



# LINGAYA'S VIDYAPEETH

Deemed to be University, u/s 3 of UGC  
Act, 1956 / MHRD, Govt. of India



## INCUBATION POLICY





## Lingaya's Vidyapeeth

Deemed-to-be-University u/s 3 of UGC Act 1956, Government of India

**NAAC ACCREDITED**

Approved by MHRD/ AICTE/ PCI/ BCI/ COA/ NCTE

Nachauli, Jasana Road, Faridabad - 121002; Ph: 0129-2598200-05

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### INCUBATION POLICY

By involving, inspiring, and enabling students and faculty members at Lingaya's Vidyapeeth, the Incubation Policy will promote creativity and entrepreneurship. The systematic approach guarantees handholding, funding, support for research and development, ownership management through intellectual property, technology use licensing, and equity sharing, facilitating the creation of creative ecosystems and start-ups.

#### Preamble

As a leader in fostering creativity, advancing entrepreneurial skills, and incubating company ideas, Lingaya's Vidyapeeth (LV) offers a dynamic support structure that promotes an atmosphere that is conducive to entrepreneurship. Faculty and students have also come together through the startup environment to think creatively and more unconventionally. In order to develop a workable, sustainable business strategy that addresses issues at both the micro and macro levels, students discuss and work with faculty members, who play a critical role in disseminating information and expertise. LV aims to offer all necessary aid to turn company ideas into viable endeavours by imparting and honing difficult skills as well as providing all startup, ongoing, and ongoing support.

#### Vision

To foster an entrepreneurial environment among students, faculty, staff, and management, and to provide the necessary assistance to stabilise genuine ventures.

#### Mission

To be dedicated to supporting the growth of entrepreneurship by offering advice, financial assistance, technical and non-technical support, networking opportunities, and mentorship to nascent enterprises.

#### Statement of Policy

The aim of this framework is to facilitate the process of adding employment providers by creating an atmosphere that fosters creativity and entrepreneurial spirit among students, teachers,

and staff. It also supports design thinking and problem solving at both the micro and macro level.

## Objectives

- To encourage Faculty members, Alumni, and students to be entrepreneurs.
- To establish a Incubation ecosystem and coordinate with national policy efforts such as Make in India and Start-up India.
- To provide facilities for incubators and provide assistance with knowledge acquisition, mentorship, legal, financial, technological, and intellectual property matters pertaining to affordable infrastructure support and value-added services.
- Quickly turning a practice enterprise into a genuine one and bringing it to market.
- Make recommendations for strategic collaborations with financial institutions, business, and Government.

## 1. Standards for Faculty and Student Admittance

- A. A student or group of students must identify a real-world problem that is worth tackling. The problem statement should be related to a society issue and follow guidelines.
- B. Students, student groups, and instructors should come up with creative answers to the given challenge.
- C. Participation in the National/State level Innovation Contest, run by the MHRD Innovation Cell, the Government of India, and other organisations, is encouraged for these concepts. Anyone wishing to withdraw from the contest may do so at any time.
- D. Faculty members will serve as mentors. A faculty member will be tasked with mentoring each group. Each group is required to work with a faculty mentor to develop a prototype or design. The groups will have access to all lab facilities provided by the university to create prototypes.
- E. Experts will assess the prototype based on its potency, market worth, and other factors. will determine if it qualifies for a start-up or not.
- F. After experts have determined that the idea or prototype can be launched, it should be registered as a student start-up under one of the following business entities: partnership firm, limited liability partnership, private limited company, or one-person company. A copy of the

registration certificate or letter should be able to be sent by startups to their educational institution.

- G. The student start-up should be accepted to LV in the next phase so that it may be nurtured.
- H. LV will support the startup in every way possible to enable it to become the market's most successful start-up.
- I. Faculty Members are not required to go through the ideation phase or compete, as was previously said. They can proceed straight to step 'E' through 'H' for the registration of their concept or prototype.

## II. Entrepreneurship Development Cell

- ❖ Raising awareness of the importance of entrepreneurship and its role in career development among staff, Faculty members, and students.
- ❖ To encourage entrepreneurship as a viable career path and offer innovators and students pre-incubation support, resulting in campus start-ups or new companies.
- ❖ To support innovation-led initiatives by cooperating with the Centre for Innovation, Incubation, and Entrepreneurship Development.
- ❖ Arrange recurring seminars, workshops, and encounters with experts, investors, and entrepreneurs.
- ❖ Establish a mentorship program for student innovators and include industries in concept competitions, mini-challenges, and other events.

## III. Incubation support:

Provide academics, staff, and students who are starting their own businesses access to pre- and incubation spaces for a mutually agreeable amount of time.

## IV. IPR Launch Assistance from the Institute:

The faculty members and students wishing to launch a start-up company based on technology they have developed or co-developed, or on technology owned by the institute, would be able to easily obtain a license for the said technology in exchange for venture capital, license fees, or royalties, which would eliminate the need for early startup funding.

### IV. Start-up procedures for staff and students

While studying or working, LV will let its personnel and students to work on their creative ideas, launch start-ups (including social start-ups), or work as interns or part-timers in start-ups that are supported by accredited HEIs and incubators. Students who work on creative prototypes or business models may receive credit. In addition, student innovators may choose to forego seminars, summer training, and their mini- or major project in favour of start-up. Students may choose to launch a start-up in an interdisciplinary or multidisciplinary field. The following lists the key elements of the incubation process.

- a. Students that are enrolled in the institution may establish a start-up throughout their studies.
- b. With permission from the department head and institution head, student innovators may also choose to forego their mini project or major project, seminars, and summer training.
- c. In order to fulfil the academic requirements of the Institute, students may use the start-up idea or prototype development as their major project work.
- d. The student's intended start-up field may be multidisciplinary or interdisciplinary.
- e. Rather than 75%, students can be allowed to attend at least 65% of all courses.
- f. . With proper authorisation from the university's head, students who are incubated but are pursuing entrepreneurial endeavours throughout their studies may utilise the address of the institution to register their business.
- g. LV will let students to take a semester or year off from school (or longer, according on the institute's review committee's discretion) to focus on their start-ups and return to classes to finish the course. Academic credit may be granted to student entrepreneurs in recognition of their business creation efforts. The institute would form a review committee to examine student startups, and depending on the success of the committee's work, it would think about awarding academic credits.
- h. A review committee appointed by the institution may decide to provide faculty and staff members unpaid, casual, or earned leave for up to a year, or longer, if necessary, in order to work on start-up projects. The LV makes its resources available to staff, instructors, and students who want to dedicate themselves full-

time to starting a business. For such personnel or professors, seniority and other academic perks may be maintained at that time.

- i. Assistance with a range of tasks, such as developing technology, coming up with ideas, being creative, applying design thinking, raising money, managing finances, managing cash flow, planning new ventures, developing products, social entrepreneurship, product costing, marketing, building brands, developing human resources, and dealing with laws and regulations that affect businesses.
- j. Once the incubation activities are completed, the institute may choose to establish a seed fund or connect the startups to other seed-fund providers, angel funds, or venture funds.
- k. The institute will help with IPR completion.
- l. A ceiling of 9.5% is advised so that the institution has no legal obligation emerging from start-up. In exchange for the services and facilities, the institute may accept 2% to 9.5% equity/stake in the start-up/company, depending on the brand utilised, faculty involvement, assistance given, and use of the institute's IPR. Normally, the Institute should accept a far smaller equity stake (unless a significant portion is held by its full-time teachers and staff). Space, infrastructure, funding for mentorship, seed money, help for accounting, legal, patents, etc. should all be taken into account.
- m. A maximum leave (as a sabbatical, existing leave, unpaid leave, casual leave, or earned leave) of one semester or year (or even more depending upon the decision of the review committee constituted by the institute) may be granted to the faculty in the event that the faculty is chosen for a faculty start-up by an outside national or international accelerator.
- n. Faculty members are not permitted to receive gifts from startups.
- o. Faculty are not permitted to participate in start-up activities with research personnel or other institution staff, and vice versa.
- p. Before beginning any research involving human subjects, the institution's ethical committee should provide its approval.

