

# LINGAYA'S VIDYAPEETH

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



## **INTELLECTUAL PROPERTY RIGHTS POLICY of Lingaya's Vidyapeeth**



## 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

Website: www.lingayasuniversity.edu.in

### INTELLECTUAL PROPERTY RIGHTS POLICY

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### 1.1 PREAMBLE

Knowledge and creativity are stored at universities and colleges. They serve as catalysts for ideas and breakthroughs that advance society and the general good. Innovations that benefit society greatly depend on intellectual property (IP), or works of mind that have a marketable value, and intellectual property rights (IPRs), or the legal rights connected to such works of intellect. Establishing clearly defined legal rights for intellectual property facilitates its commercialization and useful use, promoting economic development and advancement. An intellectual property rights (IPR) policy is necessary in the current global environment, as people's awareness of "knowledge assets" grows. It serves two purposes: it protects LV's interests and raises awareness of "knowledge assets and their impact on society" among LV faculty, students and project staff. The current policy makes it easier to preserve the rights of LV inventors, which include teachers, students and project staff. It gives them the choice to either protect their innovative work's intellectual property or leave it in the public domain for as long as they see appropriate. In keeping with LV's Vision and Mission, the policy encourages teachers, students, and researchers to use their intellectual property rights to start technology transfer initiatives that use new technologies produced at LV.

### 1.2 OBJECTIVE

- **Encouragement of Innovation:** Promote and encourage a culture of innovation and creativity among faculty, staff, and students.
- **Protection of IP:** Ensure that intellectual property generated within the university is protected and utilized effectively.
- **Benefit Sharing:** Ensure that the creators of intellectual property are rewarded and recognized.

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### 1.3 CLASSIFICATION OF IP:

A general list of intellectual assets includes: a) patents; b) copyrights; and c) trade/service marks.

### 1.4 DEFINITIONS

The following are some examples of these intellectual properties:

- a. Patent: A patent is an exclusive right awarded for an invention, which is a product or method that offers a novel approach to a problem or a new technical solution.
- b. Copyright: This is the sole right granted to the creator of creative works of literature, art, architecture, theater, music, and cinematography as well as sound recordings.
- c. Trade/Service Mark: This is any visually representable mark that can be used to identify one person's goods or services from those of another. Examples of such marks include product shape, packaging, and color combinations.
- d. Lingaya's Vidyapeeth, Faridabad is the first party.
- e. The Second Party consists of LV faculty, support staff, project staff, and students.
- f. A faculty member is a somebody who has the necessary training to provide instruction and research at LV as a visiting professor, full-time staff member, or Emeritus fellow appointed by LV.
- g. A person employed full- or part-time by LV to support teaching, research, development, and other supporting activities (including administrative tasks) is referred to as supporting staff.
- h. The Project Staff is a person hired temporarily on a contract for a research project, consulting work, or any other activity conducted by LV is referred to as project personnel.
- i. Third Party: Any governmental or non-governmental entity that engages in any activity with either the First or the Second Party, whether or not there is a monetary or in-kind exchange of consideration.
- j. Activity: Any autonomous or cooperative teaching, research, consulting, information creation, and dissemination activities carried out by an individual or an institution.
- k. Inventor(s): The individual or group in charge of coming up with intellectual property. If



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more than one inventor is involved in the creation of IP, one of them from LV would serve as the Lead Inventor. l) Visitor: An individual from India or elsewhere who is at LV for connected work or a joint activity. It is anticipated that the visit has been authorized by the LV's relevant authority.

- m) Work for Hire: The work (or product) was created by LV and is intended specifically for LV's use. It may have been produced by (a) an author when they were employed by LV, or (b) a non-employee working on a contract with LV.
- n) Associated Agreement: a written agreement, such as a Memorandum of Understanding (MoU), Memorandum of Association (MoA), Research Agreement, Consultancy Agreement, Non Disclosure Agreement (NDA), etc., reached with the consent of all parties involved and outlining each party's rights, obligations, and roles.
- o) Non Disclosure Agreement (NDA)/Confidentiality Agreement - The purpose of the agreement is to safeguard proprietary or private information shared by the parties signing the NDA.

### 1.5 OVERSIGHT OF IPR POLICY

#### 1.5.1 RIGHT TO MODIFY THE IPR POLICY

LV will have the whole authority to amend the IPR policy or introduce a new one. This may occur as a result of modifications to governmental regulations or other domestic and global events, such as treaties and court rulings. The revised or updated policy will apply to all teachers, students, project personnel, support staff, and visitors.

#### 1.5.2 RESPONSIBILITY TO CREATE OR CHANGE PROCEDURES AND PROCESSES FOR IPR POLICY IMPLEMENTATION

LV will have the complete authority to establish and modify administrative mechanisms as needed, including the creation of administrative bodies and assigning roles and responsibilities to different people or already-existing entities in order to develop intricate procedures and support the execution of LV's intellectual property policy.

#### 1.5.3 REVIEWING PROCEDURE

Any individual who feels wronged in any way involving a disagreement, grievance about intellectual property ownership, processing of IP proposals, procedures used to execute the IPR policy, or interpretation of specific IPR policy clauses may file an appeal with the

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administrative body established to settle the matter. The Vice Chancellor of LV will make the final decision in the event that the appellant is dissatisfied with the decision made by such a body.

### 1.5.4 INFRINGEMENT OF IP

If any faculty members, students, project staff, supporting staff, visitors, or any other third party infringes upon the intellectual property rights (IPR) of an LV inventor, LV will establish an appropriate administrative body that will look into the matter and recommend a course of action to the director for resolving the infringement. Should a third party violate LV's intellectual property rights, the aforementioned administrative body would look into the matter and advise the vice chancellor, if necessary, about taking legal action.

### 2.1 INTELLECTUAL PROPERTY OWNERSHIP

LV is guided by the ideals of excellence in research and education, knowledge exchange, and knowledge dissemination. These operations may result in the creation of new intellectual property (IP), which must be developed, transferred, exploited, and safeguarded for the good of society. This is only possible if the ownership of newly developed intellectual property is established. The interests of the inventor or inventors and the general public are safeguarded by clear IP ownership laws.

An intellectual property (IP) owner is the person who has the authority to transact in intellectual property, such as licensing, selling, assigning rights of use, or participating in any other activity of a similar nature, in order to generate income or other compensation from such activity and to keep, distribute, and make use of the income so generated. There are expenses and a legal process involved in being the owner of intellectual property. Every nation has a different procedure and cost schedule. An Owner must pay the required fees and related costs in order to get ownership rights independently in each nation.

### 2.2 KINDS OF ACTIVITIES THAT RESULT IN IP GENERATION

A. LV has participated in several forms of research and development (R&D) endeavors, such as the following, which have the potential to yield intellectual property:

- a) Research projects carried out by faculty members, students, project staff, supporting staff or others during the regular course of their employment or participation at LV, funded by LV; this would include student research projects under faculty supervision;

- b) Research conducted by a professor, student, project staff member, support staff member,

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or other using funding provided by a sponsor, such as the Indian government, a state government, an international organization, a foreign government, etc.;

- c) Research conducted in collaboration with other academic institutions, such as PSUs, government departments, and private companies in India;
- d) Research conducted in collaboration with academic institutions and businesses outside of India;
- e) Research funded by businesses and other private organizations through research projects or consulting assignments; and
- f) Any combination of the aforementioned.
- g) Ownership of intellectual property may not be defined or expressed in the same manner in the aforementioned scenarios. In 2.3 describes the ownership definitions for various kinds of intellectual property as well as other pertinent information.

### 2.3 INTELLECTUAL PROPERTY (IP) OWNERSHIP

#### 2.3.1 INDUSTRIAL DESIGN, COPYRIGHT ON SOFTWARE, AND PATENTS

LV is the only or exclusive owner of intellectual property if:

- A. It was developed entirely using LV money and facilities, or a combination of NHCE funds and facilities and outside agencies, but without a formal associated agreement.
- B. It was created without a related agreement by utilizing outside resources, including sponsored research and consulting initiatives, money, and facilities.
- C. It was created under any kind of contract, such as "work for hire," commissions, or outsourcing from LV.
- D. It was created in accordance with a formal contract in which LV has acquired ownership. Work assigned to programmers, authors of LV publications, etc. are a few examples.
- E. It cannot be attributed to a single person or a particular group of identifiable contributors; for example, software, technology, or processes created over time with contributions from various LV personnel are not assignable.
- F. A third party (either alone or in conjunction with LV) may possess intellectual property if:
  - a. External financing from third parties, including sponsored research, consulting projects, and other collaborative activity(ies) with a written accompanying agreement, has been



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utilized in its development.

- b. It was created through cooperative project(s) or activity(ies) with third party(ies) and related agreement(s) without the need for outside fundraising.
- c. It is the result of the work that LV faculty, students, project staff, and supporting personnel completed while visiting a third-party institution or organization.

The following rules must be adhered to when exchanging intellectual property in sponsored research and consulting projects or any other cooperative endeavor:

- d. LV may share its rights with other organizations if the funding agency permits LV to own the IP.
- e. Third party(ies), contingent upon each party's contribution.
- f. When funds are given by a government of India agency, ownership will be determined in accordance with the ownership guidelines established by the funding agency at the time the activity (ies) was approved.
- g. If money is given by a non-governmental organization, LV and the financing organization may split ownership. The sharing may take into account each party's relative contribution as well as any prior intellectual property owned by each party.
- h. A clear agreement outlining who owns the intellectual property developed is required for any collaborative endeavor involving many countries or institutions.
- i. Generally, intellectual property (IP) will only be shared by those parties who directly contribute to its creation with their people or other resources.

If the following conditions are met, the intellectual property (IP) may be owned by the inventor(s): It is unrelated to the inventor's involvement with LV; none of the circumstances listed above for LV or third party ownership apply. The engagement entails duties related to employment for teachers and staff.

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### 2.3.2 NON-SOFTWARE-RELATED COPYRIGHT

Copyright held by the author or authors: Unless otherwise specified by a related agreement, the writers of textbooks, research books, articles, monographs, teaching-learning resource materials, and other scholarly publications are the owners of the copyrights. These could also include well-known books of poetry, fiction, music, and other imaginative works of art. It is recommended that such creations be reported to the LV. If any revenue is received from these kinds of activities, it must be reported to LV in accordance with the regulations that apply to income from other professional activities and sources.

### 3.1 USE AND TRANSFER OF IP

The educational organization LV transfers and uses intellectual property with the intention of achieving one of its declared goals, which is to spread the benefits of research and development to the general public. The LV is aware that converting intellectual property into goods and services that benefit society is a difficult process that typically entails a significant financial outlay as well as incurring significant risks.

While an assignment of intellectual property rights involves the assignor transferring ownership irrevocably and permanently to the assignee, a licensing agreement is a partnership between the owner of intellectual property rights (licensor) and another party authorized to use those rights (licensee) in exchange for a predetermined payment (fee or royalty). Furthermore, LV's proprietary know-how is recognized as intellectual property (IP), and this policy governs the use and transfer of it.

### 3.2 IP LICENSING AND ASSIGNMENT POLICY

The most popular way for technology transfer to be commercialized is through intellectual property licensing. There are several different approaches to licensing strategy, such as the following:

- Exclusive Licensing: One licensee is granted exclusive use of the intellectual property by the licensor. Stated differently, the licensee holds exclusive rights to utilize and profit from



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the intellectual property. The intellectual property cannot even be used or exploited by the licensor.

- **Sole licensing:** The licensor grants a license to a single licensee in this instance as well. The licensor, however, is also permitted to utilize and profit from the IP under this arrangement.
- **Non-exclusive licensing:** Under this kind of licensing, the licensor is allowed to sign contracts for the use and commercialization of the intellectual property with many parties. Put differently, many licensees may utilize the same intellectual property (IP) simultaneously for the same or different reasons.

Each licensing agreement is somewhat specific to the technology being transferred because of the scope of research and development conducted at LV and the diversity of intellectual property produced as a result. When entering into a licensing agreement with a third party, the following rules apply:

- Generally speaking, no organization is allowed to have the sole right to create or commercialize LV-owned intellectual property.
- To avoid the risk of misuse or non-use, if an entity is awarded exclusive rights with respect to a certain IP, these should be for a limited time.

Other clauses that LV deems to be in the best interests of society may be included in the licensing agreement.

### 3.3 IP LICENSING AND ASSIGNING POLICY FOR STARTUP BUSINESSES INVOLVING LV INVENTORY

The inventor(s) of IP registered and controlled by LV are urged to support a start-up firm that develops a business plan utilizing the IP under consideration, in accordance with the rules set out by LV, in order to promote the commercialization of such IP.

