



भारतीय विज्ञान शिक्षा एवं अनुसंधान संस्थान मोहाली  
ਭਾਰਤੀ ਵਿਗਿਆਨ ਸਿੱਖਿਆ ਅਤੇ ਖੋਜ ਸੰਸਥਾਨ ਮੋਹਾਲੀ  
Indian Institute of Science Education and Research Mohali

## Entrepreneurship Policy for Faculty, Staff, and Students

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## 1. BACKGROUND

In 2019, the Ministry of Education (MoE) issued the National Innovation and Startup Policy (NISP-2019). This policy enables the Higher Education Institutions (HEIs) to encourage and engage faculty, staff and students in innovation and entrepreneurship-related activities. To promote innovation and entrepreneurship in the community, IISER Mohali encourages the faculty, staff and students to undertake entrepreneurship-related activities with the support from the Technology Business Incubator, established in 2018 with the support of the Department of Science and Technology (DST). The TBI-IISER Mohali has been renamed as i-RISE (IISER – Raising Innovative & Sustainable Enterprises) and operates within the NISP initiative of the MoE. The incubator, i-RISE, operates on the institute's premises as a Section 8 company (not-for-profit organization). Startups incubated at i-RISE benefit from unparalleled technological mentorship from the respected faculty of IISER Mohali, and business mentoring from a vast network of mentors. The overall growth of incubated startups benefits from this exceptional combination of deep domain experience and customer-side intelligence. This policy document aims to ensure that the key principles and operational aspects of the NISP-2019 are adapted and implemented at IISER Mohali. This document provides relevant information about the entrepreneurship policy and promotes active participation from the faculty, staff and students of IISER Mohali.

## 2. VISION

This Entrepreneurship policy document provides guidelines for startups and entrepreneurship opportunities for students, research staff, and faculty members. The Institute also aims to act as a nodal center in developing entrepreneurship culture in its vicinity, which includes giving opportunities to regional startups, providing the extension of the Institute's facilities, etc. This policy will evolve with time and adopt the best practices to facilitate innovation and entrepreneurship among faculty, research staff and students.

- The faculty/research staff/students engaging in entrepreneurship must refer to the "Conflict-of Interest" Guidelines. The person concerned must sign the Conflict-of-Interest avoidance form (**Annexure - 3**) with full disclosure of formal approval of the enterprise/startup proposal by the Institute.

- The faculty members or research staff must make all efforts to balance their academic responsibilities while assuming any role in the startups/founding companies. It will make sure to adhere to the policy.
- The students must make all efforts to balance their academic activities while assuming any role in the startups/founding companies and will make sure to adhere to the policy. The student must sign the Academic Information Form (**Annexure – 4**).

### 3. DEFINITIONS

- “*IISER Mohali*” or the “*Institute*” shall mean “Indian Institute of Science Education and Research Mohali.
- “*Faculty*” shall mean a full-time faculty member of the Institute (IISER Mohali)
- “*Staff*” shall mean a full-time research staff involved in research-related activities at IISER Mohali
- “*Student*” shall mean a full-time registered student studying at IISER Mohali.
- “*Company*” shall mean a start-up company, having at least one Faculty member/research staff/student engaged in the company as a founder/co-founder.
- “*Incubation*”: Incubation is a flexible business development process designed to nurture and grow new businesses by supporting them by providing co-working space and mentorship through the early stages of development.
- “*Pre-incubation*”: It represents the process that works with entrepreneurs in the very early stages of setting up their company. Usually, entrepreneurs come into such programs with just an idea of an early prototype of their product or service. Such companies can enter full-fledged incubation programs at a later stage.
- “*Startup*”: An entity that develops a business model based on either product innovation or service innovation and makes it scalable, replicable and self-reliant and as defined in Gazette Notification No. G.S.R. 127(E) dated February 19, 2019.
- *IPR Licensing*: Licensing is a partnership between an intellectual property rights owner and another entity that is authorized to use such rights (license) in exchange for an agreed payment (fee or royalty).

- “i-RISE” shall mean the Technology Business Incubator established at IISER Mohali campus. All conditions/clauses in this document that are relevant to i-RISE shall be applicable as long as iRISE is under IISER Mohali.

#### 4. POLICY AND PROCEDURES

##### 4.1. Eligible Startup and Categories:

A startup may be considered an “Eligible Startup” and allowed permission to be created if it meets the following criteria:

“Startup” (As defined by DPIIT, Min. of Commerce and Industry: Registration date not prior to 10 years, based on innovation, turnover not more than Rs 100 Cr in any previous financial year, not formed by splitting existing business)

Such a company/startup by the faculty/research staff/students of IISER Mohali may pursue businesses that may be a result of the research and development activities conducted at IISER Mohali. In such cases, the faculty/research staff member(s) and student(s), if applicable, will be known as founding member(s)/Promoter(s) in a non-executive position of the Company.

*Companies not eligible under this Policy:* A faculty member/research staff/student cannot associate, either as a Promoter/Founder/Director in a Non-executive capacity or in any “Executive Capacity”, with companies involved directly/indirectly in a business which conflicts with the IISER Mohali policies and procedures associated with its employees. Outsourcing partners/competitors imparting education are not eligible.

##### 4.2 Eligible Entrepreneurs (Founders)

The following categories of entrepreneurs, who wish to create a startup at IISER Mohali may be allowed as founders.

- One or more faculty members - who are tenured and permanent employees of the Institute
- The permanent research staff of the Institute.
- The students enrolled for the Integrated BS-MS, Integrated PhD, and regular PhD programs at IISER Mohali.

### 4.3 Role and nature of involvement with company/startup

An Eligible Entrepreneur can play one or more of the following roles in an Eligible Startup.

- **Founder:** Identifies and defines the business opportunity, and the business model, brings the promoting and implementing team together
- **Promoter:** As a promoter (or subscriber to shares), he/she can own an equity share in the startup, in consideration for the paid-up capital, and/or sweat equity (in consideration of his/her effort in founding the startup)
- **Investor/Shareholder:** Invests personal funds in the startup for which he/she will receive an equity share in the startup
- **Non-executive Director** (If the startup is a Pvt. Ltd. Company)/Management role: May not be involved in day-to-day operations of the startup but can contribute actively to defining strategy, vision, business plan, raising funds, hiring the team, be responsible for regulatory and compliance matters
- **Advisor/Consultant:** Provide scientific/technical inputs and advice, provide networking and connecting opportunities with external partners, and receive compensation as sweat equity or as a fee
- **Mentor:** Provide mentoring, guidance, advice, networking, and connecting opportunities on pro bono basis
- **Executive** (as employee, management team): Actively involved in day-to-day operations, providing leadership and management of the startup in functions such as research and development, testing, business development, fundraising, marketing, and sales. It is permitted only when the faculty/staff is on sabbatical (complies with the Institute norms) or availing leave without pay.

### 4.4 Role of the Faculty/Research Staff/Student as “Founder/Promoter”

The faculty/research staff/student must get prior permission from the Institute before associating with any business venture or starting a new venture, through the application (**Annexure - 1**).

The enterprise formed by the faculty/research staff/student would be the enterprise floated by the Individuals and not floated by IISER Mohali. i-RISE shall be the sole repository of all equity

shares on behalf of IISER Mohali as per the agreement between IISER Mohali and the company. Additional information which is required to be followed by faculty/research staff members engaged in such activities, is given below:

- Innovative research, related ideas, and technologies developed at IISER Mohali with a potential of commercialization should be taken for the startups by faculty/research staff/students.
- This policy is prepared for the faculty, research staff and students who are founders/cofounders of the startup.
- Founder/Promoter: Faculty/research staff/students may start a company and can take up the role of a non-executive director/chairman/promoter with explicit permission from the Institute. Faculty/research staff/students must not hold any office of profit in the startup. It means that they must not withdraw any salary from the startup being a full-time employee/student of IISER Mohali. The start-up company can be jointly owned by the faculty members/research staff and/or graduate(d) students/alumni or possibly others, not affiliated with IISER Mohali in any manner, with a complete disclosure of the related information and following proper due diligence.
- Whenever the founder/co-founder (faculty/research staff) may want to take on a full-time role in a start-up, they should apply, describing the opportunity and intent. This will be reviewed by the Institute, and a model suitable for the specific case will be defined for working full-time in the company in an Executive Capacity (COO, CEO etc.). The Institute may allow a faculty to go on sabbatical/leave without pay in such cases. Eligibility and approvals of such cases are governed by the extant rules and the related policies of the Institute.
- Faculty must clearly separate and distinguish ongoing research at the Institute from the work conducted at the startup/company.
- Faculty/research staff as a founder must not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates. It must avoid a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Institute.
- Faculty must not involve research staff or other staff of the Institute in activities at the startup and vice versa unless the research staff is a co-founder of the company, and permission for the same has been granted by the Institute.

- Human subject-related research in start-ups established by the faculty/staff/students of IISER Mohali at i-RiSE should get clearance from the “Ethics Committee constituted by i-RiSE.
- Participation in start-up related activities will be considered as a legitimate activity of faculty/research staff in addition to teaching, R&D projects, industrial consultancy, and management duties and will be encouraged.
- It should be noted that the faculty member/research staff of IISER Mohali should take all possible steps to ensure that his/her duties and responsibilities, as an employee of the Institute, take precedence over all other activities regardless of the nature of his/her engagement with the company/startup.

### ***4.5 Intellectual Property and Usage of Institute Resources***

- Any IPR developed by a faculty/staff/student of IISER-M must be filed by IISER-M unless an explicit NOC has been issued permitting filing by the individual.
- A faculty member/research staff/student intending to start a company based on the technology developed or co-developed by them or the technology owned by the Institute would be allowed to take a license on the said technology on terms defined by the Institute, in return of revenue share in the venture and/or license fees and/or royalty to obviate the early-stage financial burden.
- In the event the faculty/research staff/student would want to use an existing Intellectual Property developed at IISER Mohali and protected by filing/grant of a patent where IISER Mohali is an applicant & the faculty/research staff/student is an inventor, the inventor(s) may request for an exclusive license of the IP from the Institute to the company/startup. The faculty/research staff/student would submit an application for the same to the office of the Dean of Research & Development. Upon obtaining permission, the company may initiate the process of getting the IPR licensed to it. The exclusive license may be given to the company on a perpetual basis till the time the company is in business and/or the IPR is within its protected period. For students, additional and prior permission from Dean Academics is mandatory.
- In any case, IISER Mohali reserves the “*First Right of Refusal*” for licensing out the technology or any IPR generated/owned by the Institute.



- The company should not use the laboratory and other such facilities of the department to which the founding faculty member(s)/research staff are affiliated. If the founder's lab at IISER Mohali is envisaged to be used during association with i-RISE, it can only be allowed with the permission of the head of the Institution with a clearly defined conflict of interest.
- The company may also use other facilities of the Institute on a payment basis as per the prevailing norms. The company will also have to pay for office space at i-RISE (IISER Mohali), as applicable. In the case of a student-led start-up/pre-startup, additional permission from his/her Head of the Department and Dean of Academics is mandatory.
- Also, to ensure the safety and security of all concerned, all compliances and procedures for lab usage should be strictly followed.
- If the IP of any other organization or Institution is involved, NOC from the said organization or Institution should be obtained before the incubation. If there are others/team members who have worked on the IP and if any of them are not part of the start-up, NOC shall be obtained from such members for usage of the IP in the start-up. However, the Institute, being the owner of the patent, has the right to grant permission in any such case.
- If any IP is generated by the start-up during its course of incubation, the information about its filing and status of IP application should be furnished to i-RISE, for the records.

### ***4.6 Disclosure and Compliance***

Financial and non-financial disclosure agreements will be signed as per the Institute norms. Also, a separate "Conflict of Interest Avoidance Statement" (**Annexure - 3**) will have to be furnished every six months by the company. At all times, the founder(s) of the company must ensure that the company he/she is associated with is compliant with all the norms of the Government of India. Non-compliance by the founder(s) shall have no bearing on the IISER Mohali.

### ***4.7 Support from Other Faculty Members***

Support from other faculty members (other than founders and assigned faculty mentors) of the Institute during and after the incubation period of the company would be treated under the Institute's consultancy policy norms.

### 4.8 Funding for the Company

The company will have its own funding and accounting procedures in line with the prevailing statutory norms. There should not be any exchange of funds, human resources or any other resources between the Institute resources and the company. However, specific and legitimate requests can be considered, such as the request for the usage of Institute facilities/instrumentation on a payment basis, subject to approvals from the Institute with clear terms and conditions.

## 5 ENTREPRENEURSHIP METHODOLOGY AT IISER MOHALI

- Initial intent form along with the Academic Information form (**Annexure - 1**) to be submitted by the interested faculty/research staff/student to the Director, IISER Mohali, through the CEO, iRISE.
- After 'in-principle approval' by the Director, the form should be submitted to the i-RISE (IISER Mohali). Faculty/research staff/students of IISER Mohali may approach the Institute even at the ideation stage before incorporation of the company for an in-principle approval for incubation of the idea at i-RISE.
- For the incubation of the company, a detailed Application form (**Annexure - 2**) along with a relevant business plan must be submitted to i-RISE. Founders can approach the i-RISE team for any help related to the preparation of business plans, etc. This information is available on i-RISE webpage - [www.iisermthi.com](http://www.iisermthi.com).
- The business plan will be first evaluated by the expert team at i-RISE, and feedback will be given to the founders to improve the proposal if needed. Then, the i-RISE Technical Evaluation committee will evaluate the proposal on its readiness, feasibility, market strategy framework, competitiveness, sustainability, deliverables, value proposition etc., and provide their comments. The overall review will be shared with a committee headed by the Institute Director.

If required, founders may have to deliver a presentation in front of the selection committee.

- The equity level determination and revenue sharing provisions are as follows:

(i) The Institute will have a **2% share** (or up to 15 Lacs in total) of the revenue of the company, measured in terms of the cost of units of product or services rendered by the company, at fair market value on a given date.

(ii) The i-RISE can hold up to **10%** of fully paid equity shares for the companies formed by the faculty members/staff/students of IISER Mohali and up to 3% for companies formed by non-IISER members with a limited liability to the number of shares held by the i-RISE. The i-RISE will reserve the right to liquidate any or all the equity shares after five years or later of incorporation of the company while the company will reserve the first right of refusal for the purchase of such equity shares. If the company is established by IISER Mohali faculty/staff/students in association with external members including alumni, former staff members, etc., the equity share should be clearly defined in the agreement.

(iii) For start-ups offering exclusively consultancy services, the overhead payable to IISER Mohali will be 20% of the revenue.

(iv) Upon transfer of the above-said equity shares to the Incubation Centre, the PI/inventor will have an “Exclusive Right” to the Institute’s technology/patent developed by him/her without any additional fee by entering a separate “Exclusive License” agreement with the Institute. Further, the faculty/Institute’s members will be permitted to spend up to 20% of official time in advising/mentoring the incubated start-up in the i-RISE after the proper approval from the Director through the Dean Faculty. The faculty member pursuing the startup in an incubation center other than i-RISE will not be deemed eligible for the grant of exclusive license in any case.

(v) In any case, the liability of the i-RISE will not exceed the total amount of the paid-up equity shares held by i-RISE. The company must indemnify the Institute/i-RISE all the time.

- There would be no restriction on shares that founders can take, if they do not spend more than 20% of their duty time on the startup in advisory or mentoring role and do not compromise with their existing academic and administrative work/duties.
- In the case of the compulsory equity model, startups can be given a cooling period of 3 months to use incubation services on a rental basis to take a final decision on equity sharing etc. based on satisfaction of services offered by the incubator. In that case, during the cooling

period, the Institute will not force the start-up to issue equity on the first day of granting incubation support.

- A company should be incubated at the i-RISE (IISER – Raising Innovative & Sustainable Enterprises) at IISER Mohali. However, in exceptional cases, the Institute may allow the founder(s) to incubate the company outside the Institute if sufficient justification is provided and approval is given by the head of the Institute. In case the incubation is done without incorporation of the company, it should be achieved within 4 months of incubation at i-RISE. Once incubated, the company will follow the policies of i-RISE ([www.iisermohali.com](http://www.iisermohali.com)).
- Founder/Promoter needs to give full disclosure and sign forms of Conflict-of-Interest Avoidance (**Annexure - 3**) along with other forms given at the end of this policy document. (Copy to be sent to i-RISE office with all relevant documents).

### 6. GRADUATING FROM i-RISE IISER MOHALI

- The company should take an exit from i-RISE under any of the following circumstances:
- Completion of stay for twenty-four months unless the stay is extended by i-RISE.
- When the annual gross revenues of the Incubated start-up (excluding all the taxes) exceed ₹ 5 crore, or the Net Profit after Tax exceeds ₹ 1 Crore. However, they can opt for virtual mode from physical mode once they reach the threshold of the gross revenue and net profit mentioned here.
- Underperformance or non-viability of the business proposition: The criteria for the same will be decided and applied by i-RISE on a case-to-case basis.
- Irresolvable disputes between promoters/founders. The i-RISE will decide the position or point when disputes are deemed to be irresolvable.
- Change in promoters'/ founders' team or business profile of the company without the concurrence of i-RISE.
- When the company enters into an acquisition, merger or amalgamation deal, or reorganization deal resulting in a substantial change in the profile of the company, its promoters, directors, shareholders, products, or business plans, or when a company plans for a public issue.
- Non-compliance of i-RISE' terms and conditions or any other reasons which i-RISE may find necessary for an Incubated company to leave the TBI.

- Notwithstanding anything written elsewhere, the decision of i-RISE in connection with the exit of an incubated company shall be final and shall not be disputed by any Incubate.

### 7. FUNDING SUPPORT FOR PROMISING STARTUPS

IISER Mohali may wish to set aside a sum equivalent to a maximum of 1-2% of the institutional budget to the i-RISE (TBI, IISER Mohali). The i-RISE, after obtaining approval from the Governing body of the TBI IISER Mohali Society, may support the promising entrepreneurs in the form of seed money.

### 8. OTHER ENTREPRENEURS

Decisions regarding granting permission to other interested individuals, such as non-tenured faculty, visiting faculty, Professors emeriti, or non-teaching staff members of IISER Mohali, may be taken up on a case-to-case basis.

### 9. RESOLUTION OF CONFLICTS

- In some situations, the objectivity of a faculty/research staff/student – due to his/her association with the Company - could be questioned. In such cases, the Institute expects the concerned people to disclose all information regarding the conflict of interest in a transparent manner to the Institute and other relevant stakeholders. The disclosed information will be evaluated for the genuineness of conflicting interests by the relevant committee using appropriate judgment. The committee will discuss and try to resolve a dispute over conflict of interest in such cases, and the decision should be duly approved by the competent authority.
- The proper Dispute Resolution Mechanism will be followed where the Director IISER Mohali/Chairperson i-RISE will appoint a Grievance Redressal Committee (GRC) in which one of the representatives will be from Incubate. The recommendation(s) of the committee will be forwarded to the Director IISER Mohali/Chairperson i-RISE, and the decision of the Director IISER Mohali/Chairperson i-RISE shall be final. If the dispute remains unsettled, alternate dispute redressal mechanisms, such as Mediation under respective judicial

mechanism, will be followed. The jurisdiction of the dispute resolution will be UT Chandigarh only.

### 10. LIABILITIES AND RISKS

The startup will take complete ownership of all its activities, involving and not limited to: activities with consequences in personal liabilities, personal guarantee on any loan, lease or contract, non-fulfilment of payment obligations to any individual or party, employer's liability, behavior and conduct of its staff and employees, non-compliance to government and statutory regulations, non-fulfilment of obligations to customers, breach of confidentiality, material breach, fraud, gross negligence or wilful misconduct, non-adherence to safety guidelines, any liabilities arising out of infringement of intellectual property rights, product or service liability.

Neither IISER Mohali nor i-RISE of IISER Mohali will be held responsible for any damage or liabilities arising out of the startup's activities. The startup shall indemnify and keep indemnified IISER Mohali and i-RISE of IISER Mohali, their directors, and employees from and against all direct losses, liabilities, and damages arising because of any of the above-mentioned liabilities and risks.

The policy shall be reviewed periodically after every three years or sooner, if required.

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 and entrepreneurship.

### 11. RERERENCES

1. [National Innovation and Startup Policy 2019](#)
2. [IISER Bhopal Entrepreneurship Policy](#)
3. [IISER Pune Entrepreneurship Policy](#)
4. [IISER Kolkata Entrepreneurship Policy](#)
5. [IIT Kanpur Entrepreneurship Policy](#)
6. [IIT Bombay Entrepreneurship Policy](#)

**ANNEXURE – 1**

**ACADEMIC INFORMATION FORM (for faculty/research staff)**

(To be filled separately by each founder involved in the Entrepreneurship activities)

**1. Faculty/Researcher's Name:**

**2. Affiliation (Department & Designation):**

**3. Date of Joining the Institute:**

**4. Contact Details:**

Email:

Mobile No:

**5. Academic Load at Present:**

Research Students:

Course Work:

Research Projects:

Consultancy/Other Commercial Projects:

**6. Professional Activities:**

Executive Position in Professional Society/Consultancy involvements:

**7. IISER Committee Memberships:**

**8. Committee Membership outside IISER:**

**9. Any other relevant association with other company/start-up/academic:**

**Signature:**

**Date:**

**ANNEXURE – 2**

**BUSINESS SUPPORT INFORMATION FORM**

(One form to be filled for every Enterprise)

1. **Name of the Enterprise:** \_\_\_\_\_
2. **Name and address of all Faculty/Research Staff involved in this enterprise:**
3. **Name of Directors / Promoters / Other partners / co-founders:**
4. **PAN number of the Director(s).**

Please provide the following details:

- (i) If a Director/Promoter, etc., is already a member of the Board of any other company.
- (ii) If a Director/Promoter, etc., was ever barred from being a Director/Promoter, etc.
- (iii) If a Director/Promoter, etc., was ever convicted by a court of law in India for a crime.

5. **Is the enterprise:** ☐ **a start-up or** ☐ **already existing (Year of establishment):**

If a startup, what governing structure is proposed?

- ☐ Private Limited Company
- ☐ Other (Mention the details)

6. **What is the business area of the enterprise?**

State concisely the main business of the Enterprise, as you would want it written in the Memorandum of Association of the Enterprise or equivalent document(s). Please indicate the nature of the business – Hardware product/Software development/Consultancy

7. **Indicate the expected milestones of the Enterprise activities** (E.g., Registration, First Marketing, External Funding, Revenue generation, Break even points etc.)
8. **Briefly indicate the proposed role of each of the co-founders/faculty/research staff in the Enterprise mentioned.**



**9. Are you, in this enterprise, planning to use knowledge/technology/intellectual property developed at the Institute?**

YES / NO

Briefly describe, if your answer is YES:

**10. What is the Intellectual Property (IP) Status?**

- Not registered at all -----
- Registered (patent/ copyright / trademark) -----
- Registration awaited (Tick the appropriate IP type) ----- • IP Rights  
Awarded and owned by IISER Mohali ----- (Inventor name/s ----  
-----)

**11. What is the planned equity structure of the Enterprise?**

**12. How would start-up raise the first round of funding and then attain sustainability?**

**13. Value proposition about your idea.**

**14. Please state below if there is any other information relevant to your Enterprise.**

**Signature/s:**

**Date:**

**ANNEXURE – 3**

**CONFLICT OF INTEREST AVOIDANCE STATEMENT**

**Name of the faculty/ research staff:** \_\_\_\_\_

**Designation & Department Affiliations:** \_\_\_\_\_

Enterprise: The term “Enterprise” encompasses entity such as company, business unit, society, trust and other economic entities, whether for profit or otherwise, with which the faculty/staff member proposes to involve himself/herself:

**Name and Address of Enterprise:** \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

**Does the faculty/ research staff member wish to utilize in or for the above Enterprise any technology or know-how developed at the Institute:**

**YES / NO**

If “YES”, please provide name(s) and brief description(s) of such technology/know-how.

\_\_\_\_\_

**Declaration:**

Subsequent to the permission granted to me by the Institute to engage in entrepreneurship activities related to the above-mentioned Enterprise and considering my equity position at the Enterprise and continued relationship with the Enterprise as well as the Institute, I acknowledge the potential for a conflict of interest between my performance of the various roles at the Institute and my contractual, entrepreneurial, or other obligations in relation to the above-mentioned Enterprise. I hereby assure the following to the Institute:

1. I shall ensure that this entrepreneurship activity does not interfere with my normal duties at the Institute such as teaching, research guidance, etc.

2. I've agreed to abide by all the points mentioned in the Institute Conflict of Interest policy and would make sure to disclose if there is any conflict of interest or potential conflict of interest in the near future.
3. The start-up agrees to share 2% of the gross annual turnover (or Rs. 15 Lacs in total) generated of the start-up named -----and / up to 10% of fully paid equity shares for the companies formed by the faculty members of IISER Mohali and up to 3% for companies formed by non-IISER members
4. I shall not use the effort of my students for any activities related to the above enterprise and shall not indulge in any financially gainful activity with the enterprise, including consultancy, sponsored projects, and acceptance of gifts and/or salaries or other remuneration. I understand that exceptions to this discipline will require explicit, written permission from the Institute. I understand, however, that I can hold equity in the Enterprise in my individual capacity without in any way encumbering the Institute with any liability arising from my equity holding or any other reason related to the Enterprise.
5. I shall not use the Institute's resources including facilities, personnel, equipment, or confidential information except in an incidental way, as part of my entrepreneurship activities. If the Enterprise wishes to make use of Institute resources, it will be subjected to normal processes of the Institute. The explicit permission of the appropriate Institute authorities will be taken in such cases.
6. I shall inform the Institute, on a timely basis, of any IP or discovery of potentially patentable inventions, resulting from my work, alone or along with others, during my involvement with the above Enterprise, irrespective of the source of funding of such work.
7. I understand that this permission to involve myself with the above enterprise does not automatically entitle me to associate myself with other entities, whether or not related to the above enterprise, and that I shall separately seek the Institute's permission for each such association. I also understand that my involvement with the above enterprise and any other shall be concerned with my technological/scientific area of activity, and not with extraneous or irrelevant activities.
8. I will not spend more than 1 day of effort per week towards activities related to the enterprise. In the event I need to devote full time to the above start-up enterprise for a few months

or a year, I shall abide by the Institute's provision of trade-off against earned leave, sabbatical leave, etc. with a proper permission.

**9.** I certify that I shall not indulge in any activity prejudicial to the interests of the Institute or my work therein while performing my role with the above enterprise.

**10.** I agree that if ever a conflict arises between my legal obligations to Enterprise and to the Institute, my legal obligations to the Institute shall be overridden.

**11.** I certify that I shall not use the name of the Institute, its associated entities, or their logos for the purpose of promoting the Enterprise or for advertising the products or services provided by the Enterprise.

**Signature:**

**Founder/Faculty/Research Staff:**

**Date:**

**Approved by Director:**

**ANNEXURE – 4**

**ACADEMIC INFORMATION FORM (for students)**

(To be filled separately by each student founder involved in the Entrepreneurship activities)

**1. Student's Name:**

**2. Program of enrollment / Enrollment number:**

**3. Date of Joining the Institute:**

**4. Contact Details:**

**5. Academic Load at present:**

Research work:

Classes:

Other activities:

**6. How much time would you require for the start-up per week?**

**7. Is there a co-founder? If yes, please provide the details:**

**8. Source of funding of start-up:**

**9. Any other relevant association with other company/start-up/ academic:**

**Signature**

**Date:**