



Estd: 1965

# KAKARAPARTI BHAVANARAYANA COLLEGE (AUTONOMOUS)

(Sponsored by: S.K.P.V.V. Hindu High Schools' Committee)

Kothapeta, Vijayawada – 520 001

Affiliated to Krishna University, Machilipatnam

Accredited by NAAC with CGPA 3.11/7 at "A" Grade (3rd Cycle)

College with Potential for Excellence (UGC - CPE)

An ISO 9001:2015 Certified Institution

Recognized as Band Performer in ARIIA by Ministry of Education, Govt. of India

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## KBN INNOVATION & STARTUP POLICY

### INNOVATION & STARTUP POLICY FOR FACULTY & STUDENTS

KBN Innovation and Startup Policy for Faculty and Students was prepared and approved by the Head of the Institution (Principal I/c) as a Competent Authority on 6<sup>th</sup> September, 2022.

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KAKARAPARTI BHAVANARAYANA COLLEGE  
VIJAYAWADA-1.





# **KBN INNOVATION & STARTUP POLICY**

## **ABSTRACT**

The Innovation and Startup Policy for students and faculty of K.B.N. College (Autonomous) will enable the Institution to actively engage students, faculty members and staff in innovation and entrepreneurship related activities. This framework will also spell out the activities related to Intellectual Property Rights, technology licensing and institutional Startup policy, thus enabling creation of a robust innovation and Start up ecosystem across the Institution.

## MESSAGE FROM SECRETARY& CORRESPONDENT



**Sri Tunuguntla Srinivasu**

KBN College is happy to be a part of important National building activity of coining the Institution's Innovation and Start-up policy. It is indeed a great pleasure and privilege for me to profusely thank the Ministry of Human Resource Development and All India Council of Technical Education, New Delhi for providing the guidelines on National Innovation and Startup Policy for students and faculty members.

The motto of initiating the Innovation and Policy document is to continue developing our talent base with exceptional educational programmes and facilities, complemented by and integrated with different ideas and prototypes. We will continue to foster linkages between the educational and research institutions & industry, to accelerate the exploitation of new knowledge in developing the startups.

Hope this new initiative will further improve the entrepreneurship culture in the Institution.

## MESSAGE FROM PRINCIPAL



Dr. V. Narayana Rao

Innovation – the quest to find solutions that are original, more effective and deliver positive change – is at the heart of Government policies for enterprise, education, social and cultural development.

Innovation is, and will continue to be, one of India's key differentiators. Innovation policy sets out the strategy and roadmap for continuing progress towards our goal of making India a global innovation leader, with a strong, sustainable economy and a healthy, culturally rich society. The KBN Innovation and startup policy (KBN ISP) aims to bring about profound changes through framing short-term, and long-term mission goals and by building a nurtured ecosystem that promotes research and innovation on the part of both students and faculty.

I appreciate the IIC team for their efforts in building up this policy.

## MESSAGE FROM CONVENOR



Dr. G. Krishnaveni

Innovation is the source of long-run growth. The Ministry of Education announced The National Innovation and Startup Policy (NISP) to create an environment that is truly conducive to innovation, to experimentation, and to entrepreneurship among faculty and students for HEIs.

At institute level, our college has prepared the policy document defining the objectives, short and long term goals. This policy document is prepared for the faculty and students to understand educational system oriented towards start-ups and entrepreneurship opportunities. This innovation & start-up policy document is framed according to the activities discussed in national policy.

Finally, we want to make sure that the faculty and students in the campus get trained in developing the startups which help in building up the nation.

We welcome all the faculty and students to join us in our journey.

