular, also be open to proposals with strong social and strategic impact.

KU-IIC is also the nodal body to frame and monitor agreements regarding policy and fair use between Karnatak University, Dharwad and incubated companies.

14. Broad Areas and expertise available

Different Sectors where incubation can be provided are among, but not limited to: Incubation Centre drives scientific advances to help to develop new approaches, applications and products.

It solves emerging challenges in sustainability, green chemistry, polymers, chemical

synthesis, analytical chemistry, molecular disease diagnosis, biotechnology, nuclear physics, phytopharmacology, plant clinic, nanomaterials, materials science, biomaterials, biopolymers, international networking and marketing for small enterprises, mineral processing and hydrogeology. From basic research to pilot tests and commercialization, our teams are expert in the most forward-looking scientific and business trends in various industries.

Centre provides proven expertise in catalysis, moulds & fabrication, polymeric membranes, separation science, small-molecule synthesis, fuel cell, supercapacitors, reverse osmosis (RO) & electro-dialysis (ED) technology, drug delivery, spectroscopy, statistical analysis and chemical analysis.

We are a fully integrated organization with a rich history of discovering and developing novel drugs from original concept. Chemistry Department has more than 60 years of experience in small molecule drug discovery spanning multiple therapeutic areas and indications. Faculty members are well qualified to offer medicinal chemistry strategic guidance and consulting services for: Reviewing projects and programs; Assessing drug-like properties of lead molecules; Creating compound candidate profiles; Developing optimization strategies; Designing new analogs; Synthesizing new analogs; Improving compound properties; Assessing progress; Troubleshooting specific optimization issues; Writing medicinal chemistry discussions for funding proposals;

15. Expanding Intellectual Property.

Our scientific teams are also expert in molecular diagnosis of various human diseases including cancer and human molecular genetics and human karyotyping, microbial biodegradation, protein biochemistry, enzymology, lectins, glycobiology and cancer research, clinical biochemistry and neurochemistry, plant tissue culture, plant clinic to diagnose of various pant diseases, phytopharmacology and green synthesis of nanomaterials, biomaterials, medical biotechnology, production of bio-fuels and bio-polymers, fermentation technology, phytodiversity and conservation, molecular systematics and molecular breeding, petrology, mineralogy, sedimentology, hydrogeology, geochemistry and exploration geology.

Expertise is also available in international networks, digital image processing, pattern recognition and image mining small business management, marketing for small enterprises, customer relationship management and decision making, laser spectroscopy, vibrational spectroscopy and fiber optics. Condensed matter physics: semiconductor nanostructures, molecular electronic devices, nanomaterials, materials science and thin film physics. Nuclear fission and fusion time scales. X-ray fluorescence. Electronics: digital signal processing and antenna measurements, microwave electronics, MEMS, image processing and energy transfer studies in organic molecules, demography / population studies, advanced demography, advanced econometrics.

Incubation program is focused on technology and knowledge based ventures. The incubatees applying at KU-IIC are categorized as below:

Type I

Ventures in this category are typically the project initiated by one or more members of the academic staff, students and/or alumni of Karnatak University Dharwad or other premier institutes, supported by Karnatak University Dharwad, or some other technology promotion agency (government or non-government) with a view to trying out a novel technological idea for upgradation to a commercial proposition, scaling up a laboratory proven concept, and setting up a technology business enterprise.

Type II

A typical venture in this category can be a technology-based start-up company promoted by a first-generation entrepreneur desirous of R&D partnership with the Karnatak University Dharwad or company with a view to trying out a novel technological idea for upgradation to a commercial proposition, scaling up a laboratory proven concept and setting up a technology business enterprise.

Type III

Venture in this category typically can be a technology/R&D unit of an existing small/medium size enterprise, industry association or a R&D Company that desires to have close technology interface with Karnatak University Dharwad. All the applicants under any of the above categories are evaluated by the advisory committee of KU-IIC

before the applicant can be granted admission to KU-IIC. For successful applicant, who are no longer part of Karnatak University fraternity, and, are approved for membership by the KU-IIC Advisory committee will have to execute an agreement for space utilization with the Karnatak University Dharwad as well as a bilateral MOU on Synergistic collaboration with the Institute through KU-ICC.

