A policy to guide AICTE approved institutions in implementing Government of India's 'Start-up India' initiative.

START-UP POLICY

AICTE - 2016

All India Council for Technical Education

(A Statutory body established by an act of Parliament)

Nelson Mandela Marg, Vasant Kunj, New Delhi

HONORABLE PRIME MINISTER
SHRI. NARENDRA MODI

HONORABLE PRESIDENT
DR. PRANAB MUKHERJEE

HONORABLE MINISTER HRD
SHRI. PRAKASH JAVADEKAR

INSPIRATION FOR NATIONAL START UP POLICY

START-UP POLICY
AICTE - 2016

Start-up Policy: AICTE-2016

Policy for AICTE Approved Institutions to Promote Student Driven Start-ups

This policy is intended to guide AICTE approved institutions when implementing Government of India's 'Start-up India' initiative. The policy aims to identify the potential of students and transform them into start-up entrepreneurs.

"Policy as approved by the Executive Committee in its 100th meeting held on June 28, 2016 "

राष्ट्रपति
भारत गणतंत्र
PRESIDENT
REPUBLIC OF INDIA

FOREWORD

India has enviable student strength in technology-related disciplines with 80 lakh students enrolled in over 10,000 college campuses. This intellectual wealth if leveraged can create great economic value in terms of innovation and job creation. Our country has the third largest start-up eco-system in the world. We can strengthen our position if the start-up potential of our technical education system can be unleashed to create college start-ups, some of which can eventually become world-class enterprises.

2. I am happy that AICTE has formulated a Start-up Policy that aims to propel the Indian youth to contribute to the nation's socio-economic progress through promotion of technology-driven student start-ups. By recognizing the capacity of our students to 'dare to venture' while studying in campuses, we are reposing through this policy our faith in the students to effect change. Through an exposure on entrepreneurship, the policy will also lend crucial soft skills like decision-making in the students.

3. I wish the Start-up Policy: AICTE-2016 the very best and look forward to its successful implementation.

PRANAB MUKHERJEE
PRESIDENT OF INDIA

NOVEMBER 1, 2016
RASHTRAPATI BHAVAN

सत्यमेव जयते

प्रधान मंत्री

Prime Minister

MESSAGE

I am delighted to know that AICTE has come up with a "Start-up Policy" for all the technical institutes in India. Start-up India, Stand-up India has been a dream mission of the Government of India. I am happy to note that within few months of rolling out the start-up policy of the government of India in January 2016, AICTE has come up with its own start-up policy for technical institutes.

With about eight million students in technical education system in more than 10000 colleges, India has the second largest technical education system in the world. In terms of number of start-ups, it is the third highest in the world.

Developing a start-up eco-system with innovation laboratories, addressing social challenges, developing technologies and patenting them, developing skilled manpower will go a long way in creating opportunities for young students.

If the start-up policy of AICTE is launched in all 10,000 colleges in the country, I am confident that India will become not only number one in terms of start-ups, but will also propel the Make in India mission, create millions of employment opportunities and help all round economic growth of the nation.

I congratulate AICTE for having for having taken this initiative for the socio-economic development of the country through technology start-ups and wish it a grand success

(**Narendra Modi**)

New Delhi
November 12, 2016

प्रकाश जावडेकर
Prakash Javadekar

सत्यमेव जयते

मंत्री
मानव संसाधन विकास
भारत सरकार
MINISTER
HUMAN RESOURCE DEVELOPMENT
GOVERNMENT OF INDIA

Message

I am happy to know that AICTE has come up with a "Start up Policy" for all the technical institutes in India. Start up India, Stand up India has been a one of the key missions embarked by the Government of India apart from Skill India, Make in India, and Digital India. The Start up Policy of the Government of India was launched in January 2016. AICTE has come up with its own policy of Start ups for Technical Institutes within few months.

There are more than 10000 technical colleges in India with about 8 million students. There are large number of young talented students who are looking for opportunities. This Start up Policy will empower our young graduating students and the institutes to not only create employment opportunities but provide an impetus to develop Start up Eco System in India.

AICTE has also been embarking on skilling of young students through PMKVY, conducting one of the largest Hackathons challenging students with socially relevant problems to develop digital solutions, developing a MOOCs SWAYAM platform for learning from anywhere, anytime. All these and many other initiatives of AICTE will bloom a Start up eco-system in India.

I am confident that the AICTE's mission of generating a lakh start ups in 10 years creating a million jobs will be a reality.

I sincerely wish AICTE a grand success in this mission.

(Prakash Javadekar)

Room No. 3, 'C' Wing, 3rd Floor, Shastri Bhavan, New Delhi-110 115
Phone : 91-11-23782387, 23782698, Fax : 91-11-23382365

ACKNOWLEDGEMENT

AICTE's Student Start up Policy has taken shape to support and supplement the National Start up Policy 2016. On this auspicious occasion of Annual Visitor's Conference, the policy is being launched today at the hands of the Honorable President of India Shri. Pranab Mukherjee. We earnestly thank the Honorable President of India for honouring our request to launch the AICTE's Student Start up Policy. We also express our gratitude to the Honorable Prime Minister Shri Narendra Modi who has graciously offered his best wishes for the Student Start up initiative. Honorable Union Minister for Human Resource Development Shri Prakash Javadekar has always been a source of inspiration and guidance to us. We sincerely extend our thanks to him for his wholehearted support.

It is indeed a great pleasure to acknowledge all those who have contributed in developing this Start-up Policy. The Council is especially thankful to Prof. Dr. Akshai Aggarwal, Chairman of the Committee constituted to develop this policy for conceptualizing the objectives of the AICTE's Start-up Policy. This policy will now extend vital support to our youth in conceptualizing the business ideas and launching their start-ups. We are thankful to all the distinguished members of the Committee, namely, Dr. Sunil Shukla, Mr. Sanjay Inamdar, Mr. Anil Kaul, Mr. S. A. Ramesh Rangan and Dr. Charvi Mehta for devoting their valuable time and inputs in developing this policy document.

We also express our sincere thanks to Business Start-ups, Academicians, Industry Associations, Bankers, Policy Makers and Students of AICTE approved Universities and Institutions for their cooperation during the development of this policy.

Lastly, we express our deepest gratitude to faculty members of Entrepreneurship Development Institute of India (EDII), Ahmedabad and Gujarat Technological University (GTU) for their continuous support during the development of this policy.

Dr. A P Mittal
Member Secretary

EXECUTIVE SUMMARY

Entrepreneurship and Start-up Policies play a vital role in the economic and social development of a nation. In developing economies, these policies extend support to entrepreneurs and start-ups in overcoming the numerous barriers while trying to promote their start-ups. India, Brazil and China have significant market potential and these countries have been designing and promoting entrepreneurship/ start-up policies among varied stakeholders towards filling their demand-supply gap and at the same time, creating employment opportunities. Educational institutes in general and technical institutes in particular play an imperative role in shaping the Start up movement of a nation.