## KBN INNOVATION & STARTUP POLICY COMMITTEE

Name	Department	Role
<b>Sri P. L. Ramesh</b>	Principal I/c	President
<b>Dr. G. Krishnaveni</b>	Head, Dept. of Chemistry & IQAC Coordinator	Convenor, I&S Policy Formulation
<b>Smt. Shamim</b>	ARIIA Nodal Officer	Member
<b>Dr. K. Kiran Kumar</b>	Asso. Prof., Dept. of Chemistry	Senior Faculty Member
<b>Mr. G. Narendra</b>	MD, Shree Icon Pharmaceuticals, Alumni Entrepreneur	Member
<b>Sri R. Siva Reddy</b>	Founder, VXL IT Solutions	Member
<b>Dr. M. Venkateswara Rao</b>	Asst. Prof., Dept. of Commerce & Management, IIC Convenor	Member
<b>Sri V. Suresh</b>	Lecturer, Dept. of Computer Science	Member
<b>Sri N. Hemanth Kumar</b>	Lecturer, Dept. of Commerce & Management	Member
<b>Dr. MD. Rahamthulla</b>	Asst. Prof., Dept. of Botany	Member
<b>Ms. V. Goda Devi</b>	III B.Com. (Comp), Student	Member
<b>Mr. Syed Ahmed</b>	III BBA, Student	Member

## VISION

The 'National Student and Faculty Startup Policy-2019' is initiated by MHRD's Innovation Cell and AICTE. It is a guiding framework to envision an educational system oriented towards startups and entrepreneurship opportunities for student and faculties.

To promote student driven innovations & start-ups and to create a culture of entrepreneurship in the campus.

## MISSION

- To provide the framework for the operation and execution of the new startups.
- To enable the institute to actively engage students, faculties and staff in innovation and entrepreneurship related activities.
- Conduct interactive and training sessions with entrepreneurs to train the students as entrepreneurs.



## SHORT-TERM GOALS

- ✚ To organise Skill Development, Entrepreneurship development and Faculty development programs.
- ✚ Strengthen institute industry collaborative activities to achieve the mission.
- ✚ Develop critical thinking skills to motive students and faculty with entrepreneurial abilities.
- ✚ Building Innovation and Incubation ecosystem by providing resources available at the Institute.
- ✚ To provide incentives, resources and awards to startups, facilitators, mentors and investors for the promotion of startups.

## LONG-TERM GOALS

- ✚ Allocation of 'Innovation fund' for supporting innovative projects and Start-ups.
- ✚ Providing academic break for a semester to work on their startups Credits for working on innovative prototype/ business models.
- ✚ Improve quality of research work among students and to attain patent which can be commercially used in production.
- ✚ Commercialization of innovative projects using the latest technologies to solve social problems in the fields of agriculture, transport, healthcare and renewable energy developed by the students.
- ✚ Generate revenue through student start-ups.
- ✚ To create an ecosystem in campus to nurture innovation for promoting entrepreneurship through industry collaborations by providing incubation facilities and services for greater social impact.
- ✚ Creating societal, ethical and technological entrepreneurs through National Innovation and Start-Up Policy.

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## 1. STRATEGIES AND GOVERNANCE

- Entrepreneurship promotion and development should be one of the major dimensions of the HEIs strategy. To facilitate development of an entrepreneurial ecosystem in the organization, specific objectives and associated performance indicators should be defined for assessment.
- Implementation of entrepreneurial vision at the institute should be achieved through mission statements. The entrepreneurial agenda should be the responsibility of the Head of the Institution / equivalent position to bring in required commitment and must be well understood by the higher authorities. However, one must understand that promoting entrepreneurship requires a different type of mindset as compared to other academic activities. Therefore, this person should be very carefully chosen from someone who understands the industry and above all business.
- Resource mobilisation plan should be worked out at the institute for supporting pre-incubation, incubation infrastructure and facilities. A sustainable financial strategy should be defined in order to reduce the organizational constraints to work on the entrepreneurial agenda.
- For expediting the decision making, hierarchical barriers should be minimized and individual autonomy and ownership of initiatives should be promoted.
- Importance of innovation and entrepreneurial agenda should be known across the institute and should be promoted and highlighted at institutional programs such as conferences, convocations, workshops, etc.
- Student and faculty startup Policy and action plan should be formulated at university level, which is in line with the current document along with well-defined short-term and long-term goals. Micro action plan should also be developed by the affiliated institutes to accomplish the policy objectives.
- Institute should develop and implement I & E strategy and policy for the entire institute in order to integrate the entrepreneurial activities across various centers, departments, faculties, within the institutes, thus breaking the silos.
- Product to market strategy for startups should be developed by the institute on case to case basis.
- Development of entrepreneurship culture should not be limited within the boundaries of the institution.