16. Incubation Process and Support Available

Admission to the KU-IIC involves: submission of an application, rounds of screening by KU- IIC (where proposals are examined with attention to financial and technical due diligence) and a final approval by the **Advisory Committee**. Incubatee companies are required to sign an agreement commencing formal incubation under KU-IIC.

Upon admission incubatee companies may be offered shared office space and infrastructure at KU-IIC on an individual case-by-case assessment basis. Depending on the stage of the start-ups, incubates may apply for independent office space at Karnatak University, Dharwad at nominal rental rates, based on availability. In addition, KU-IIC will actively support incubatees with a combination of inputs including:

- **Branding:** incubatees may apply for permission to brand themselves as “Karnatak University, Dharwad, Incubated Company” or “Incubated by Karnatak University, Dharwad”
- **Business support services:** in-house consultants offering Accounting, tax, company secretary, legal and IP services (no and/or discounted fees).
- Permission to use laboratories, workshop facilities and equipment at Karnatak University, Dharwad
- **Mentorship:** with KU-IIC
 - Skill development Training workshops: Monthly entrepreneurship meetings
 - Introduction to Angel investors, Venture capitalists and other financial institutions
 - Meetings with visitors of Karnatak University, Dharwad (such as academics, alumni, VCs, industry professionals)

- Showcasing incubatees through networking events
- **Seed Funding for entrepreneurship:** are subject to the availability of funds/grants/ schemes meant for this purpose.

Incubatee companies are expected from cutting edge research at the academic departments, venture activities of students and alumni, as well as the extensive industry network available.

17. Admission

Admission to the business incubator is based on the evaluation process carried out by the evaluation committee constituted by KU-IIC. The incubatee is admitted for up to three years. KU-IIC will conduct periodic reviews and monitoring of the projects.

Facilities

Physical Infrastructure

- Fully furnished offices
- Personal computers, Printers
- Telecom facilities
- Internet connectivity
- Laboratory Facilities of Incubation Labs

Business Support

- Business plan assistance
- Mentoring support
- Access to professionals with legal, financial, accounting, IP and industry expertise Showcasing events for exhibition of products and solutions
- Networking events to facilitate interaction with investors and industries Training programs and seminars relevant to entrepreneurs.

Shared Resources

- Meeting and conference rooms equipped with projectors & audio/video conferencing facilities
- High-end photocopying, fax, scanning machines Pantry facilities

- Lab facilities
- Library Facilities

Entrepreneur Infrastructure

Common Computation facilities for the entrepreneurs have been set up. Physical infrastructure like office, workshop space on an affordable basis is made available to the entrepreneurs.

Multimedia facility

Dedicated multimedia facilities for remote board meetings and video conferences are fully running. Regular meetings are held with the KU-IIC partners through video conferencing. This is to keep pace with the developing technologies in other countries.

Library facility

The incubatees at KU-IIC can have access to Karnatak University, Dharwad central library at very nominal charges.

Access to Skilled Resources

KU-IIC is strongly supported by the Karnatak University, Dharwad, a reputed institute in the field of science and technology. Karnatak University, Dharwad provides the incubatees at KU-IIC with enormous intellectual resources, laboratory and library facilities of all the departments in the institute. Our alumni network also works for KU-IIC to foster incubation.

Entrepreneurship Development Program

This program provides platform for high-tech entrepreneurship to help entrepreneurs, corporate venturing executives and others involved in entrepreneurial environments learn what they need to develop ideas into successful businesses, and how to increase entrepreneurial opportunities in their corporations, institutions, and regions.

It covers the entire venture creation process, from generating ideas to building viable global businesses, with a special emphasis on the nurturing roles of corporations, universities, governments, and foundations.

Karnatak University – Innovation & Incubation Center

Details of area of KU-IIC

Sl. No.	Name of the Rooms	No. of Rooms	Work Space Size in KU-IIC
1	Project Room	03	150 Sq. ft. approx.
2	Faculty Room	02	150 Sq. ft. approx.
3	Conference Room	01	200 Sq. ft. approx.
4	Office Room	01	150 Sq. ft. approx.
5	Lab	02	200 Sq. ft. approx.

Faculty Entrepreneurship Policy

Faculty members at Karnatak University, Dharwad are continuously engaged in knowledge generation and dissemination. A large number of R&D activities are being carried out by faculty members and students in several cutting edge science and technology areas.