On January 16th 2016, the Honorable Prime Minister Shri Narendra Modi launched the 'Start-up India' programme. He also provided the definition of Start up and offered incentives for start-ups. The 'Start-up India' programme is intended to build a robust eco-system for nurturing innovation and start-ups which will in turn drive sustainable economic growth and generate large scale employment opportunities in India. However, it is necessary to reflect upon the existing education system, the growth of entrepreneurship education and training; while creating a robust eco-system that can organically generate start-ups.

Following the National Startup Policy and mandate given to the Council under Section 10(f) of the All India Council for Technical Education Act, 1987, regarding promotion of effective link between technical education system and other relevant system, AICTE constituted a Committee under the Chairmanship of Professor Dr. Akshai Aggarwal, Vice Chancellor of Gujarat Technological University, to formulate a Startup Policy for students of AICTE approved colleges. The other honorable members of the Committee were Dr. Sunil Shukla, Mr. Sanjay Inamdar, Mr. Anil Kaul, Mr. S. A. Ramesh Rangan and Dr. Charvi Mehta.

The committee of six experts met in AICTE, Delhi, on 22 March, 2016 and conceptualized the objectives of the proposed Start-up policy. After its first meeting at Delhi, the Policy Design Committee discussed the need of the policy, its shape, adaptability, operative mechanism and curriculum style with distinguished experts across India. The second meeting of the Policy Design Committee was held as a consultation workshop on 18 May, 2016 at GTU, where the committee discussed the existing start-up ecosystem, course curriculum and position of incubation/ acceleration for start-ups. The consultation event was attended by academicians, policy makers, start-ups, incubator managers, entrepreneurs and media executives. During this meeting, the Policy Design Committee discussed different aspects of the existing policy of academic campuses. After the meeting, a draft of the policy was prepared and circulated among the committee members for their inputs. On 16th June, 2016, a meeting of the Policy Design Committee was held in EDII, Ahmedabad, to discuss the inputs and applied aspects of the policy. During this meeting, the Policy Design Committee discussed the different aspects of the Start-up policy as well as its mission, objectives, teaching-training pedagogy,

curriculum and course framework, monitoring and evaluation mechanism and funding support that would be required to implement the policy.

Recommendations of the Committee were considered and approved by the Executive Committee of AICTE in its 100th meeting held on 28th June 2016.

This policy emphasizes the much-desired need for an appropriate start-up policy to propel the youth of India through and beyond the 21st century. Therefore, its vision has been designed to underpin the nation's socio-economic progress and development through promotion of technology driven student start-ups. It emphasizes the need for a forward-looking, coherent, systematic and comprehensive approach to design and implement the 'Start-up India Programme' by AICTE approved Institutions. This policy highlights the wide scope and ample opportunities that are available to students through several government programs that are aimed at supporting the ecosystem of entrepreneurship and technology based student start-ups.

The policy aims to create 100,000 technology based student start-ups and a million employment opportunities within the next 10 years (2025). The policy plans on achieving this by developing an ideal entrepreneurial ecosystem and promoting strong inter-institutional partnerships among technical institutions. The policy is aimed at guiding and grooming students to take up entrepreneurial careers and successfully launch their start-ups. The policy highlights the areas and domains to be used, as necessary, for re-orientation in academic curriculum as well as pedagogy to fulfill the needs of start-ups. The mentoring and handholding processes of student start-ups are also covered in the policy.

A Startup Implementation Committee is already constituted by the Council under the Chairmanship of Shri. Sanjay Inamdar, a graduate of Massachusetts Institute of Technology, and Harvard University and a first generation successful Indian entrepreneur.

With the wholehearted support from the Government, Students, Faculty, Industry and Entrepreneurs, the Student Start up Initiative will pave the way for creating an outstanding Startup eco-system in India.

Prof. Anil D. Sahasrabudhe

Chairman

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1. The Preamble:

An analysis of Indian entrepreneur profiles reveals that 32 years is the average age of entrepreneurs and that only 6 percent of them are women. Interestingly enough, the majority of start-up entrepreneurs in the country have a background in MNCs (multinationals) and Indian tech companies (35 percent and 27 percent respectively, from a sample of the report). Only 13 percent of start-up founders have absolutely no experience in the field before launching their ventures (NASSCOM Report).

Student (owned) start-ups have started to contribute towards market expansion and job creation. Most of the student (owned) start-ups have evolved from technology courses instead of other liberal studies or social sciences disciplines. In recent years, a few technological and entrepreneurship development institutions have initiated efforts to design Start-up Policies for student ventures on their campuses.

AICTE took up the task of designing the 'Start-up Policy for AICTE Approved Institutions' to increase the efforts of institutions as they prepare students for entrepreneurship. AICTE's Start-up Policy would outline roles of the AICTE, Academic Institutions, and TBI (Technology Business Incubators) in creating student entrepreneurs.

2. Vision:

To create 100,000 tech-based start-ups (student owned) and a million employment opportunities within the next 10 years (2025). This would be done by developing an ideal entrepreneurial eco-system and promoting strong inter-institutional partnerships among technical institutions.

3. Mission:

To help create a larger number of student-driven, on campus start-ups that will add to economic and social value. To achieve this, the below mentioned strategies would be applied:

- Teaching students and encouraging them to take up entrepreneurship as a preferred career choice
- Preparing students for successful launching of their start-ups
- Re-orienting academic curriculum and pedagogy with a strong focus on Start-ups
- Developing customized teaching and training materials for start-ups and engaging them in pre-startup activities
- Capacity Building Programmes / Activities for faculty as well as trainers.
- Mentoring start-ups to become sustainable

4. Definitions:

4.1 *Start-up:* An entity that develops a business model based on either product innovation or service innovation and makes it scalable, replicable and self-reliant.

4.2 *Student Start-up:* A Start-up that is initiated by student(s) enrolled in any academic institution recognized/approved by AICTE.

4.3 *Start-up Policy of Govt. of India:* The Government of India (GoI) has announced the 'Start-up India' initiative for creating a conducive environment for start-ups in India. Different Ministries of the GoI have initiated several activities for this purpose.

4.4 *Start-up Course Curriculum:* It refers to the course contents and academics that are provided by an institution under a specific course or program of study. The Start-up Course Curriculum should have courses on business opportunity identification, business idea generation, IPR/patenting laws, B-plan and feasibility, start-up finance, launching and sustaining start-ups, soft-skills for start-ups, foundation of the business basic subjects as well as management, accounting & finance, negotiation etc.

4.5 *Pedagogy and Experiential Learning:* It refers to specific methods and teaching practices (as an academic subject or theoretical concept) which would be applied for students working on start-ups. The experiential learning method will be used for teaching 'start-up related concepts and contents' to introduce a positive influence on the thought processes of students. Courses like 'business idea generation' and 'soft skills for start-ups' would demand experiential learning rather than traditional class room lecturing. Business cases and teaching cases will be used to discuss practical business situations that can help students to arrive at a decision while facing business dilemma(s). Field based interactions with prospective customers; support institutions will also form a part of the pedagogy which will orient the students as they acquire field knowledge.