## 2. START-UPS ENABLING INSTITUTIONAL INFRASTRUCTURE

Creation of incubation facilities for nurturing innovations and start-ups in the institute should be undertaken. Incubation and Innovation need to be organically interlinked. Without innovation, new enterprises are unlikely to succeed. The goal of the effort should be to link INNOVATION to ENTREPRISES to FINANCIAL SUCCESS.

- Facilities should be created within the institute for supporting pre-incubation (e.g. IICs as per the guidelines by MHRD's Innovation Cell, EDC, IEDC, New-Gen IEDC, Innovation Cell, Startup Cell, Student Clubs, etc.) and Incubation/ acceleration by mobilizing resources from internal and external sources.
- This Pre-Incubation/Incubation facility should be accessible 24x7 to students, staff and faculty of all disciplines and departments across the institution.
- Pre-incubation facilities may or may not be a separately registered entity or Special Purpose Vehicle (SPV), but we recommend that 'Incubation cum Technology Commercialization Unit'(ITCU) should be a separate entity preferably registered under Section-8 of Company Act 2013 or 'Society' registered under Society Registration Act with independent governance structure. This will allow more freedom to Incubators in decision making with less administrative hassles for executing the programs related to innovation, IPR and Startups. Moreover, they will have better accountability towards investors supporting the incubation facility.
- The institute offer mentoring and other relevant services through Pre-incubation/Incubation units in-return for fees, equity sharing and (or) zero payment basis. The modalities regarding Equity Sharing in Startups supported through these units will depend upon the nature of services offered by these units.

### 3. NURTURING INNOVATIONS AND START-UPS

- The institution should establish processes and mechanisms for easy creation and nurturing of Startups/enterprises by students, staff, faculty, alumni and potential start up applicants even from outside the institutions
- Students who are under incubation, but are pursuing some entrepreneurial ventures while studying should be allowed to use their address in the institute to register their company with due permission from the institution.
- 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.
- The institute should allow the students to take a semester/year break (or even more depending upon the decision of review committee constituted by the institute) to work on their startups and re-join academics to complete the course. Student entrepreneurs may earn academic credits for their efforts while creating an enterprise. Institute should set up a review committee for review of start up by students, and based on the progress made, it may consider giving appropriate credits for academics.
- The institute should explore provision of accommodation to the entrepreneurs within the campus for some period of time.
- Allow faculty and staff to take off for a semester / year (or even more depending upon the decision of review committee constituted by the institute) as sabbatical/ unpaid leave/ casual leave/ earned leave for working on startups and come back. Institution should consider allowing use of its resource to faculty/students/staff wishing to establish start up as a fulltime effort. The seniority and other academic benefits during such period may be preserved for such staff or faculty.
- Start a part-time/full time 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.
- Institute will facilitate the startup activities/ technology development by allowing students/ faculty/ staff to use institute infrastructure and facilities, as per the choice of the potential entrepreneur

- In return of the services and facilities, institute may take 2% to 9.5% equity/ stake in the startup/ company, based on brand used, faculty contribution, support provided and use of institute's IPR (a limit of 9.5% is suggested so that institute has no legal liability arising out of startup. The institute should normally take much lower equity share, unless its full-time faculty/ staff have substantial shares). Other factors for consideration should be space, infrastructure, mentorship support, seedfunds, support for accounts, legal, patents etc.
- The institute should also provide services based on mixture of equity, fee-based and/ or zero payment model. So, a startup may choose to avail only the support, not seed funding, by the institute on rental basis.
- Institute could extend this startup facility to alumni of the institute as well as outsiders.
- Participation in start up related activities needs to be considered as a legitimate activity of faculty in addition to teaching, R&D projects, industrial consultancy and management duties and must be considered while evaluating the annual performance of the faculty. Every faculty may be encouraged to mentor at least one startup.
- Product development and commercialization as well as participating and nurturing of startups would now be added to a bucket of faculty-duties and each faculty would choose a mix and match of these activities (in addition to minimum required teaching and guidance) and then respective faculty are evaluated accordingly for their performance and promotion.
- Institute might also need to update/change/revise performance evaluation policies for faculty and staff as stated above.
- Institute should ensure that at no stage any liability accrue to it because of any activity of any startup.

#### 4. PRODUCT OWNERSHIP RIGHTS FOR TECHNOLOGIES DEVELOPED AT INSTITUTE

- When institute facilities / funds are used substantially or when IPR is developed as a part of curriculum/ academic activity, IPR is to be jointly owned by inventors and the institute.
- On the other hand, if product/ IPR is developed by innovators not using any institute facilities, outside office hours (for staff and faculty) or not as a part of curriculum by student, then product/ IPR will be entirely owned by inventors in proportion to the contributions made by them. In this case, inventors can decide to license the technology to third parties or use the technology the way they deem fit.
- If there is a dispute in ownership, a minimum five membered committee consisting of two faculty members (having developed sufficient IPR and translated to commercialization), two of the institute's alumni/ industry experts (having experience in technology commercialization) and one legal advisor with experience in IPR, will examine the issue after meeting the inventors and help them settle this, hopefully to everybody's satisfaction. Institute can use alumni/ faculty of other institutes as members, if they cannot find sufficiently experienced alumni / faculty of their own.
- Institute IPR cell or incubation center will only be a coordinator and facilitator for providing services to faculty, staff and students. They will have no say on how the invention is carried out, how it is patented or how it is to be licensed. If institute is to pay for patent filing, they can have a committee which can examine whether the IPR is worth patenting. The committee should consist of faculty who have experience and excelled in technology translation. If inventors are using their own funds or non-institute funds, then they alone should have a say in patenting.
- All institute's decision-making body with respect to pre-incubation/ incubation / IPR / technology-licensing will consist of faculty and experts who have excelled in technology translation. Other faculty in the department / institute will have no say, including heads of department, heads of institutes, deans or registrars.
- The institute should promote interdisciplinary research and publication on startup and entrepreneurship.

## 5. ORGANIZATIONAL CAPACITY, HUMAN RESOURCES AND INCENTIVES

- Institute should recruit staff that has a strong innovation and entrepreneurial/ industrial experience, behaviour and attitude which will help in fostering the I&E culture.
- Faculty and departments of the institutes have to work in coherence and cross-departmental linkages should be strengthened through shared faculty, cross-faculty teaching and research in order to gain maximum utilization of internal resources and knowledge.
- Periodically some external subject matter experts such as guest lecturers or alumni can be engaged for strategic advice and bringing in skills which are not available internally.
- The institute should encourage Faculty and staff to do courses on innovation, entrepreneurship management and venture development.
- In order to attract and retain right people, institute should develop academic and non-academic incentives and reward mechanisms for all staff and stakeholders that actively contribute and support entrepreneurship agenda and activities.

## 6. CREATING INNOVATION PIPELINE AND PATHWAYS FOR ENTREPRENEURS AT INSTITUTE

- 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, mechanisms should be devised at institution level.
- The institute should link their startups and companies with wider entrepreneurial ecosystem and by providing support to students who show potential, in 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.
- The institute should establish Institution's Innovation Councils (IICs) as per the guidelines of MHRD's Innovation Cell and allocate appropriate budget for its



activities. IICs should guide institutions in conducting various activities related to innovation, startup and entrepreneurship development. Collective and concentrated efforts should be undertaken to identify, scout, acknowledge, support and reward proven student ideas and innovations and to further facilitate their entrepreneurial journey.

