



MANIPAL UNIVERSITY JAIPUR

Entrepreneurship Policy

Preamble:

Manipal University Jaipur is a young and upcoming University with extraordinary legacy of Manipal culture. As the global economy is fast becoming a knowledge and innovation-based economy, MUJ strives to develop and excel in these traits. MUJ encourages its dynamic and enterprising faculty, staff and students to actively engage in Innovation and Entrepreneurship, to make MUJ ideally positioned to excel in its objective. This will have a profound, transformative effect on the innovators, MUJ, local region and the country.

Objective:

1. To inspire MUJ faculty, staff and students to enthusiastically involve in Innovation and Entrepreneurship by availing the future ready infrastructure and technologies.
2. To espouse MUJ faculty, staff and students to actively participate and support the cause of Innovation and Entrepreneurship in the University and its start-up verticals with chosen best practices.
3. To foster innovative ideas with economic sense, revenue generation motive and strong business perspective that has the potential to drive the economic growth at regional, national and international level economic growth.
4. MUJ is committed to avoid the anticipated conflicts of interest issues that may arise with faculty startups thereby to uphold the utmost ethical standards in the implementation of this policy.
5. Manipal University Jaipur Entrepreneurship Policy is deemed to be effective from 01 July 2019.

Policy:

The above briefed objectives are designed to assist innovative ideas of the faculty, staff and students to enable them to become entrepreneurs with best utilization of available technologies and resources converting it into meaningful commercial use without jeopardizing the educational mission of Manipal University Jaipur.

1. Eligible faculty of MUJ would be facilitated to start companies based on innovative ideas and business opportunities or intellectual property (IP) created by them at MUJ or IP transferred with the approval of Manipal University Jaipur.
2. Company status can be either a Private Limited, or a Limited Liability Partnership (LLP).
3. Company will be registered as per the Indian Companies Act. The faculty/staff can be one of the promoters, executives in the management team, or a board member of the company.
4. MUJ faculty/staff cannot be salaried employees of the startup.
5. If a Startup is incubated at Manipal University Jaipur in its Incubation Centre (AIC - MUJIF), it will receive 3% - 5% equity stake in the startup. The admission to AIC - MUJIF will be as per the AIC guidelines (Annexure I).





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6. There will be provision for faculty and or staff of MUJ incubating ideas for entrepreneurship through MUJ in its own Incubation Centre in the campus or outside the campus of MUJ with specific permission from the President, MUJ. In such cases, the affiliation of MUJ is mandatory. MUJ and the startup company to bear the cost of establishment as per the mutual agreement.
7. Intellectual property rights generated during the service will be shared between the company and MUJ in the ratio of 60:40, (if routed through MUJ only). If the proposal is through AIC-MUJIF, the AIC will bear the cost of patent filing.
8. The faculty /staff or the company can choose to file the IP through Manipal University Jaipur, in which case it will come under the “MUJ Intellectual Property Policy” and the Inventors: University ratio will be 50:50. In this case MUJ bears all patent filing and maintenance costs.
9. For IP assigned to Manipal University Jaipur, faculty / staff inventors will be eligible for rights of first refusal in any licensing.
10. It is the responsibility of the startups to obtain all approvals and clearances by appropriate regulatory bodies wherever necessary, before the commencement of business activities.
11. If a startup wants to offer internship or part-time employment to MUJ students, then prior approval needs to be obtained from Deans of respective faculty.
12. Faculty/staff can work as a Mentor/Consultant/Advisor or pursue part-time employment for any company. Such activities must be outside their regular working hours and must not conflict with university related activities.
13. All consulting is generally limited to approximately 8 hours or 1 day per week, if it does not infringe upon their regular employment at MUJ. In extenuating circumstances, prior approval must be taken from the Deans of respective faculty.
14. Before initiating any ventures or consulting agreements covered by this policy, faculty /staff MUST disclose their activities and get prior approval from the Registrar of Manipal University Jaipur.
15. If potential conflicts of interest are not resolved at the Faculty level, then the MUJ advisory committee will review them and provide recommendations. The committee membership comprises the following or their nominees. Decisions of the committee shall be final and binding.
 - President, MUJ
 - Pro President, MUJ
 - Registrar, MUJ
 - Concerned Deans of faculty
 - Chief Executive Office - AIC, MUJIF
 - Concerned representative of Directorate of Research (Director/Dy. Director)
 - HR, Legal, Finance representative of MUJ (based on the need)
16. MUJ reserves its rights to modify/amend this policy from time to time.

Dr. H. R. Kamath
Registrar



Copy to:

President / Pro President / Registrar's Office / CEO - AIC-MUJIF /
CF&AO / All Deans / Directors / HoDs / HR Office

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**Annexure I
Manipal University Jaipur Entrepreneurship Policy
No. MUJ/EP/2019 dated 01 August 2019**

Process for startup incubation in AIC - MUJIF

1. Faculty / staff who wishes to start a company need to submit the following document to AIC - MUJIF
 - a. A brief executive summary (1 - 2 pages)
 - b. Filled pre-application form
 - c. Detailed business plan.
2. The submitted proposal will be evaluated by panel of experts for its technical & business potential.
3. Proposals with good technical & business potential will be given an opportunity to incubate in MUJ.
4. The incubates (who wishes to start company) have to sign the service and equity agreement as per AIC - MUJIF guidelines.
6. AIC - MUJIF will provide the services of Company Secretary (CS) to register their company as per rules & regulations of Government of India.
7. AIC - MUJIF will allocate the company an office space to work for a duration of 12 months. On special cases the duration can be extended up to 24 months.
8. Once admitted to AIC - MUJIF, the company has to be registered with Registrar of Companies.

**Dr. H. R. Kamath
Registrar**

