



GIFT AUTONOMOUS, BHUBANESWAR

**Innovation, Startup and Entrepreneurship
Policy**

2026

GIFT Innovation and Incubation Centre (GIIC)

Innovation, Startup & Entrepreneurship Policy (ISEP) – 2026

(Aligned with the National Innovation and Startup Policy, 2019)

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1. Preamble

Recognizing the growing importance of innovation and entrepreneurship in nation-building, GIFT Autonomous, Bhubaneswar, adopts this Innovation, Startup & Entrepreneurship Policy (ISEP) to promote creativity, Research-driven problem-solving, innovation and entrepreneurial ventures among students, faculty, staff and alumni. The policy seeks to create an enabling ecosystem that bridges academic excellence with real-world impact, by facilitating ideation, incubation, technology transfer, startup creation, support facility, technology commercialization and entrepreneurship development in line with the National Innovation and Startup Policy (NISP) 2019.

A large number of R&D activities are being carried out by faculty members and students in several cutting-edge science and technology areas. However, most of these research outcomes do not get translated into commercial products, benefiting the society in general, due to several reasons including lack of interest in the industry in commercializing new and futuristic technologies and Institute's employees not interested to start entrepreneurship. Towards this end, GIFT Autonomous, Bhubaneswar, in line with the best practices of other institutes of higher learning across India, encourages interested faculty members to incorporate companies to engage in the businesses, that are direct result of the research and development activities of the faculty members of GIFT Autonomous, Bhubaneswar, be on the board of such companies in the capacity of a Director, Chairman, Promoter or any such role, subject to the terms and conditions of this Faculty Entrepreneurship Policy.

It is expected that faculty members will make all efforts to balance their academic responsibilities while assuming the above role and will respect the adherence of this Policy.

2. Governance Structure

GIFT Innovation and Incubation Centre (GIIC) shall function as the nodal body for all innovation, incubation and start-up related activities of the Institute.

GIFT Autonomous, Bhubaneswar intends to promote technology based entrepreneurship, research and innovation and augment the incubation and R&D efforts.

It has been already decided to establish a section 8 company in the name of "GIFT Innovation and Incubation Centre (GIIC)" under the provisions of company act 2013 by GIFT Autonomous, Bhubaneswar. GIFT Autonomous, Bhubaneswar will provide the required space, basic infrastructure, and administrative support to the company "GIFT Innovation and Incubation Centre (GIIC)" at GIFT Autonomous, Bhubaneswar campus.

GIFT Innovation and Incubation Centre (GIIC) will handle all innovation and startup-related activities of the Institute. The Institute will provide GIIC with the necessary administrative support. GIIC is responsible for monitoring and periodically reporting innovation related activities to the Institute authorities.

3. Vision

To transform GIFT Autonomous into a nationally recognized hub of innovation, startups, and entrepreneurship, enabling students and faculty to generate impactful ideas and ventures that contribute to society and to the economy and to educate and bolster pioneers who can contribute as proficient directors, business visionaries, and stewards of existing and developing ventures within the private, public, and social sectors. Accordingly, GIFT Autonomous, Bhubaneswar has come up GIC Innovation, Startup and Entrepreneurship Policy (herein after "Policy"), towards implementing the recommendations of the "National Innovation and Startup Policy (NISP) 2019 of the Ministry of Education (MoE), Govt. of India (GOI) that seeks to promote innovation and entrepreneurship in higher education institutions in the country.

4. Mission

- a) To instill a culture of creativity, innovation, and entrepreneurship across all academic programs.
- b) To provide holistic handholding support including mentorship, infrastructure, funding, and industry linkage to innovators and entrepreneurs.
- c) To encourage faculty, staff, and alumni to participate in entrepreneurial activities and national platforms actively.
- d) To nurture job creators rather than job seekers.

5. Objectives

- a) Establish a robust ecosystem that supports ideation, prototyping and commercialization.
- b) Streamlining of the existing I&E ecosystem in the institute. Provide financial, legal and technical support to innovators and startups. Encourage interdisciplinary collaboration for innovative solutions.
- c) Encourage external collaboration with incubation centres.
- d) Facilitate industry-institute partnerships and investor connects programmes.
- e) Support IPR generation and technology transfer.
- f) Provide training, mentorship and credit-based courses on entrepreneurship.
- g) Develop mechanisms for faculty and student startups to flourish with due conflict-of-interest safeguards

6. Ecosystem Building

- a) Connect start-ups with a broader entrepreneurial ecosystem.
- b) Organize networking events and investor pitch sessions.
- c) Provide access to subsidized incubation facilities, laboratories, IT services, mentoring, and training.

7. Creating Innovation Pipeline and Pathways for Entrepreneurs at Institute Level

- a) To ensure exposure of maximum students to innovation and pre incubation activities at their early stage and to support the pathway from ideation to innovation to market, following mechanisms shall be devised at institution level.
 - i. Spreading awareness among students, faculty and staff about the value of entrepreneurship and its role in career development or employability shall be a part of the institutional entrepreneurial agenda.
 - ii. Students/ staff shall be taught that innovation (technology, process or business innovation) is a mechanism to solve the problems of the society and consumers. Entrepreneurs shall innovate with focus on the market niche.
 - iii. Students shall be encouraged to develop entrepreneurial mind set through experiential learning by exposing them to training in cognitive skills (e.g. design thinking, critical thinking, etc.), by inviting first generation local entrepreneurs or experts to address young minds. Initiatives like idea and innovation competitions, hackathons, workshops, boot camps, seminars, conferences, exhibitions, mentoring by academic and industry personnel, throwing real life challenges, awards and recognition shall be regularly organized.
 - iv. To prepare the students for creating the start up through the education, integration of education activities with enterprise-related activities shall be undertaken.
- b) The institute shall link their startups and companies with a wider entrepreneurial ecosystem and by providing support to students who show potential, in the pre-startup phase. Connecting student entrepreneurs with real life entrepreneurs will help the students in understanding real challenges which may be faced by them while going through the innovation funnel and will increase the probability of success.
- c) The institute shall establish Institution's Innovation Councils (IICs) as per the guidelines of MoE's Innovation Cell & AICTE and allocate appropriate budget for its activities.
- d) For strengthening the innovation funnel of the institute, access to financing shall be opened for the potential entrepreneurs.
 - i. Networking events shall be organized to create a platform for the budding entrepreneurs to meet investors and pitch their ideas.
 - ii. Provide business incubation facilities, premises at subsidized cost. Laboratories, research facilities, IT services, training, mentoring, etc. shall be accessible to the new startups.
 - iii. In return of the services and facilities, institute may take 2% to 9.5% equity/ stake in the startup/company
 - iv. A culture is promoted to understand that money is not FREE and is risk capital. The entrepreneur must utilize these funds and return. While funding is taking a risk on the entrepreneur, it is an obligation of the entrepreneur to make every effort possible to prove that the funding agency did the right thing in funding him/her.
 - v. Start a part-time/full time MS/ MBA/ PGDM (Innovation, entrepreneurship and venture development) program where one can get degree while incubating and nurturing a startup company. AICTE has already issued guidelines for a similar program.

A. Students

To promote the culture of innovation within the student community, the Institute proposed policy support for the in-house full-time UG/PG/Ph.D. students, who would like to choose the path of entrepreneurship.

- a) Students will be provided opportunities to raise seed or prototype funding.
- b) UG/PG/Ph.D. college students can earn co-curricular academic credits for pursuing startup-related activities at GIIIC. The precise range of credits awarded will rely on the nature of the activity and as determined by the institute from time to time.
- c) If a scholar wishes to get credit for the work carried out in startup and innovation projects,
- d) The startup can be shown against project/internship.
- e) Attendance relaxation up to 20% with prior approval (this is over and above the normal attendance relaxation policy).
- f) Students who are incubating their startups in GIFT Innovation and Incubation Centre (GIIIC) are allowed to use the institute given address, to register their company with due permission.

B. Staff

- a) After obtaining prior approval from the competent authority, the following can be considered for staff pursuing startup-related activities at our incubator.
 - i. No Relaxation in office working hours.
 - ii. Sanction of leave with and without pay as decided by the competent authority from time to time.
- b) Participation in innovation and startup-related activities may be given due weightage during annual appraisal and promotion.

C. Faculty

- a) Faculty is allowed to be an owner, promoter, consultant, or as a board member of the startup. Faculty may get associated with the venture by assuming non-executive board positions.
- b) Faculty members may take shares in lieu of charging for their consulting-advisory work for the startups (sweat-equity). Faculty members may also involve themselves in the start-up by providing capital investment in return for shares.
- c) Faculty may get associated with a startup for short durations in the capacity of startup mentors
- d) Product development and commercialization as well as participating and nurturing of startups would now be added to a bucket of faculty-driven activities and each faculty would choose a mix and match of these activities (in addition to minimum required teaching and guidance).
- e) Faculties are allowed to spend up to 20% of their working hours on their start-up activities.
- f) Any faculty who would like to spend more than 20% of their working hours for startup-related activities are required to obtain appropriate approval from the GIFT Autonomous, Bhubaneswar and the competent authority in advance.
- g) Faculty may be allowed to avail vacation leave outside the vacation period with prior approval from the competent authority. While taking vacation leave outside the vacation period (i.e. during the

academic semester), faculty needs to ensure that there are no disruptions in his/her regular academic and administrative responsibilities.

- h) Faculty can avail of sabbatical leave to work on their start-up activities.
- i) Participation in innovation and startup-related activities may be given due weightage during the faculty's annual appraisal and promotion.
- j) It should be noted however that the faculty member of GIFT Autonomous, Bhubaneswar should take all possible steps to ensure that his/her duties and responsibilities as a member of the institute, take precedence over all other activities regardless of the nature of his/her engagement with the Company.
- i. For better coordination of the entrepreneurial activities, norms for faculty to do startups should be created by the institute.
- ii. Only those technologies should be taken for faculty startups which originate from within the same institute.
- iii. Faculty startup may consist of faculty members alone or with students or with faculty of other institutes or with alumni or with other entrepreneurs.
- k) In case the faculty/ staff holds the executive or managerial position for more than three months in a startup, they will go on sabbatical leave without pay/ utilize existing leave.
- l) Faculty must clearly separate and distinguish on-going research at the institute from the work conducted at the startup/ company.
- m) In case of selection of a faculty start up by an outside national or international accelerator, a maximum leave (as sabbatical/ existing leave/ unpaid leave/ casual leave/ earned leave) of one semester/ year) or even more depending upon the decision of review committee constituted by the institute may be permitted to the faculty.
- n) Faculty must not accept gifts from the startup.
- o) Faculty must not involve research staff or other staff of the institute in activities at the startup and vice-versa.
- p) Human subject related research in startups should get clearance from the ethics committee of the institution.

8. Infrastructure & Resource Support

- a) Creation of pre-incubation and incubation facilities for nurturing innovations and startups in GIFT Innovation and Incubation Centre (GIIC) would be undertaken.
- b) Dedicated incubation and co-working spaces, innovation labs, and maker spaces.
- c) Access to libraries, R&D labs, workshops, pre-incubation and testing facilities.
- d) High-speed internet connectivity
- e) Meeting and discussion rooms

- f) Annual budget allocation for innovation, startup, and entrepreneurship development.
- g) Provision for external collaborations with incubators, accelerators, and industry hubs on a state/national/global level.

9. Mentorship and Technical Support

- a) Faculty, industry experts, and alumni mentors
- b) Guidance in business strategy, market validation, product development, and regulatory compliance

10. Support Mechanisms

- a) Ideation: Hackathons, idea challenges, and problem-solving competitions.
- b) Incubation: Structured incubation support, business plan development, and prototype validation.
- c) Entrepreneurship Development: Workshops, training sessions, credit-based entrepreneurship courses, and live projects.
- d) Mentorship: Dedicated mentor pool from faculty, alumni, and industry professionals.
- e) Funding: Internal seed funding, linkage to external grants, CSR funding, project procurements and investor networks, both governmental and non-governmental.
- f) IPR & Legal: Guidance on patents, trademarks, copyrights, licensing, and conflict-of-interest management.
- g) Exposure: Opportunities to participate in national and international startup competitions, fairs, and exhibitions.

11. Intellectual Property Rights (IPR) & Revenue Sharing

Startups and innovations developed using institute resources shall follow GIFT's IPR Policy. Faculty/Student-owned IP: Full ownership if no significant institute resources are used.

- a) Jointly developed IP: Shared ownership, with revenue-sharing (e.g., 70% Innovator: 30% Institute).
- b) Faculty may take equity participation in startups, subject to approval and conflict-of-interest rules.
- c) If one or more of the inventors wish to incubate a company and license the product to this company, the royalties would be up to 4% of sale price.

12. Charges for Institute Services and Facilities

For startups and projects that are incubated in GIFT Innovation and Incubation Centre (GIIC), the charges for using Institute services and facilities will be governed by GIFT Innovation and Incubation Centre (GIIC).

13. Incentives & Recognition

- a) Students engaged in entrepreneurship may receive academic credits, attendance relaxation (20% over and above the normal attendance relaxation policy) and project substitution.
- b) Faculty and staff contributing to innovation/startups shall be recognized in performance appraisals and promotions.
- c) Annual Innovation, Startup & Entrepreneurship awards shall be instituted to honor outstanding achievements.
- d) Top innovator shall be provided a startup fund created by the alumni entrepreneurs.

14. Collaborations & Networking

- a) Partnerships with industry, government agencies, R&D labs, investors, and other incubators.
- b) Active engagement with Startup Odisha, Startup India, Atal Innovation Mission, Institution's Innovation Council (IIC), and similar bodies.
- c) Engagement of alumni entrepreneurs and angel investors.

15. Monitoring & Evaluation

Key Performance Indicators (KPIs) shall include:

- a) Number of startups incubated.
- b) Number of patents filed/granted.
- c) Funding raised by startups.
- d) Revenue generated and jobs created.
- e) Participation in innovation competitions.
- f) Participation in I & E initiative of MoE.

The GIIC will publish an annual report to the Governing Body.

16. Funding Support

- a) Research and Entrepreneurship activities are a part of the institute's financial strategy. Institute will invest at-least 1% of its total annual budget to fund and support Research and Entrepreneurship related activities through a separate fund; a fund wholly managed by the GIIC as 'Innovation fund'. This fund will also be augmented by bringing in external funding through government (state and central) such as DST, DBT, MOE, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, Startup India, Invest India, MeitY, MSDE, MSME, NGO, and other Public, Private and Government Entities
- b) Private and corporate sectors can support technology incubation/incubators by contributing to the GIIC Fund. Such contributions can be treated as Corporate Social Responsibility (CSR) contributions as per Section 135 of the Companies Act 2013.
- c) Fund can also be supported through sponsorships and donations.

- d) Fund utilization for Research and Entrepreneurship programs will be at the discretion of the GIIC.
- e) The Governing Body shall approve annual funding allocation. Separate rules on funding disbursement (like the Funding Support Rule 2025–26) will be issued periodically under this Policy.

17. Equity and Revenue Sharing

- a) **GIFT Incubation and Innovation Centre (GIIC) / Institute may acquire equity or profit-sharing up to a maximum of 9.5% in return of the services or facilities.**
- b) Terms shall depend on funding, infrastructure support, and mentorship value.
- c) All agreements shall be mutually agreed upon and formally documented

18. Startups eligible under this Policy

- a) Startups jointly owned / cofounded by GIFT Autonomous, Bhubaneswar Researchers with/ without outsiders and submitted for incubation in GIIC.
- b) Startups owned jointly / cofounded by GIFT Autonomous, Bhubaneswar Researchers with/ without outsiders and started outside of GIIC.
- c) Startups that pursue businesses that are a direct result of the research and development activities at GIFT Autonomous, Bhubaneswar.
- d) Startups pursuing commercialization in technology domains.
- e) Startups that does not compete or conflict with the core activities of the institute.
- f) Other such classes of startups that are not covered by the above will be taken up on a case by-case basis.

19. Nurturing Innovation and Startups at GIIC

GIIC manages the technology business incubation at GIFT Autonomous, Bhubaneswar with Director GIFT Autonomous, Bhubaneswar being the chairperson of its Board. It provides a platform to support technology-based startups.

- a) GIIC offers start-to-scale support under its pre-incubation and incubation programs to technology-based startups.
- b) In lieu of incubation support and services to be provided by GIIC/ GIFT Autonomous, Bhubaneswar, the GIIC supported entities will be subject to consideration in the form of equity and rent.
- c) Tenure in GIIC will be up to 18 months unless extended as per GIIC policy.
- d) GIIC supports startups through:
 - i. Mentoring, Training, workshop on various aspects of business, product development,
 - ii. Facilitates connections with Industry, Investors, Mentors, through it ecosystem network
 - iii. Access to funding
- e) Students entrepreneurs should be allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage, with due permission from the institute. However, attendance below 50% is not permissible.

20. Selection Process

- a) Application Submission (idea, team details, business plan / prototype)
- b) Screening based on innovation, feasibility, scalability, and impact
- c) Presentation / Pitch/meeting before the Incubation Committee
- d) Final selection based on merit and alignment with institutional objectives

21. Exit Guidelines

- a) Exit upon completion of incubation period or as per agreement
- b) Mandatory vacation of incubation facilities on exit
- c) Early exit in cases of policy violation, non-compliance, or misuse of resources
- d) Post-incubation mentorship may be extended at institutional discretion

22. Resolution of Conflicts

In situations in which the objectivity of a faculty member – due to his/her association with the Company - could reasonably be questioned, the Director of GIFT Autonomous, Bhubaneswar may establish an independent committee to investigate the operation of the Company and possible conflict of interest between the functioning of the Company and the academic duties of the faculty member(s) associated with the Company.

The faculty member may appeal to the Governing Body of GIFT Autonomous, Bhubaneswar for a review of the committee's decisions. The decision of the Body, in this regard, would be final.

23. Implementation:


The implementation of the provisions of the GIIC Startup policy will be made through appropriate documentation and approvals, within the framework of the National Innovation and Startup Policy (NISP) of the Government of India.

24. Effective Date

The Policy earlier drafted on the 1st October 2025 is revised herewith and this policy will remain in force from the 1st March 2026 until superseded or revised.

25. Note:

- a) Any modifications of the framework may be possible, within the overall objective of promoting and facilitating innovation, startup and entrepreneurship.
- b) The policy will be reviewed after a period of three years.
- c) Any items not covered above will be addressed on a case-to-case basis keeping in mind the overall objective of promoting and facilitating innovation, startup and entrepreneurship.


20/03/26
Principal
GIFT Autonomous
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