- For strengthening the innovation funnel of the institute, access to financing must be opened for the potential entrepreneurs.
- Institute must develop a ready reckoner of Innovation Tool Kit, which must be kept on the homepage on institute's website to answer the doubts and queries of the innovators and enlisting the facilities available at the institute.

## 7. NORMS FOR FACULTY START-UPS

- The institute should create norms for better coordination of the entrepreneurial activities, for faculty to do startups.
- 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.
- Faculty must clearly separate and distinguish on-going research at the institute from the work conducted at the startup/ company.
- 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.
- Faculty must not accept gifts from the startup.
- Faculty must not involve research staff or other staff of institute in activities at the startup and vice-versa.
- Human subject related research in startup should get clearance from ethics committee of the institution.

## 8. PEDAGOGY AND LEARNING INTERVENTIONS FOR ENTREPRENEURSHIP

- Diversified approach should be adopted to produce desirable learning outcomes, which should include cross disciplinary learning using mentors, labs, case studies, games, etc. in place of traditional lecture-based delivery.
- Entrepreneurship education should be imparted to students at curricular/ co-curricular/ extracurricular level through elective/ short term or long-term courses on innovation, entrepreneurship and venture development. Validated learning outcomes should be made available to the students.
- Pedagogical changes need to be done to ensure that maximum number of student projects and innovations are based around real life challenges. The institute should review and update constantly the learning interventions developed for inculcating entrepreneurial culture.

## 9. COLLABORATION, CO-CREATION, BUSINESS RELATIONSHIPS AND KNOWLEDGE EXCHANGE

- Stakeholder engagement should be given prime importance in the entrepreneurial agenda of the institute. Institutes should find potential partners, resource organizations, micro, small and medium sized enterprises (MSMEs), social enterprises, schools, alumni, professional bodies and entrepreneurs to support entrepreneurship and co-design the programs.
- The institute should develop policy and guidelines for forming and managing the relationships with external stakeholders including private industries.
- Knowledge exchange through collaboration and partnership should be made a part of institutional policy and institutes must provide support mechanisms and guidance for creating, managing and coordinating these relationships.

## 10. ENTREPRENEURIAL IMPACT ASSESSMENT

- Impact assessment of institute's entrepreneurial initiatives such as pre-incubation, incubation, entrepreneurship education should be performed regularly using well defined evaluation parameters
- Formulation of strategy and impact assessment should go hand in hand. The information on impact of the activities should be actively used while developing and reviewing the entrepreneurial strategy.
- Impact assessment for measuring the success should be in terms of sustainable social, financial and technological impact in the market. For innovations at pre-commercial stage, development of sustainable enterprise model is critical. Commercial success is the only measure in long run.