Start-ups in the designated cases must license intellectual property (IP) controlled by LV, initially with restricted exclusivity for a three-year term. The type of finance available for such an endeavor, as well as the potential to make the technology/know-how available even in the absence of a license charge, may influence the licensing cost. All of these licenses, nevertheless, ought to come with a suitable contract and a surveillance system. The start-up shall have "no rights to sub-license" to any third party during the restricted exclusivity



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term. After the startup project proves its economic feasibility within the restricted exclusivity period, the licensing agreement will be reviewed and changed to become exclusive for a longer length of time with a royalty payment, the amount of which will be decided by LV. The exclusive rights to the license will be lost if the start-up is unable to make a profit within the designated time frame.

### 3.4 EXCHANGE OF REVENUE BETWEEN INVENTOR(S) AND LV

The goal of IP protection, among other things, is to encourage everyone connected to LV who has the ability to do research that results in commercially viable products or processes, therefore generating income for the organization. LV's policy is to distribute the profits from the commercialization of intellectual property among its stakeholders. In addition to LV, these stakeholders will comprise inventors, affiliated academic institutions, and administrative bodies involved in intellectual property administration and commercialization.

LV maintains the right to periodically determine the various stakeholders' respective contributions to the development and distribution of intellectual property. Even when their affiliation with LV expires, the inventor(s) will still get a revenue share. To make this sharing possible, the administering body would develop procedures.

### 3.5 NONCOMPLIANCE AND CONFLICT OF INTEREST

Regarding the creation and application of intellectual property, all inventors are accountable for adhering to all applicable laws, regulations, and LV policies and ordinances. Any faculty members and inventors are expected to refrain from any possible or reciprocal conflicts of interest in any actions resulting from the Institute's intellectual property policy.

### 3.6 IPR ADMINISTRATIVE MECHANISM

#### 3.6.1 THE FUNCTION OF THE IPR STANDING COMMITTEE

The primary administrative body, the IPR Standing Committee, will be in charge of developing specific protocols to make the LV IPR policy easier to execute.



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The IPR will have the following members:

Dean (R&D)	Chairperson
Dean (Academics)	Member
Senior Professor	Member
Dean/HOD of the concerned department	Member

The following would be included in the IPR proposed role:

- To form subject-matter expert committees in order to evaluate and suggest IP filing suggestions. (Note: If filing expenses are covered by an outside funding source, such as a sponsored project or consulting, this evaluation stage can be avoided.)
- Develop and complete the forms, processes, and guidelines needed to execute the IPR policy at LV.
- Establish appropriate protocols and standards for best practices in record keeping to facilitate effective intellectual property filing and safeguarding.
- Develop and complete agreements to enable LV to safeguard intellectual property.
- To develop the ways in which LV finances IP-related initiatives. To resolve any disputes or grievances pertaining to intellectual property ownership, the processing of IP proposals, the methods used to carry out the IPR policy and the interpretation of different IPR policy sections.
- To look into any instances of infringement or violation of intellectual property rights pertaining to LV and offers suggestions to the Dean(R &D) for resolution of such violation/infringement.

  
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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.

### I. 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.

- 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 solves 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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## 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

Website: www.lingayasuniversity.edu.in

13.12.2023

### Research Incentive Scheme for Lingaya's Vidyapeeth Faculty

In continuing with the research incentive scheme for publication in the Scopus indexed Journal, additionally the University will also like to provide an incentive out of the said amount, as follows:

Indexed Referred Book	Proposed Incentive
Chapter in Indexed Referred Book- Scopus	Rs. 3000/-

Proposed Incentive Division (LV affiliation only):

Number of Authors	Role	Incentive Share
Single Author	Overall	100 %
Two Authors	First Author	60 %
	Co-Author	40 %
More than Two Authors	First Author	50 %
	Co-Authors	50 % divided by the internal co-authors

Terms and conditions of the Incentive Scheme:

- The Scheme is applicable from AY 2023-24.
- The incentive will be payable on half yearly review (December & June).
- For this scheme to be eligible, the published chapter should properly acknowledge the L.V., Faridabad.

For making recommendations on all these issues, the faculty member will move the application through his/her HOD which will be considered by a committee comprising of:

- 1) Dean - R&D (Coordinator)
- 2) Concerned HOD
- 3) F.O.
- 4) Dean Academics
- 5) One HOD of the Allied Subject

The Committee will then put up the case to VC/PC for final decision.

This Research Incentive Scheme is approved by the Competent Authority on 13.12.2023.

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