



ADITYA COLLEGE OF ENGINEERING & TECHNOLOGY
(Permanently Affiliated to JNTUK, Kakinada, Approved by AICTE, New Delhi,
Accredited by NAAC-UGC)
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Aditya Nagar, ADB Road, Surampalem,

Title: How to plan for start-up and Legal & Ethical steps

Date: 09-09-2021

Resource person: Mrs. Annapurna Pasupuleti
Assistant Professor
Management science

Objective of workshop: The overall objective of this Motivational Speech is to provide a strategic plan and some key components of planning for growth of Business in Start-up journey. Also to prepare a realistic vision for the future of business and maximize business' potential in Start-up journey. And aims to form a comprehensive system for students, to enable them to foster the culture of innovation from the early stage of ideas and to enhance their awareness and skill development to the stage of a successful start-up. To provide some important information of legal and Ethical Steps to be followed during the Start

Beneficiaries: students and faculty

Outcome of the event: The following points were discussed in the talk. The students got the basic information about the following.

Successful start-ups are ones that are driven by passionate entrepreneurs who are focussed on building unique solutions that deliver customer delight. While it is very important to have a strong focus on customers and the market, it is equally critical to have a good understanding about the basic laws, rules and regulations that are applicable for the smooth running of the business.

From formalising a founders' agreement to safeguarding intellectual property to enforcing business contracts, it is essential that entrepreneurs are aware and up to date with the latest laws governing their business and market. Here are some important legal basics that start-ups and entrepreneurs in India should be aware of before embarking on a business venture:

*** Formalizing a business structure and founders agreement**

The first thing to starting any business is to be clear about the nature and type of the business. Founders will need to incorporate the business as a specific business type – sole proprietorship, private limited, public limited, partnership, limited liability partnership etc. It is very essential to have this clarity at the very beginning as this will be integral to the business' overall vision and goals, both short term and long term.

*** Applying for business licenses**

Licenses are integral to running any business. Depending on the nature and size of business, several licenses are applicable in India. Knowing the applicable licenses for your start-up and obtaining them is always the best way to start at business.

*** Understanding taxation and accounting laws**

Taxes are part and parcel of every business. There are a broad variety of taxes, such as, central tax, state tax and even local taxes that may be applicable for certain businesses. Different business and operating sectors attract different taxes and knowing this beforehand can prove to be useful.

*** Adhering to labour laws**

Adhering to labour laws is integral to every organization, small or big. When you are established as a company and have hired people to work for your organization, you are subject to several labour laws regardless of the size of the organization.

*** Ensuring protection of intellectual property**

Intellectual property is the secret sauce for most businesses today, especially for tech centric businesses. Codes, algorithms and research findings among others are some of the most common intellectual property owned by organizations. Start-ups can leverage the 'Scheme for Start-ups Intellectual Property Protection' (SIPP) under the Start-up India initiative.

*** Ensuring effective contract management**

Contracts lie at the crux of running any business. A contract is required to ensure the smooth functioning of work and is a great mechanism to ensure recourse in case of non-fulfilment of work. Having basic knowledge about various aspects of contract management can prove to be useful for entrepreneurs.



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Motivational Speech
**Topic: How to plan for Start-Up
And Legal & Ethical Steps**

By



Venue:
Room no 318
VB Bhavan
(Third Floor)
ACET

Coordinator:
Mr. G.B.Chandra Mouli
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Gallery coverage of How to plan for start-up and Legal & Ethical steps