## 11. GLOSSARY

- Accelerators** Startup Accelerators design programs in batches and transform promising business ideas into reality under the guidance of mentors and several other available resources.
- Angel Fund** An angel investor is a wealthy individual who invests his or her personal capital and shares experiences, contacts, and mentors (as possible and required by the startup in exchange for equity in that startup). Angels are usually accredited investors. Since their funds are involved, they are equally desirous in making the startup successful.
- Cash flow management** Cash flow management is the process of tracking how much money is coming into and going out of your business.
- Co-Creation** Co-creation is the act of creating together. When applied in business, it can be used as is an economic strategy to develop new business models, products and services with customers, clients, trading partner or other parts of the same enterprise or venture.
- Compulsory Equity** An equity share, commonly referred to as ordinary share also, represents the form of fractional or part ownership in which a shareholder, as a fractional owner, undertakes the maximum entrepreneurial risk associated with a business venture. The holders of such shares are members of the company and have voting rights.
- Corporate Social Responsibility** Corporate social responsibility (CSR) is a self-regulating business model Responsibility that helps a company be socially accountable – to itself, its stakeholders, and the public.
- Cross-disciplinary** Cross-disciplinary practices refer to teaching, learning, and scholarship activities that cut across disciplinary boundaries.
- Entrepreneurial culture** A culture/ society that enhance the exhibition of the attributes, values, beliefs and behaviors that are related to entrepreneurs.
- Entrepreneurial** An Individual who has an entrepreneurial mindset and wants to make Individual his/her idea successful.
- Entrepreneurship** Entrepreneurship education seeks to provide students with the education knowledge, skills and motivation to encourage entrepreneurial success in a variety of settings.
- Experiential learning** Experiential learning is the process of learning through experience, and is more specifically defined as learning through reflection on doing.
- Financial management** Financial Management is the application of general principles of management to the financial possessions of an enterprise.
- Hackathon** A hackathon is a design sprint-like event in which computer programmers and others involved in software development, including graphic designers, interface designers, project managers, and others, often including domain experts, collaborate intensively on software projects.
- Host Institution** Host institutions refer to well-known technology, management and R&D institutions working for developing startups and contributing towards developing a favorable entrepreneurial ecosystem.
- Incubation** Incubation is a unique and highly flexible combination of business development processes, infrastructure and people, designed to nurture and grow new and small businesses by supporting them through the early stages of development.
- Intellectual Property Rights Licensing** A licensing is a partnership between an intellectual property rights owner (licensor) and another who is authorized to use such rights (licensee)

in exchange for an agreed payment (fee or royalty).

- Pedagogy and Experiential** It refers to specific methods and teaching practices (as an academic subject or theoretical concept) which would be applied for students working on startups. The experiential learning method will be used for teaching 'startup related concepts and contents' to introduce a positive influence on the thought processes of students. Courses like 'business idea generation' and 'soft skills for startups' would demand experiential learning rather than traditional class room lecturing. Business cases and teaching cases will be used to discuss practical business situations that can help students to arrive at a decision while facing business dilemma(s). Field based interactions with prospective customers; support institutions will also form a part of the pedagogy which will orient the students as they acquire field knowledge.
- Pre-incubation** It typically represents the process which works with entrepreneurs who are in the very early stages of setting up their company. Usually, entrepreneurs come into such programs with just an idea of early prototype of their product or service. Such companies can graduate into full-fledged incubation programs.
- Prototype** A prototype is an early sample, model, or release of a product built to test a concept or process.
- Science parks** A science park, also known as a research park, technology park or innovation centre, is a purpose-built cluster of office spaces, labs, workrooms and meeting areas designed to support research and development in science and technology.
- Seed fund** Seed fund is a form of securities offering in which an investor invests capital in a startup company in exchange for an equity stake in the company.
- Special Purpose Vehicle** Special purpose vehicle, also called a special purpose entity, is a subsidiary created by a parent company to isolate financial risk. Its legal status as a separate company makes its obligations secure even if the parent company goes bankrupt.
- 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.
- Technology Business Incubator (TBI)** Technology Business Incubator (TBI) is an entity, which helps technology-based startup businesses with all the necessary resources/support that the startup needs to evolve and grow into a mature business.
- Technology Commercialization** Technology commercialization is the process of transitioning technologies from Commercialization the research lab to the marketplace.
- Technology licensing Agreement** whereby an owner of a technological intellectual property (the licensor) allows another party (the licensee) to use, modify, and/or resell that property in exchange for compensation.
- Technology management** Technology management is the integrated planning, design, optimization, operation and control of technological products, processes and services.
- Venture Capital** It is the most well-known form of startup funding. Venture Capitalists (VCs) typically reserve additional capital for follow-up investment rounds. Another huge value that VCs provide is access to their networks for employees or clients for products or services of the startup.

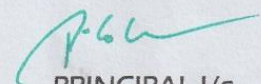
## 12. ACKNOWLEDGEMENTS

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2. AP State Govt. Start-up Policy document



  
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