However, most of these research outcomes do not get translated into commercial products, benefiting the society in general, due to several reasons including lack of interest of the industry in commercializing new and futuristic technologies. Towards this end, Karnatak University, Dharwad, in line with the best practices of other institutes of higher learning across the world, proposes to encourage interested faculty members to open companies, be on the board of such companies in capacity of a Director, Chairman or any such role. It is expected that faculty members will make all efforts to balance their academic responsibilities while assuming the above role.

This document proposes mechanisms for establishing incubation program for technology start-ups led by faculty and students, out of the research efforts carried out at Karnatak University, Dharwad, and later running them as companies as specified below:

1. Kind of companies

Karnatak University, Dharwad should encourage and prioritize the companies in the following order:

- a. Companies jointly owned by the faculty members and graduating Students/alumni (along with possibly others),
- b. Companies owned by the faculty members (one or many) along with possibly others.
- c. Companies owned by the graduating students, alumni along with possibly others.

In such cases, the faculty members and students will be known as founding members of the board of the company.

2. Role of faculty

It is expected that the faculty members would be owners of such companies and 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 member can choose one of the following options:

- a. Take a sabbatical and work full-time in the business
- b. Dedicate part or all of the days allocated for consultancy work to the business.
However, under no circumstance the total number of days of non- institute activities would exceed the institute norms.
- c. It should be noted that the faculty should take all possible steps to ensure that his/her duties and responsibilities of Karnatak University, Dharwad take precedence over all other activities.
- d. A faculty member is expected to balance his outside managerial responsibilities with his academic responsibilities on full-time active duty in the institute. This will also apply to the students/employees involved in these activities.
- e. Faculty member can undertake projects that could be conducted at Karnatak University, Dharwad, and managed through their companies provided that the institute's overhead charges are duly paid as per the norms of the institute.

3. Usage of Institute Resources and IP Rights

It is expected that the IP rights for the technology developed by the company shall be wholly with the company or at the disposal of the board of the company. Such companies may collaborate with other companies, sell, and share or buy IP rights from other companies.

The current proposal is expected for the incubation of technologies developed at Karnatak University, Dharwad. The company may choose to not take any IP from within the institute. However, to enforce such a discipline will not be practical for the institute. Therefore, in the larger interest of the institute and persons involved within the company, it will be permitted to use the lab, library and other such facilities by the founding faculty members involved in the company. In lieu of this a blanket liability free equity may be retained by the institute as outlined later in this document. This equity will enable certain rights for the company within the institute including free use of the IP developed by the persons involved in the company as employees/students of Karnatak University, Dharwad.

The company may also use the testing facilities as per the prevailing norms of the institute. During the incubation period within the campus, the company may be allowed to use the lab facilities (free of charge). Utilization of lab facilities will be subject to availability of the resources. Priority is granted to Karnatak University, Dharwad **projects and students**: Free utilization will be subject to acceptance by the department concerned, the department may also have the right to levy a suitable charge as and when it deems it necessary.

Any patents/copyrights etc. filed by the company will be property of the company. It is expected that the institute will share such IP rights for the technology developed within the institute æ a free use of which is permitted to be used by the company. The involved faculty member(s) and student(s) may sign such agreement with the institute. The usage of space and facilities of KU-IIC by the faculty companies will be paid as per existing KU-IIC norms.

4. Disclosure and Compliance

Financial and non-financial disclosure agreement will be signed as per the existing institute norms.

5. Support from other faculty

Support from other faculty members of the institute during and after the incubation period would be treated under the University norms.

6. Support from students

Any support received from students for the faculty company would be as per the existing guidelines of the University.

7. Outsourcing of sponsored research/ consultancy assignment

Outsourcing of full/part of University projects to faculty companies would be governed by University existing policy. In case such policy is not available then the outsourcing decision would be undertaken on a case by case basis by a committee comprising of Dean (S&T), Coordinator (Innovation and Incubation), Chairman of the concerned Department and a representative from sponsoring agency.

8. Funding for the company

The company will have its own funding and accounting procedures in line with the existing industry norms. University will not provide any financial assistance such companies.