4.6 *Host Institution:* Host institutions refer to well-known technology, management and R&D institutions working for developing start-ups and contributing towards developing a favorable entrepreneurial eco-system.

4.7 *Tinker Lab:* Tinker lab is a combination of experimental research and specialization. It sharpens technical and content specific aspects of a drawing and expands it by taking an open attitude in regards to the image and its possibilities within the design.

4.8 *Technology Business Incubator:* The Government of India used its Gazette (notification on February 17th) to notify that the process for recognition as a 'start-up' shall be done through the mobile app/portal

of the Department of Industrial Policy and Promotion. Any Incubator that is recognized by GoI is deemed to be a TBI for this framework.

4.9 *Accelerators:* Start-up Accelerators design programs in batches and transform promising business ideas into reality under the guidance of mentors and several other available resources.

4.10 *Angel* Investors *and Venture Capital Funds:* An angel investor is a wealthy individual who invests his or her personal capital and shares experiences, contacts, and mentors (as possible and required by the start-up in exchange for equity in that start-up). Angels are usually accredited investors. Since their funds are involved, they are equally desirous in making the start-up successful.

4.11 *Venture Capital:* It is the most well-known form of start-up funding. Venture Capitalists (VCs) typically reserve additional capital for follow-up investment rounds. Another huge value that VCs provide is access to their networks for employees or clients for products or services of the start-up.

4.12 *Entrepreneurial Individuals:* An Individual who has an entrepreneurial mindset and wants to make his/her idea successful.

4.13 *Start-up Managers:* Start-up Managers are entrepreneurial individuals who facilitate the start-up functions and manage everything that is required to make the start-up successful and sustainable.

4.14 *National Science & Technology Entrepreneurship Development Board (NSTEDB), Department of Science and Technology (DST):* The National Science & Technology Entrepreneurship Development Board (NSTEDB), established in 1982 by the GoI under the aegis of DST, is an institutional mechanism that helps promote knowledge-driven and technology-intensive enterprises. NSTEDB has representations from socio-economic and scientific Ministries/Departments, and they aim to convert 'job-seekers' into 'job-creators' through Science & Technology (S&T) interventions.

4.15 *Atal Innovation Mission (AIM):* The Atal Innovation Mission established by the GoI would be an innovation promotion platform involving academics, entrepreneurs, and researchers. AIM, for which an initial sum of INR 150 crores has been earmarked by the government, will draw upon national and international experiences to foster a culture of innovation and R& D.

4.16 *National Advisory Committee on Startups (NACM):* A *National Advisory Committee on Startups is* comprised of representatives from Ministry of Human Resource Development (MHRD), AICTE, Ministry of Skill Development and Entrepreneurship (MSDE).The National Resource Institution will implement the AICTE startup policy and national banks/ financial institutions will be formed as an apex

strategic body to guide and monitor the implementation of the policy. This body will also select the *regional hubs* that will be responsible for the effective implementation of the policy.

4.17 *National Resource Institution to Implement the Policy:* It refers to a nationally renowned institution that will be identified as a 'National Resource Institution' to implement the AICTE Start-up Policy. The institution selected as 'National Resource Institution' will need to identify four regional hubs across India to successfully implement the policy. The eligibility to select the National Resource Institution would be as follows. The Institute should be:

4.17.1 Practicing entrepreneurship and development initiatives

4.17.2 Offering AICTE approved/affiliated courses for at least last five years

4.17.3 Have experience of having worked in the field of entrepreneurship and start-ups at the national level as well as international levels

4.17.4 Have experience in implementing government projects whether as a Government Resource Centre or Government's Nodal Agency

4.17.5 Have experience in monitoring and evaluating government projects and ideas from different Ministries who are working for the development of entrepreneurship and start-ups.

5. Policy Objectives:

5.1 To prepare students as they gain benefits from GoI's 'Start-up India' programme.

5.2 To encourage Science and Technology students to choose entrepreneurship as their careers.

5.3 To motivate students to convert their Detailed Project Reports (DPRs) and projects into viable B-plans.

5.4 To create a common virtual platform and ask institutions to submit students' projects on this platform to make the project nationwide.

5.5 To inculcate social responsive behaviours among students aspiring to launch start-ups.

5.6 To offer students, from rural regions of India, training in business opportunity identification in their local areas.

5.7 To orient students as to how they can conceptualize social business start-ups that will address social issues.

5.8 To provide handholding support to students for launching their start-ups during the entire course of their study.

5.9 To equip students with the necessary skills for managing their business enterprise.

6. Curriculum:

6.1 *Knowledge, Skills and Attitude:* Courses aimed to develop students as start-up entrepreneurs will have 30 percent *Knowledge* related courses, 40 percent *Skills* based courses and 30 percent *Attitude* related courses.

6.2 *Introduction of Entrepreneurship Courses:* Entrepreneurship courses will be comprised of the Basics of Entrepreneurship, Start-up Eco-system in the Country, Business Idea Generation and Support Institutions to Entrepreneurship. This may be introduced in the initial semesters of Engineering and Management courses. These courses would help with encouraging students to choose entrepreneurial careers.

6.3 *Courses on Basic Business Management:* In the first year (for two-year programme) and the third year (for four-year programme)courses like, *Basics of Entrepreneurship Accounting and Book-Keeping, Basics of Entrepreneurial Marketing, Principles of Inventory Management and related concepts, Small Business Management,* should be discussed for 2-4 hours per week. This will orient students with the fundamentals of business and other related areas.

6.4 *Start-up Stream as one of the Specializations:* The provision of acquiring a degree with specialization in a start-up should be ensured with every professional course like B.Tech./ BE/ BBA/Diploma/ B. Pharma/B. Arch/ B. Voc/ PGDM/ M.Tech./ MBA etc. Institutions should offer the specialization of *'Start-up: Launching and Sustaining'* to their students as well.

6.5 *Industry-Government-Academic Linkages:* Experts from Industry and Government must agree while designing the Program Architecture. The Academic Advisory Committee should have representation from Industry and Government as well as academia.

6.6 *Idea Lab to Nation's Idea Lab:* A Business Idea Lab should be set up at every campus to pool the business ideas of students, test their feasibility and compile and file the IPR. The Business Idea Lab can be run by third-year students who have one year left with the Institutions. They can encourage, guide and mentor the first and second year students while identifying at least one feasible business idea for a business or social venture. The Business Idea Labs would extend and go beyond the academic campuses and collectively could be the *Nation's Idea Lab.* AICTE could plan on allocating a separate space for enlisting student business ideas on their web-portal.

6.7 *MOOC: A* student must enroll for at least one MOOC related to 'Start-up Management and Entrepreneurship'. MOOCs are being offered by IITs and several renowned Institutions in the country.

