

Minutes of Meeting 3<sup>rd</sup> Meeting of Expert Committee for implementation of  
National Innovation & Startup Policy (NISP) at Galgotias University

Date: 04/06/2021

Time: 10.30am-12.30pm

Platform: Zoom

**Agenda: 2<sup>nd</sup> Meeting MoM Approval, Discussion on drafted Innovation and  
Entrepreneurship Policy Galgotias University**

The third meeting of Expert Committee for implementation of National Innovation & Startup Policy (NISP) at Galgotias University was called by NISP Coordinator to discuss drafted Policy for Creativity, Innovation and Entrepreneurship Policy at Galgotias University.

Following are the highlights of drafted policy document

1. Student/Faculty Start-ups may use University Address as their company official address
2. Students entrepreneurs will be allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage, with due permission from the respective dean and duly endorsed by Entrepreneurship & Innovation Cell In-Charge
3. Students will be allowed to take a semester/year break (or even more depending upon the decision of the review committee composed of Dean-Academics, Controller of Examinations, Respective school dean, Faculty mentor and any other member nominated Hon VC) to work on their startups and re-join academics to complete the studies. Student entrepreneurs can also earn academic credits (max 8 only) for their efforts while creating an enterprise. Review committee for award of credit for startup incorporation, will assess students who have apply to avail credits under Startup Incorporation, and based on the recommendation, max 8 credits in equivalence to elective subjects/course (Core subjects cannot be included)
4. Award of internal marks for students winning Innovation competitions/Business Plan Competition. A clear guideline is given in Norms for Student Startup/Innovator.
5. Faculty and staff will be allowed to take off for a semester / year (or even more depending upon the decision of review committee constituted by the VC of the University) as sabbatical/ unpaid leave/ casual leave/ earned leave for working on startups and come back. University will also consider allowing use of its resource to faculty/students/staff wishing to establish start up as a fulltime effort. A clear guideline is given in Norms for Faculty Start-ups.
6. No restriction on shares that staff and faculty can take as long as they don't spend more than 20% of office time on the startup in an advisory or consultants role and don't compromise with their existing academic and administrative work or duties, but can't take role of employee as CEO or other managerial role in his/her startup and can't draw salary from startup and can't accept gifts from his own startup.
7. In case faculty/staff is drawing salary from university, university's/Incubation unit stake/equity on startup should be limited to 20% of total share of faculty/staff or 9.5% of total stake whichever is minimum.

*Meerabhi*

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*P.K. T...*



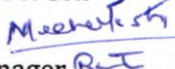


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8. Starting annual 'GALGOTIAS ENTREPRENEURSHIP AWARDS' in different categories such as Student Entrepreneur, Faculty Entrepreneur, Faculty Mentor etc. to recognize outstanding ideas, successful enterprises and contributors for promoting innovation and enterprises ecosystem within university
9. Fully funded by University Management (University's Promoter will act as Angel Investor) Proposed Equity: 10 to 15 percent based on potential of market of the startup and business plan.
10. Company Supported by University: Proposed Equity: 2-9.5% based on potential of market of the startup and business plan. Equity stake will depend on what kind of support Staff/faculty/student has availed. In no case equity stake will be higher than 9.5%

It was decided that detailed policy document will be shared on google doc with all the teaching staff of Galgotias University and invite suggestion over the next one week before disseminating the policy document.

Following members were present during the meeting,

1. Dr.Lokesh Varshney, NISP Coordinator 
2. Dr.Sansar Singh Chauhan, In-charge, IPR Cell 
3. Dr.Meenakshi Sharma, Dean UCRD 
4. Mr.Ravikumar Tiwari, Incubation Manager 
5. Aditya Dhandaniya, e-Cell GU Member 

Date: 04/06/2021  
Place: Greater Noida

Signature



**Dr.LokeshVarshney,**  
**NISP Coordinator**  
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Copy to:

1. Hon. VC (for information)
2. To Website Coordinator