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### **Institutional Innovation and Entrepreneurship Policy**

#### **Objectives:**

DBCOP's innovation and entrepreneurship policy aims to encourage students and faculty members for innovation, entrepreneurship and start-up activities.

#### **Policy Details:**

1. Entrepreneurship promotion and development is one of the major objectives of the DBCOP. Faculty and Students are encouraged to come out with innovative ideas and try them out in the institute, convert them to products that would enable entrepreneurship and startups.
2. Research and Innovation are inseparable. Faculty who are carrying out Research activities, especially proof of concept or product oriented and students doing internships are encouraged to use the facilities.
3. Product to market strategy for startups should be developed on case to case basis. Importance of innovation and entrepreneurial agenda should be known across the institute and should be promoted and highlighted at institutional programs such as awareness program, conferences, lectures, workshops etc.
4. Development of entrepreneurship culture should not be limited within the boundaries of the institution. The institute is the driving force in developing entrepreneurship culture in its vicinity (regional, social and community level). This shall include giving opportunity for regional startups, provision to extend facilities for outsiders and active involvement of the institute in defining strategic direction for local development.
5. Institute permits its alumni to make use of the facilities. Institution's decision is final in allowing outsiders to use the institutional facilities. Faculty may provide the required technical guidance for these startups. The intellectual properties shall be shared on mutually agreed basis.
6. Resource mobilization plan should be worked out at the institute for supporting pre-incubation, infrastructure and facilities. A sustainable financial strategy shall be planned in order to reduce the organizational constraints to work on the entrepreneurial agenda. Investment in the entrepreneurial activities should be a part of the institutional financial strategy.
7. The institution allocate sufficient funding for supporting innovation and startups related activities through creation of separate 'Innovation fund' budget head.
8. The strategy also involve raising funds from diverse sources to reduce dependency on the institute alone.
9. Bringing in external funding through government (state and central) such as DST, DBT, MHRD, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, ICMR, AYUSH, Startup India, Invest India, MeitY, MSDE, MSME, etc. and non-government sources is encouraged.
10. The institutes may approach private and corporate sectors to generate funds, under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013 with required approvals from the institutions.
11. Institute may also raise funding through sponsorships and donations.



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12. Institute actively engage and involve alumni network for promoting Innovation and Entrepreneurship (I&E).
13. The Innovation fund accounts are audited as per the institute procedures.
14. When the Incubation and Startup activities of the institute reach a sufficiently matured stage, an 'Incubation cum Technology Commercialization Unit' (ITCU) may be formed and it should be a separate entity preferably registered under Section-8 of Company Act 2013 or 'Society' registered under Society Registration Act with independent governance structure.
15. Institute may make use of the Innovation Fund for paying Patent filing charges for the patents coming out of the incubation facilities.
16. Nurturing Innovations and Startups: The institutes will establish processes and mechanisms for easy creation and nurturing of Startups/enterprises by students (UG, PG, and Ph.D.), staff (including temporary or project staff), faculty, alumni and potential start up applicants even from outside the institutions.
17. Institutes may allow their students / staff to work on their innovative projects and setting up startups (including Social Startups) while studying / working.

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