

12. Start-Up Policy

Objectives:

- To attract investments, business institutions into the Incubation and Start-up Ecosystem of the institution.
- To establish effective research labs and technology / Business Incubators / Accelerators in each of the different branches of the institution.

Scope of the Policy:

This policy covers the following aspects related to start-ups:

- Mentorship.
- Infrastructure augmentation.
- Regulatory easing.
- Student Entrepreneurship.

Mentoring:

The institute conducts periodical classroom and lab sessions for mentoring of Start-ups. It is very important to primarily identify which ideas can successfully go through the incubation process. This phase of pre-incubation can prepare student entrepreneurs for the incubation phase by providing them prerequisite skills and knowledge that will help them validate and assess their ideas as well as define their business models in detail. High-quality interactive portal sessions will be provided to all the students with expert mentors. Students and faculty can identify and interact the mentors and gain knowledge.

Basic Idea Testing:

Student idea needs to be tested before applying for incubation. The Institute should ensure pre-incubation qualification of a business idea. The institute should also ensure relevant details of promoters to be validated before allowing start-ups to enter the incubation process.

Registration of Start-up:

The Student Start-up needs to be registered under a form of business entity like Partnership Firm, LLP, Private Limited Company and One Person Company. Start-ups should be able to provide a copy of the registration certificate/letter to his/her academic institution. Admission into a start-up incubation/co-working space programme of any Business entrepreneur (approved by GoI) is permissible. Other factors for consideration should be space, infrastructure, mentorship support, support for accounts, legal, patents etc.




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