9. Methodology

A faculty company will necessarily be required for incubation in KU-IIC. However, in the exceptional cases, where faculty wants to open the company outside University, a sufficient justification has to be provided, which will be evaluated by a committee comprising of Dean (S&T), Coordinator (Innovation and Incubation), Chairman of the concerned Department and two faculty members. The recommendation of the committee will be final and binding.

For the incubation of the Faculty Company, evaluation will be as per the incubators policy of the institute. Upon approval, the institute shall exercise its discretion on:

- a. A liability free equity of 10 % in the company for a period of ten years. Against this equity, the University shall permit the use of IP developed within Karnatak University, Dharwad by the founding faculty members and students.
- b. Equity against incubation will be as per Incubators Policy of the University, if the Faculty Company is incubated at KU-IIC.
- c. The founding faculty member(s) may be permitted to take sabbatical etc. for operating the company.
- d. The money (in form of honorarium, salary or consultancy) paid to the founding members of the company will be counted entirely as income of the involved faculty members during the incubation period within the campus. After the company moves out of the campus, the faculty member may take long leave and work with the company as per the existing rules of the University or may earn in form of consultancy as per the applicable rules of the University.

10. Resolution of conflicts

In situations in which the objectivity of a faculty member could reasonably be questioned, the Vice Chancellor may establish an independent committee to take steps including (but not limited to) the following: to review the appropriateness of the proposed research to be conducted at Karnatak University, to oversee the conduct of the research, and to ensure open and timely dissemination of the research outcome. The faculty may appeal to the Advisory Committee of the University for a review of the committee decisions. The decision of the Committee, in this regard, would be final.



Karnatak University, Dharwad
Karnatak University- Innovation, Incubation Centre (KU-IIC)

Application Form

To start/participate as Faculty in a Company as Faculty Entrepreneurship

Date:

A. Academic Information

(Separate form for each faculty involved in the Faculty Entrepreneurship activities)

1. Name of Faculty:
 2. Department:
 3. Emp. ID.:
 4. Academic/Administrative Load on the Applicant:
 - a. No of Research Students:
 - b. No. of Ph.D. Students:
 - c. Research Projects/Consultancy Projects:
 - d. Administrative:
 5. Any other relevant academic information:
- B. Enterprise related information:**
- a. Name/Proposed Name of the Enterprise:
 - b. Name, designation and address of all Faculty / Staff /students of the institute involved in this enterprise:
 - c. Is the enterprise a start-up (expected date of incorporation):
 - d. Already Existing (year of incorporation:___)
 - e. Is the structure other than Private Limited Company?
 - f. State Briefly the mission of the enterprise & the role of the Faculty in the Company: (add separate paper, if required)

6. Briefly summarize the activities you plan to carry out in the Enterprise. Please also attach a Copy of the Memorandum of Association & Articles
7. Are you, in this enterprise, planning to use knowledge /technology /intellectual property developed at the University? If yes, then briefly describe the above, including the persons involved.
8. What is the planned equity structure/distribution of the Enterprise?
9. Please state the number of hours likely to be dedicated in Faculty Company a week
10. Please state, if there is any other information relevant to your Enterprise.

Declaration: The activities of the Company are not in conflict with the interest of the University and my participation in the company will not be in conflict of my assigned duties and responsibilities of the University.

Signature (with date):

(Name of the Faculty)

Recommended & Forwarded by:

(Signature of Chairman of Department)

Recommended & Forwarded by:

Signature of Dean (S&T)

Approved by:

(Vice Chancellor)

Karnatak University, Dharwad

Karnatak University - Innovation, Incubation Centre (KU-IIC)

Faculty Entrepreneurship Response Form

Date:

Name of the Faculty:

Department:

Name/Proposed of the Enterprise:

This is with reference to your application for the formation and participation in the proposed/existing company. We are pleased to inform you that the Director has approved for the same subject to the following:

1. The proposed company will be incubated at Karnatak University. An incubation agreement will be signed between the Company and the Karnatak University (KU-IIC)
2. The company will sign an agreement with Karnatak University (KU-IIC) for the terms of the engagement of the faculty in the Company.
3. The above mentioned agreements will have to be signed within a months' time otherwise the approval for the said Faculty Entrepreneurship application would stand void and a fresh application would have to be moved for approval.
4. The faculty and the Company will strictly adhered to the norms of the institute and rules and restrictions as laid down in various paragraphs in the Faculty Entrepreneurship Policy.