## VI. Periodic Assessment

Institutional-level entrepreneurial activities will be assessed through the regular implementation of pre-incubation, incubation, and entrepreneurship education utilising the following clearly established assessment parameters.

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- a. Knowledge sharing activities would be monitored and evaluated, and the faculty and departments' participation in entrepreneurial teaching and learning would be evaluated.
- b. The number of start-ups established, the institutional support structure offered, participant satisfaction, and the number of new business partnerships the institutes generated would all be noted and used in the impact evaluation process.
- c. The quantity of patents filed in a certain academic year.
- d. The success of enterprises under its incubator will be assessed by LV, the Centre of Innovation, Incubation and Entrepreneurship, through reports that must be provided in a certain format on a quarterly basis. Annual evaluations could also apply to businesses that are incubated. The criteria, forms, and frequency of assessments will be communicated to enterprises incubated.

### VII. Tenure of Companies

It will be permitted to stay in LV's incubator for a maximum of 18 months, with the possibility of extensions at each stage for a further 12 (6+6) months following evaluations. The company will pay a small monthly charge for the duration of this thirty-month period. Companies may choose, at LV's sole discretion, to stay a further six months, at which point they will be required to pay fees at the current market rate. The first 18-month period varies depending on the state of the market and other factors; as such, it is only a general guideline and not a fixed period.

### VIII. Innovation Fund

Creation of 'Innovation fund' for supporting innovative projects and Startups by allocating minimum 1% of Lingaya's Vidyapeeth's total budget. Innovation Fund would be used in accordance with the basic parameters outlined below.

S. No	Domain	Utilization of fund
1	Seed funding	51%
2	Infrastructure & Maintenance	10%
3	Labs & resources	20%
4	Mentoring	10%
5	Events and Rewards	5%
6	Others	4%

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## IX. Selection Process

In addition to the strength of the idea to benefit society and the declared mission statement, the startup shall be chosen through an open, transparent, and fair procedure.

S. No.	Criteria	Details	Weightage (%)
1	Need/Creation of new market	Market size, what market gap is it filling does it solve a real-world problem or will be able to create a new market.	20%
2	Feasibility	Feasibility and reasonability of the technical claims, methodology used/ to be used for PoC (Proof of concept) and validation, roadmap for product development	15%
3	Potential Impact	Customer demographic-impact on society at large, Societal cause & subject of national importance.	10%
4	Novelty	USP of the technology, associated IP	10%
5	Team	Strength of the team, Technical and business expertise	10%
6	Fund Utilization Plan	Roadmap of utilization	10%
7	Additional Parameters	Any additional parameters considered appropriate by incubator	5%
8	Presentation	Overall assessment	10%
9	Competition	Who are the competitors? How will your product be better, more feature rich, cheaper, faster?	5%
10	Customers	Who would be potential customers? Why would customer pay for your product?	5%

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## X. Financial Support at Different Stages

### 1. Idea Stage

- Maximum fiscal support of 50,000 (Fifty Thousand Rupees) per startup (subject to approval of evaluation committee)
- Timeline: 2-3 months
- Grant for Proof-of-Concept validation, prototype creation, or product trials.

### 2. Growth Stage

- Fiscal assistance of up to 200,000 (two lakh rupees) each startup (subject to approval of evaluation committee)
- Grant for market entry and commercialization.
- Timeframe: 9-12 months

### 3. Scale Up Stage

- Fiscal support up ₹ 5,00,000 (Five lakh rupees) max per startup (subject to approval of evaluation committee)
- Timeframe: 6-9 months
- Grant for scaling up business.

Lingaya's Vidyapeeth equity will be decided as per the investment made towards the startup with following guidelines:

Investment	Equity
Less than 1 Lakh	5%
Above 1 Lakh – 3 Lakh	10%
Above 3 Lakh – 5 Lakh	15%
Above 5 Lakh – 7.5 Lakh	20%

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