6.8 *Flexibility in adopting indigenous technology and knowledge:* Institutions should have the flexibility to adopt upto 25-30 percent of indigenous technological knowledge into the course curriculum.

6.9 *Summer/Winter Internship:* Students opting for 'Start-up: Launching and Sustaining' specialization could be placed in Financial Institutions and student driven start-ups to enable them to learn the basics of financial management and gain ideas about the extent of support available to start-up entrepreneurs and youth entrepreneurs.

7. Pedagogy:

7.1 *On Campus-Off Campus:* Course on *'Start-up: Launching and Sustaining'* should be discussed inside the class room as well as through Off-Campus sites. Students should be motivated and supported to make visits based on their business ideas and learn about individual market practices. The tasks to be completed by students outside the classroom must be incentivized by suitable credits in accordance with the course structure.

7.2 *Entrepreneur-on Campus (both successful and failed):* In addition to the regular classes and assignments, entrepreneurs or start-up entrepreneurs (both successful and failed) should be invited on campus to live with the students and mentor /guide them for their start-ups. This concept helped several US based academic institutions in the past and this practice continues even today. The successful entrepreneur will teach his experience with success. However, the failed entrepreneur would offer guidance on mistakes to be avoided.

7.3 *Angels and Venture Capitalists in Classrooms:* A student pursuing a start-up as a career needs to know the details of the funding mechanism of start-ups. It is advisable to invite Business Angels and VCs as part-time course instructors. The practical knowledge and rich insights provided by these experts would help students during the financial planning of their start-ups.

7.4 *Workshops*: Students who aim to start a business venture must be well trained and have the support from practitioners and market experts. This will help them find a business opportunity and refine their initial raw ideas with the right perspective. Hence, a set of workshops are required to be scheduled like Opportunity Sensing and Business Ideation, Raw Idea to Viable Business Idea, Technology Commercialization and B-plan Preparation.

7.5 *Start-up Fest:* To bolster the Start-up Eco-system in India, the Government has proposed to introduce Start-up fests at national and international levels. This initiative of Government should be connected and extended to academic campuses. Such fests would serve as an ideal platform for Student Start-ups to showcase their ideas and work with a larger audience comprised of potential

investors, mentors and fellow start-ups.

7.6 *Elevator-Pitch:* Short orientation programmes on, 'how to pitch business ideas for funding' are also essential for start-ups. These can be conducted on campuses by faculty/trainers.

7.7 *Short-Films:* Shorts films of 2-3 minutes can be made about several related aspects of *venture planning,* start-up *launching, financing, elevator pitch, negotiating with customers* etc. to give an idea and start discussions among the students who are conceptualizing start-ups.

7.8 *Dissemination of Govt. Policies and Programmes for Start-up and Entrepreneurship*: Awareness of Generation Programmes are needed to make students aware of government initiatives such as Skill-India, Smart-Cities, Swacch Bharat, Make-in-India and several other related offers from banking and financial institutions. Through such interventions, efforts can be made to offer a supportive and knowledge-driven environment for potential student entrepreneurs, which is a prerequisite for start-ups.

7.9 *Development of Student Start-up Manual:* Academic Institutions can develop manuals on 'Business Ideation to Launch a Business Start-ups'. These manuals will help faculty and trainers as they guide their students effectively.

7.10 *Course Load and Subjects of Study:* For students who opt /register for the *'Start-up: Launching and Sustaining'* program, the expected course load is approximately 40 hours per week (in class and outside the class) which is equivalent to the industry average of working hours per week (8 hours per day * 5 working days). This is higher than the contact classes of 30 hours per week in other course programs.

7.11 *Course Flexibility:* Normal semesters are 20 weeks in duration and tri-semesters are 12 weeks in duration. There are 8 academic semesters for the UG level while 4 semesters or 6 trimesters for the PG level are needed for covering about 170-200 course credits. Students opting for the *'Start-up: Launching and Sustaining'* program have the flexibility to create 'graduation outcomes' within 4/2 years of registering under the *'Start-up: Launching and Sustaining'* program. The Graduation Outcome will be set by Universities or Autonomous Institutions based on their degree award systems.

8. Mentoring, Incubation and Acceleration:

8.1 *Web-portal for Mentoring of Start-ups:* A high-quality interactive web-portal will be provided by AICTE to academic institutions along with a list of approved mentors. Start-ups can then identify mentors, interact with them and gain guidance. The web-portal will also have a database of subject matter specialists, researchers, faculty and trainers.

8.2 *Pre-Incubation Planning:* 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. In the pre-incubation planning phase, the following activities are to be performed:

8.2.1 *Basic Idea Testing:* Student idea needs to be tested before applying for incubation. Academic Institutions must ensure pre-incubation qualification of a student's business idea.

8.2.2 *Promoters Details:* Relevant details of promoters are required to be validated before allowing start-ups to enter the incubation process.

8.2.3 *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.

8.2.4 *Admission to Incubator/ Co-working Space:* Admission into a start-up incubation/co-working space programme of any TBI (approved by GoI) is permissible.

8.3 *Handbook on Pre-incubation Activities:* A Handbook on Pre-incubation activities will be developed by AICTE for faculty/trainers and consultants, who would be involved in developing and teaching start-ups on campuses. The handbook will be provided on the web-portal where students, mentors and teachers can view and use it.

8.4 *Acceleration of Start-ups:* On the lines of the '10,000 startups' programme by National Association of Software & Services Companies (NASSCOM), a national level acceleration programme could be designed to benefit students of AICTE approved/ affiliated Institutions. Through this programme, 50 selected start-ups may get Angel Funds of up-to 25 Lakhs annually. Private investors may also be used.

9. Evaluation and Assessment:

9.1 *Milestone based Continuing Internal Evaluation (CIE) for 'Start-up: Launching and Sustaining' Programme:* Institutions or TBI admitting student teams must have a method for continuous and milestone based internal evaluation of key learning or milestones that the start-up has attained. Such evaluation must be recorded for audit purposes (only for malpractice/falsification of data detected at a later stage).

9.2 *Growth Based Evaluation (GBE) for 'Start-up: Launching and Sustaining'* ***Programme***: Institutions/Entrepreneurship Development Cells (EDCs)/Incubators who are admitting start-ups should follow a Progress Based Evaluation system wherein the Start-ups are measured across the key start-up growth stages like Idea, Rapid-Prototype, Customer Validation, Efficiency of Acquiring Customers and Scaling Stages. This evaluation of growth in stages must be recorded for audit purposes (only for malpractice/falsification of data detected at a later stage).

9.3 *Graduation Outcomes for Award of Degree:* To qualify for an Award of Degree in the *'Start-up: Launching and Sustaining'* programme, the student should have the minimum desired CGPA in courses where written examination is compulsory. However, those opting for the *'Start-up: Launching and Sustaining'* programme will also have to fulfill two out of the following five measurable outcomes:

9.3.1 *Funding:* Student Start-up should acquire at least 1-5 Lakhs INR of start-up funding as capital/convertible equity or other similar equity instruments used in start-up investments.