These would include but not limited to leave/consultancy rules and terms of employment in the institute.

Signature

Dean (Faculty Affairs)

Karnatak University, Dharwad - Innovation and Incubation Centre
FACULTY ENTREPRENEURSHIP AGREEMENT

This Agreement is made on this day of by and between ., a Company registered under the Companies Act 1956, having its registered office atthrough its Director and the promoters <Names>(herein after referred to as “.....” which expression shall include unless it be repugnant to the context or meaning thereof mean and include their successors, representatives, assigns, promoters, holding company)..... FIRST PARTY.

AND

Karnatak University, Dharwad, Innovation & Incubation Center

A State University established by erstwhile Bombay Presidency through the Karnatak University Act 1949. It became a statutory University on 1st March 1950. (here-in-after KUD)..... SECOND PARTY

WHEREAS (First Party) is a company formed and one of the promoters is Prof./Dr..... a full-time employee of KUD. The Faculty Promoter has some technologies and is desirous to convert it into a business through that is duly permitted as per the Faculty Entrepreneurship Policy (herein after FEP) framed by KUD.

WHEREAS the objective of the First Party shall be

NOW IT IS HEREBY AGREED AND DULY COMMUNICATED BY AND BETWEEN THE PARTIES AS FOLLOWS:

- a. **Objective:** The Objective of the Agreement is to optimally use the KUD’s resources and infrastructure for mutual benefit, more specifically as per the Faculty Entrepreneurship Policy.

- b. **Consideration:** As a consideration for allowing Prof./Drto engage in Entrepreneurship,the First Party shall pay to KUD a 10% Non-Dilutable Equity (as defined in Annexure 3) of the Total Promoter's Shares at the time of signing this agreement and this shall be maintained at the option of KUD.
- c. Notwithstanding anything contrary herein, the Statute, Rules, Guidelines, Regulations Faculty Entrepreneurship Policy and any regulations of Government of India as amended or introduced from time to time shall prevail over this Agreement. The permission to allow a faculty company as a Director, Promoter, Executive Director can be withdrawn by KUD at any point of time.
- d. The Company is required to submit to the Second Party the following reports: -
 - e. Quarterly Financial Report as per the format given in Annexure 1
 - f. Quarterly Activity Report as per the format given in Annexure 2
 - g. **Arbitration:** Any/all disputes between the parties shall be referred for arbitration to the Director KUD or person so nominated by him under the Indian Arbitration & Conciliation Act whose decision of the panel shall be final and binding upon the parties. The place of arbitration shall be Dharwad.
 - a) KUD reserves its right to nominate a representative on the Board of Director of the..... First Party till the time KUD holds equityFirst Party shall indemnify to KUD or nominee any loss suffered or expense incurred in as a result of such nomination.
 - b) The infrastructure, lab and other resources used by the Company shall be as per the norms of KUD.

In witness whereof parties here to have signed this Incubation Agreement on the date and year mentioned hereinbefore.

For & on behalf of KUD

For & on behalf of

Signature

Signature

Name

Name

Designation

Designation

Seal

Seal

Witness (Name & Address)

1.

2.

Date

Witness (Name & Address)

1.

2.

Date.

Quarterly Financial Information

Name of the Company

[Profit and Loss account from to.....]

Name of Product/Service:

Total Revenue Rs.....

Total Expenses Rs.....

• Capital Rs.....

• Recurring Rs.....

Net Profit/Loss Rs.....

..... Managing Director

Address:
.....

Date:

Quarterly Activity Report of

Name of the Company

Attach extra sheets where required

For the period from..... to

1. Contracts/MoU/Agreements Entered with: (Name,
License/Assignment
Address, Nature, Consideration)
Please attach a copy

2. Intellectual Property Generated:
(Whether Patents, Design, Copyright)
Please attach a copy
If any student(s)/employee(s) is/are involved

3. New Product/Service:

4. Recent Clients:

4a. Details of contract/services provided to KU-IIC:

5. Lab/Equipment of KU-IIC used by the Company:

6. Student(s) of KUD employed in the Faculty Company:

Name & Roll Number:

Course/Department:

Hours worked per month:

7. Any Employee of KUD employed:

Name:

Designation:

Hours worked per month:

8. Any other facility(ies) of KUD used:

..... Managing Director

Address:

.....

Date: