

# Venture Approval & Participation Framework



## 1. The approval pathway: <https://forms.gle/xEGzf836wTpAxb3g9>

- A. Students: Obtain 'No objection Certificate (NoC)' from (i) faculty advisor, (ii) head of department/school/center, and (iii) Dean-Students Affair.  
Faculty, Staff, Alumni: Apply directly
- B. Upload NoC (for students), application form (downloadable), and pitch deck on the portal.
- C. Committee reviews, Decision (Approval or Return without approval).

- **Timeline:** 7 working days

## 2. Application Categories

Faculty and students may apply under **six categories**:

1. **Startup Permission Only**
2. **Permission + Incubation Space**
3. **Permission + Incubation + IP Licensing or Permission + IP licensing**
4. **Permission + Incubation + Funding**
5. **Permission + Incubation + IP Licensing + Funding**
6. **Joining an Existing Startup** (without creating a new venture) in any capacity

## 3. Student-Specific Safeguards

- **Mandatory No-Objection Certificate (NOC):**  
Students must upload a signed NOC from:
  - Faculty Advisor
  - Head of Department (HoD)
  - Dean of Students' Affairs

## 4. Evaluation Pathways

**Common for all categories**

- **Committee:** Any four of Dean & Associate Deans - Innovation & Entrepreneurship, CEO-ABIF, MD-STEP, CEO-RRP, Dean-R&D and one domain expert.
- **Student Add-on:** NOC required.
- **Faculty, staff, and alumni:** Apply directly on the portal

### Category I: Startup Permission Only

- **Focus:** Conflict of interest, ethical compliance.
- **Outcome:** Quick approval.

### Category II: Permission + Incubation Space

- **Focus:** Innovation potential, feasibility, resource needs.
- **Outcome:** Allocation of incubation space with usage agreement.

### **Category III: Permission + Incubation + IP Licensing**

- **Focus:** IP due diligence, licensing terms, venture fit.
- **Outcome:** Licensing agreement signed, [optional: allocation of incubation space with usage agreement.]

### **Category IV: Permission + Incubation + Funding**

- **Focus:** Business model robustness, financial plan, impact potential.
- **Outcome:** Funding approval with milestone-based disbursement, allocation of incubation space with usage agreement.

### **Category V: Permission + Incubation + IP Licensing + Funding**

- **Focus:** IP due diligence, licensing terms, venture fit.  
Business model robustness, financial plan, impact potential.
- **Outcome:** Funding approval with milestone-based disbursement, allocation of incubation space with usage agreement, licensing agreement signed, allocation of incubation space with usage agreement.

### **Category VI: Joining an Existing Startup**

- **Objective:** Allow faculty/students to participate in ventures without founding a new one.
- **Evaluation Focus:**
  - Conflict of interest (for faculty)
  - Academic performance safeguard (for students, via NOC)
  - Role clarity in the startup (employee, co-founder, advisor, etc.)
- **Outcome:** Approval to join, with monitoring of academic/professional responsibilities.

## **5. Monitoring & Accountability**

- **Students:** Academic performance tracked.
- **Faculty:** Conflict-of-interest declarations updated annually.
- **Ventures:** Progress reports required (frequency: annual for incubation only units, half-yearly for funded startups).

## **6. Transparency & Feedback**

- All applicants receive written feedback.
- Approved ventures and participants listed on institute's entrepreneurship portal.
- Appeals process available for rejected applications.