9.3.2 *Employment Created:* At least 5 additional jobs, (other than student founders) with a minimum of 15,000 CTC/employee paid for one full year, should be created by the student start-up.

9.3.3 *Revenues Generated:* At least 5 Lakhs INR of Cumulative revenues should be generated by the student start-up as per Audited Profit and Loss Statements.

9.3.4 *Surplus Generated:* At least 5 Lakhs INR of Cumulative surpluses should be generated by the student start-up as per Audited Profit and Loss Statements.

9.3.5 *Patent Application or Granted:* The student start-up should have applied for registration of One Indian or International Patent OR such patent should be granted to the start-up.

Students who achieve the above outcomes should submit a form through the College to the Institution/University for Grant of Degree along with a Graduation Outcome Achieved Letter from the Incubator which clearly mentions the Name of the Start-up, Name of its Founders and the Graduation Outcome achieved along with the related details.

9.4 *Calculating CGPA for Students in the 'Start-up: Launching and Sustaining'* ***Programme:*** For students who have registered for only the *'Start-up: Launching and Sustaining'*programme will need to qualify with the minimum CGPA required to get the Degree. It would be mentioned in the Academic Transcript that the student has graduated through the *'Start-up: Launching and Sustaining'* Graduation Programme.

9.5 *Fallback to Academic Scheme:* Students who join only the *'Start-up: Launching and Sustaining'* stream and are either unable to meet the requisite graduation outcomes or unable to continue for any reason can opt to fall back into the academic stream through the regular registration of the University Semesters.

10. Funding and Administration:

10.1 *b* The Institution will support the student who has opted for the *'Start-up: Launching and Sustaining'* programme by providing mentoring services and allow the student to use facilities available in the institution as well as in the institution's business incubation cell or TBI, if any. In our country, most of the technology business incubators are being supported by *NSTEDB,* DST, and GoI. Hence, those incubators could be used for prototypes and rapid prototype stage assistance without any additional funding requirements. Also, students can be associated with these incubators and EDCs after their graduation from the course.

10.2 *Seed Fund for Student Start-up:* Private, institute specific funds shall be encouraged to set up operations in the academic institutions and for funding start-ups. The Entrepreneurship Development Institute of India (EDII) has set-up a fund for its student's start-ups. AICTE may give approved Early Stage Seed/Venture Capital funds to student start-ups. The GoI has made a provision in its *National Start-up Policy* to set-up a fund with an initial corpus of INR 2,500 crore and a total corpus of INR 10,000 crore over a period of 4 years (i.e. INR 2,500 crore per year). The Fund will be about the nature of Start-up for the Funds, which means that it will not invest directly into the Start-ups, but shall participate in the capital of SEBI registered Venture Funds. AICTE can facilitate its institutions to connect, network and use funds which apparently support campus start-ups.

10.3 *Student Start-up Infrastructure Fund (SSIF):* A 'Student Start-up Infrastructure Fund' with an initial annual outflow of INR 20 crores shall be set up to support start-ups in academic institutions. The Fund will fulfill requirements of hard and soft infrastructure such as physical infrastructure for demand analysis data set, testing labs, design studio, tool rooms, IT labs, video-conferencing facilities etc. Institutions applying for the available SSIF must showcase the usability of the funds in infrastructure that is required to create more start-ups. AICTE will connect the SSIF with *Atal Innovation Mission (AIM)* which has a mandate to establish 500 tinkering labs. Also, the Corporate Social Responsibility (CSR) funds could be used to support SSIF on academic campuses.

10.4 *Government Procurement:* The Government of Odisha and Rajasthan have asked their State Government Departments and Agencies to set up an annual goal of procurement of products and services rendered by start-ups. These State Governments have also relaxed some of their conditions like 'prior experience in all public procurements subject to meeting of quality and technical specifications'. These kinds of incentives are required at national level as well so that student start-ups are continued to be encouraged. The GoI also notified in its *National Start-up Policy* about the exemption from the criteria of 'prior experience/ turnover' without any loss of quality standards or technical parameters for start-ups in the manufacturing sector. Start-ups will also have to demonstrate that they are capable by executing the project as per the requirements and should have their own manufacturing facilities in India.

10.5 *Governance:* The policy shall enable proper implementation and functioning of all provisions when facilitating the student start-ups. The policy shall be governed by the 'National Resource Institution' selected by AICTE, MHRD, New-Delhi and will be implemented by the Regional Hubs among the AICTE Approved Institutions.

10.5.1 There will be *4 Regional Hubs* to monitor the activities across the country.

10.5.2 *Regional Hub* should have a full-time academic entrepreneurship/technology programme and they should have demonstrated some outcomes as student start-ups.

10.5.3 AICTE can create member-teams and visits by these AICTE representatives can be scheduled for monitoring the on-going work/ suggesting changes/ giving the final approval that the institution is working on as per AICTE guidelines on this subject.

10.6 *Pilot Testing:* A pilot test will be conducted in the academic year of 2016-17 to test the policy's suitability and lacunas, if any.

10.6.1 About 75-100 campuses that are equipped with some kind of business incubation facilities will be selected for the pilot testing.

10.6.2 During the pilot testing, Regional Hubs will be assigned the task of looking after the policy implementation and suitability.

10.6.3 Based on merit, both government and private institutions will be selected to implement the policy on pilot mode.

10.7 *The Budget Allocation:* It is estimated that (in addition to start-up grant and funding support to start-ups) a budget of INR. 433.53 crores per annum will be required to meet all expenses related to implementation of the policy at academic campuses.

10.7.1 Academic Institutions are required to link-up all government funding supports available under varied programmes such as Start-up India, Stand-up India, Make-in-India, Swacch Bharat, Digital India and Schemes of Department of Science and Technology for Entrepreneurship Development.

10.7.2 The CSR Funding, Private Funding also could be explored to minimize Government funding in this regard.

Matrix for Policy Implementation and Cost Levels

Sl. No.	Types of Institutions	Interventions/Programmes			
		No-Cost	**Low Cost**	**Medium Cost**	**High Cost**
1.	Universities and their affiliated colleges	❖Seminar ❖Colloquium ❖VC and Angels Interactions	❖Industry-Academia Programmes ❖Start-up Fest ❖Workshops	❖Pre-Incubation ❖Faculty Training ❖Mentoring Support ❖Entrepreneur on Campus	❖Incubation ❖Acceleration ❖Hand-holding ❖Funding
2.	Institutions (Autonomous)	❖Seminar ❖Colloquium ❖VC and Angels Interactions	❖Industry-Academia Programmes ❖Start-up Fest ❖Workshops	❖Pre-Incubation ❖Faculty Training ❖Mentoring Support ❖Entrepreneur on Campus	❖Incubation ❖Acceleration ❖Hand-holding ❖Tinker Lab
3.	AICTE	❖Idea Lab	❖MOOC ❖Web portal ❖Handbook on Pre-incubation	❖Course Material Development ❖Start-up Manual	❖Project Funding ❖Project Monitoring ❖Policy Assessment and Administration

11. Other Startup Initiatives:

11.1 The Government of India has announced 'Startup India' initiative for creating a conducive environment for startups in India. The startup Policy announced by the Prime Minister on 16th January, 2016 has intended to build a strong ecosystem for nurturing innovations and Startups in the country. This initiative will drive sustainable economic growth and will also create large scale employment opportunities. The various Ministries of the Government of India have initiated a number of activities for the purpose. To bring uniformity in the identified enterprises, Ministry of Commerce and Industries(Department of Industrial Policy and Promotion) on 17th February, 2016 has notified which entity which will be considered as a 'startup' in the in the Gazette of India. **Annexure 2.**

11.2 Startup and Innovation Initiatives of few Ministries/Departments:

11.2.1 DST: Technology Business Incubators (TBI)

The need for instruments such as TBI has been recognised the world over for initiating technology led and knowledge driven enterprises. Studies also show that such mechanisms help not only in the growth of technology based new enterprises but also in improving their survival rate substantially (from 30 per cent to over 70 per cent). TBIs also facilitate speedy commercialisation of research outputs. The TBIs usually provide following types of services:-

- Market survey/ marketing assistance
- Business planning and training
- Organising management/ technical assistance
- Assistance in obtaining statutory approvals
- Information dissemination on product ideas/technologies
- Syndicating finances
- Arranging legal and IPR services
- Using facilities of the Host Institute (HI) at nominal charges
- Work space for a limited period
- Common facilities of TBI such as communication, conference, computers

Thus, the TBIs besides providing a host of services to new enterprises (and also to existing SMEs in the region) also facilitate an atmosphere ongenial for their survival and growth. The essential feature of a TBI is that the tenant companies leave the incubator space within 2-3 years.

Criteria for selection of location

Ideally a TBI should be located near a source of technology and knowledge i.e. around R&D Institutions/Academic Institutions or it should have strong links with such institutions to ensure optimal use of the already existing expertise and facilities thus keeping the cost of the TBI on lower side. Locating TBIs in such location could also reduce time lag between technology development and its commercialisation. Further, as the success of a TBI largely depends on its location and management besides quality of tenant enterprises, following aspects relating to the Host Institution (HI) need to be kept in view while selecting location of the TBI:

- R&D track record and subsequent commercialisation of R&D output

- Dedicated team of R&D persons
- Industrial milieu in the region
- Proximity to other R&D/academic institutions
- Infrastructure, facilities and expertise available
- Strong commitment and willingness of the HI

Thrust Areas

Each TBI would focus on not more than 2-3 thrust areas. The thrust areas for a TBI would be identified based on the following:

- Expertise and facilities available in the HI
- Track record of the HI in the chosen areas
- Industrial climate in the region
- Market potential/demand in the region

To begin with, TBIs are proposed to be promoted in following selected thrust areas which have potential for faster growth:

- Information & Communication Technology (ICT)/Internet of Things (IOT)
- Healthcare
- Manufacturing
- Agriculture and allied fields
- Clean-Tech
- Energy
- Water
- Services

Facilities required

The TBIs should mainly draw upon the existing facilities available in the HI including land and building. However, certain essential facilities, which need to be created in a TBI are given below:

- Modern work space
- Communication facilities
- Computing facilities
- Vital equipment needed in identified area
- Library & information centre
- Training and conference facilities

Sponsorship

The TBI may be promoted by the selected HI and DST jointly. The HI has to provide the requisite land and building for the TBI. Other related and interested agencies could also be involved as sponsors.

Activities

Each TBI would be required to plan and undertake specified activities based on the identified thrust areas. However, the following set of activities is suggested as general guidelines:

- Provide specialized services to existing SMEs in the region
- Facilitate technology commercialization
- Consultancy

- Training including short courses
- Technology related IPR issues, legal and quality assurance services
- Marketing
- Assistance in obtaining and other clearances
- Common facilities
- Assistance in preparation of business plans
- Technology shows/ technology clinics/ trade fairs

Organisation Status

The TBI should itself represent a dynamic model of sustainable business operation and generate revenue as well as profits. As per the guidelines of the Department regarding legal status of new Technology Business Incubators, it has become mandatory to register the new TBIs as an autonomous body functioning as a society registered under societies act of 1860/or as a non profit making section 25/ section 8 company. The affairs of the TBI should be managed by an Advisory Board. The Board of the TBI should help not only in development of a strategic plan containing quantifiable objectives to achieve the desired results but also in managing the TBI efficiently and effectively. The Board should have representation from the promoters and reputed professionals. This may include representatives of DST, SIDBI, HI, Industry, VC companies, Entrepreneurs, student bodies and tenants of the TBI. A committee should also be set up for selection of tenant firms.

Staff Structure

The day to day operations of the TBI would be looked after by the Chief Executive Officer/Managing Director and a team of selected personnel which may include one or two professionals having technical/managerial qualification and relevant industry experience to look after areas such as business planning, technology transfer, training and consultancy. In addition, an accounts cum administrative officer and one secretarial assistant may be inducted in the core team. To cater to the specialised and need based services, the TBI should have a panel of experts/ consultants. Their services may be hired as and when required on payment basis. Security and house keeping services may be arranged on contract basis.

Role of the HI

The Host Institution has to play an important role not only in the establishment of the TBI project but also in its smooth and efficient functioning. Only those institutions/ organisations that can provide land and built-up space for TBI and are also willing to share available facilities and expertise would be considered for setting up of the TBI.

Host Institute should demonstrate its commitment and responsibility towards the TBI project. The HI will provide a suitable built up area where-in the TBI could be set up besides provision of utilities such as electricity and water. The HI will also ensure availability of following facilities to the tenants of the TBI on mutually agreed charges:

- Lab/testing facilities
- Library
- Mainframe computer
- Faculty support

Estimated Project Cost

Each TBI should prepare a detailed project proposal and work out the cost, based on actual requirements. A project implementation schedule may be prepared covering the key activity of the project. Since TBI is software intensive, greater focus should be laid on providing value-added services rather than facilities (hardware) to its tenants. Wherever possible, duplication of the facilities already existing in HI may be avoided and only need-based facilities may be proposed in the initial phase of the project.

Self Sufficiency

Each TBI is expected to become self-sufficient within a period of five years from the date of sanction of the project. The TBI should, however, start earning from the very first year of its operation. The TBI should appoint a Project Manager with relevant experience and exposure to the business environment.

11.2.2 : NITI Aayog - Atal Innovation Mission (AIM)

Objective

Atal Innovation Mission (AIM) including Self-Employment and Talent Utilization (SETU) is Government of India's endeavour to promote a culture of innovation and entrepreneurship. Its objective is to serve as a platform for promotion of world-class Innovation Hubs, Grand Challenges, Start-up businesses and other self-employment activities, particularly in technology driven areas.

The Atal Innovation Mission shall have two core functions:

- Entrepreneurship promotion through Self-Employment and Talent Utilization, wherein innovators would be supported and mentored to become successful entrepreneurs
- Innovation promotion: to provide a platform where innovative ideas are generated.

Atal Incubation Centres

Background

AIM intends to establish 'new' incubation centres (Atal Incubation Centres) across India by providing them with financial support. AICs would further support and encourage start-ups to become successful enterprises. They would provide necessary and adequate infrastructure along with high quality assistance or services to start-ups in their early stages of growth.

AICs would be established in subject specific areas such as manufacturing, transport, energy, health, education, agriculture, water and sanitation etc. Each AIC would be required to choose at least one area for specialisation.

Eligibility

AICs can be established either in public/private/public-private partnership mode. These can be established in:

- Academia - This includes higher educational institutes and R&D Institutions.
- Non-academic - This includes Companies/ Corporate/ Technology parks / Industrial Parks/ any individual/ group of individuals.

Financial Support

AIM will provide a grant-in-aid of Rs. 10 Crore to each AIC for a maximum of 5 years to cover the capital and operational expenditure cost in running the centre.

The applicant would have to provide a built up space of at least 10,000 sq. ft to qualify for the financial support.

11.2.3 MeitY : Technology Incubation and Development of Entrepreneurs -

Ministry of Electronics and Information Technology (MeitY) is implementing a scheme titled Technology Incubation and Development of Entrepreneurs (TIDE). Initially launched in 2008 the scheme has been revised and extended till March 2017. As per the scheme provision, 27 centres are being supported at academic institutions across India.

TIDE has a multipronged approach in diverse areas of Electronics, ICT and Management. It aims to assist institutions of higher learning to strengthen their Technology Incubation Centers and enable young entrepreneurs to initiate technology startup companies for commercial exploitation of technologies developed by them.

TIDE Incubation Centers provide a gamut of services to new enterprises and facilitate linkages congenial for their survival and growth. The centres network with Angel Investors and Venture Capitalists who provide mentoring and financial support to the startups and enable tenant companies to mature over a period of 2-3 years and ultimately graduate to a commercial place to transact actual business.

MeitY is providing financial and policy support for strengthening technology incubation activities on the premise that this would in the long run result in indigenous development of products and packages in the ICTE sector.

Broad Objectives

- Promote product oriented research and development
- Encourage and accelerate development of indigenous products and packages
- Bridge the gap between R&D and commercialisation
- Facilitate entrepreneurial training and IPR facilitation
- Promote involvement of faculty in startup activities
- Ensure interaction between education and industry
- Alignment of education with exact market demands
- Active involvement of the faculty in the technology start-up activities.

11.3 Indian States With Startup Policies

Few State Governments have also taken initiatives and launched startups policies for their states.

A few of these states include

West Bengal :

West Bengal launched its policies relating to startups in January 2016. It aims to nurture and help startups in various ways. They have launched a website by the name of startupbengal.in in an effort to get all the stakeholders in that community on a single platform. With this initiative, communication between startups, investors, service providers etc is expected to become easier and smoother. These policies will be in effect until December 2021.

Uttar Pradesh :

The Government in this State is working to get more IT investment into the state and promoting upcoming startups in this particular field itself. They plan to do

this by setting up IT parks and cities and provide world class facilities across the state. These policies came into effect fairly recently and will remain effective for a minimum of 5 years.

Odisha :

The government of Odisha has launced its policy with a vision of making Odisha one of the top three investment destinations in India. To achieve their goal they have come up with a 10-year plan, which will work till 2025. The Government has announced its plan along with "Make In India" in February, 2016.

Rajasthan :

Rajasthan launched its plans in October , 2015. The Government plans to help set up around 500 startups within the next five years. For this purpose, they have allocated funding and also plan to set up around 50 incubators across the state. With their efforts, they plan to bring in a funding of around 500crores in the next 5 years.

Karnataka :

Karnataka has a setup a 5-year plan with very specific goals and targets which they hope to achieve by the end of the plan. They want to have at least 25 technology related startups that aim to solve the social problems faced by the state. Along with this, they want around 2000 startups focused just on technology and 600 startups based on products. With their policies, they are aiming to create around 18lakh jobs in the state itself.

Gujarat :

When all the states are gearing up the support the startups in their own states, how can Gujarat fall behind in this race? They have a threefold strategy which involves the innovators, the Institutions, and the government committee. These three form a chain, wherein the innovators come up with the idea which will be facilitated by the institutions and then approved and financed by the government committee.

Jharkhand:

Jharkhand is the most recent entrant in Indian states with startup policy. The state government has facilitated $1.5 Mn (INR 10 Cr) for Innovation and Incubation Centres in different part of states. An innovation lab would also be set up with the help of IIM Ahmedabad.

With this startup policy initiative, the state government aims to encourage the startups in the sectors like Information Technology, Health, Tourism, Agriculture, Biotechnology, and alternative energy.

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MINISTRY OF COMMERCE AND INDUSTRY
(Department of Industrial Policy and Promotion)
NOTIFICATION

New Delhi, the 17th February, 2016

G.S.R. 180(E). The Government of India has announced 'Startup India' initiative for creating a conducive environment for startups in India. The various Ministries of the Government of India have initiated a number of activities for the purpose. To bring uniformity in the identified enterprises, an entity shall be considered as a 'startup'-

a) Up to five years from the date of its incorporation/registration,
b) If its turnover for any of the financial years has not exceeded Rupees 25 crore, and
c) It is working towards innovation, development, deployment or commercialization of new products, processes or services driven by technology or intellectual property;
Provided that any such entity formed by splitting up or reconstruction of a business already in existence shall not be considered a 'startup';
Provided further that in order to obtain tax benefits a startup so identified under the above definition shall be required to obtain a certificate of an eligible business from the Inter-Ministerial Board of Certification consisting of:
a) Joint Secretary, Department of Industrial Policy and Promotion,
b) Representative of Department of Science and Technology, and
c) Representative of Department of Biotechnology.

Explanation:

1. An entity shall cease to be a startup on completion of five years from the date of its incorporation/registration or if its turnover for any previous year exceeds Rupees 25 crore.
2. Entity means a private limited company (as defined in the Companies Act, 2013), or a registered partnership firm (registered under section 59 of the Partnership Act, 1932) or a limited liability partnership (under the Limited Liability Partnership Act, 2002).
3. Turnover is as defined under the Companies Act, 2013.
4. An entity is considered to be working towards innovation, development, deployment or commercialization of new products, processes or services driven by technology or intellectual property if it aims to develop and commercialize:
   a. A new product or service or process, or
   b. A significantly improved existing product or service or process, that will create or add value for customers or workflow.

Provided that the mere act of developing:

a. products or services or processes which do not have potential for commercialization, or

b. undifferentiated products or services or processes, or

c. products or services or processes with no or limited incremental value for customers or workflow would not be covered under this definition.

5. The process of recognition as a 'startup' shall be through mobile app/portal of the Department of Industrial Policy and Promotion. Startups will be required to submit a simple application with any of following documents:

a) a recommendation (with regard to innovative nature of business), in a format specified by Department of Industrial Policy and Promotion, from any Incubator established in a post- graduate college in India; or

b) a letter of support by any incubator which is funded (in relation to the project) from Government of India or any State Government as part of any specified scheme to promote innovation; or

c) a recommendation (with regard to innovative nature of business), in a format specified by Department of Industrial Policy and Promotion, from any Incubator recognized by Government of India; or

d) a letter of funding of not less than 20 per cent in equity by any Incubation Fund/Angel Fund/Private Equity Fund/Accelerator/Angel Network duly registered with Securities and Exchange Board of India that endorses innovative nature of the business. Department of Industrial Policy and Promotion may include any such fund in a negative list for such reasons as it may deem fit; or

e) a letter of funding by Government of India or any State Government as part of any specified scheme to promote innovation; or

f) a patent filed and published in the Journal by the Indian Patent Office in areas affiliated with the nature of business being promoted.

Department of Industrial Policy and Promotion may, until such mobile app/portal is launched make alternative arrangement of recognizing a 'startup'. Once such application with relevant document is uploaded a real-time recognition number will be issued to the startup. If on subsequent verification, such recognition is found to be obtained without uploading the document or uploading any other document or a forged document, the concerned applicant shall be liable to a fine which shall be fifty per cent of paid up capital of the startup but shall not be less than Rupees 25,000.

This notification shall come into force on the date of its publication in the Official Gazette.

[F. No. 5(91)/2015-BE. I]
RAVNEET KAUR,
Jt. Secy

Student Start up Policy
Chairman Design Committee
Dr. Akshai Aggarwal

Student Start up Initiative
Chairman AICTE
Dr. Anil Sahasrabudhe

Student Start up Policy
Chairman Implementation Committee
Shri Sanjay Inamdar

Dr. Sunil Shukla
Director, Entrepreneurship Development Institute of India

Shri. Ramesh Rangan
Managing Director
State Bank of Patiala

Sanjay Vijaykumar
Chairman, Start-up Village Kerala

Shri Hiranmay Mahanta
Director, GTU Innovation Council

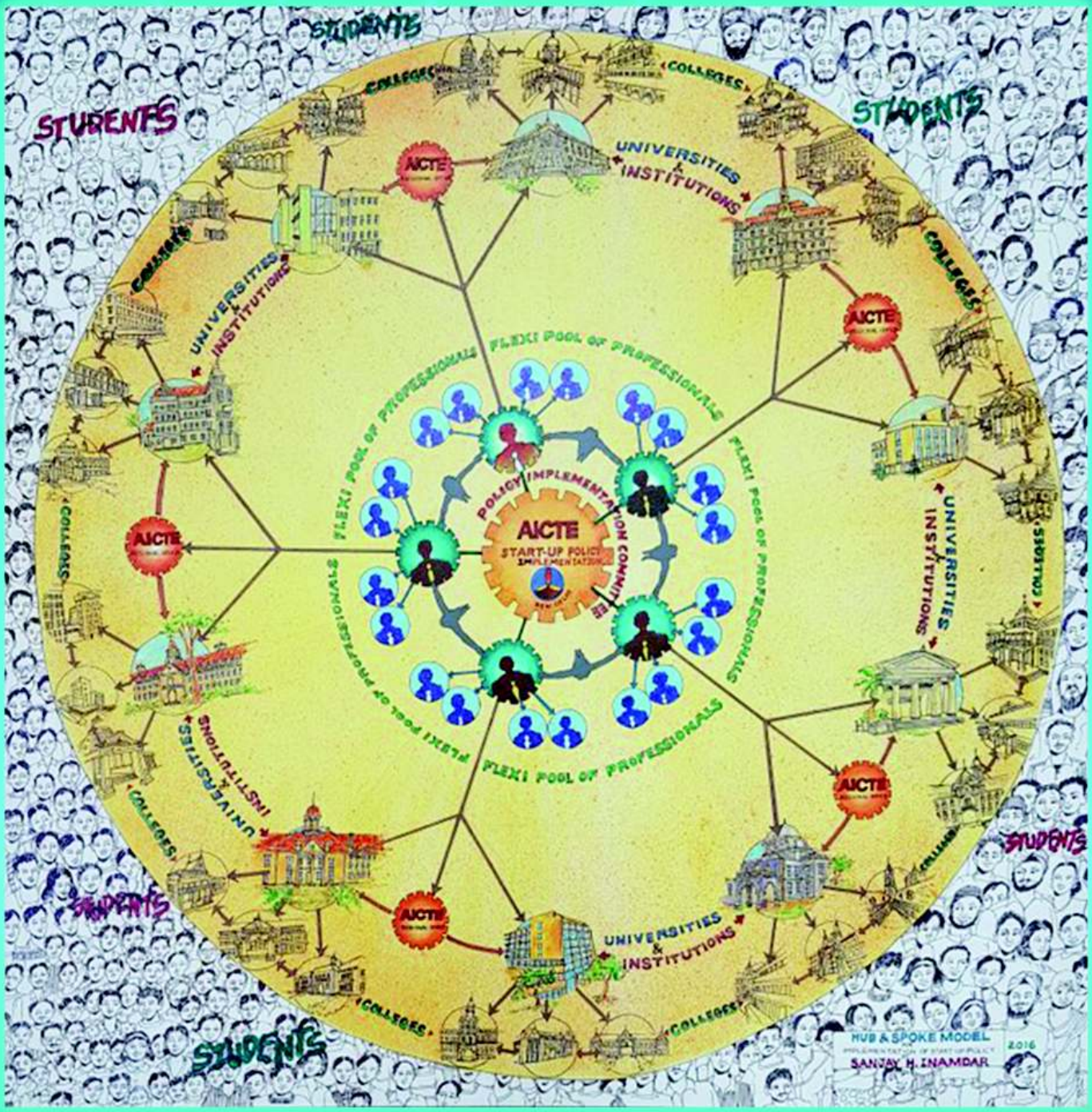
Mr. Anil Kaul
Sr. General Manager
ICICI Bank Ltd.

Dr. Charvi Mehta, Consultant,
Ministry of Skill Development & Entrepreneurship

Dr. Anil Wali
M.D. Innovation and Technology
IIT New Delhi

Dr. Rishi Raj Singh
Director Training National Institute of Entrepreneurship

HONORABLE MEMBERS START-UP POLICY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SANJAY H. INAMDAR
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