

**APPROVED IN 3rd GOVERNING
 BODY MEETING DATED
 18th MARCH 2020**



Vision



To be a catalyst for innovation and entrepreneurship, fostering a vibrant ecosystem where creative ideas are transformed into successful ventures, driving economic growth and social impact in Gujarat and beyond.

Mission



- To empower entrepreneurs by offering mentorship, resources, and infrastructure essential for nurturing innovative ideas into scalable ventures.
- To foster industry-academia collaborations that drive technological advancements and entrepreneurial growth in Gujarat.
- To cultivate a culture of innovation and entrepreneurship among students and the local community, promoting sustainable and impactful business practices.





**SILVER OAK
UNIVERSITY**
EDUCATION TO INNOVATION

START-UP & INCUBATION POLICY

Preamble

Silver Oak University (SOU) stands as a leading educational institution committed to academic excellence and fostering innovation. With a strong emphasis on engineering education, SOU has developed into one of the largest campuses offering diverse academic programs. Guided by the university's motto, "*Gyanam Param Bhushanam*" (Knowledge is the highest virtue), SOU has consistently worked towards societal development and nation-building by imparting knowledge that shapes the future of students.

The university believes in providing value-based education that equips students with not only academic knowledge but also essential skills for holistic growth. It fosters an environment where creativity, critical thinking, and innovation are prioritized to help students tackle the challenges of a constantly evolving global landscape. SOU also places great importance on research and development as a means to solve global challenges and improve the quality of life, contributing to the advancement of knowledge and societal welfare.

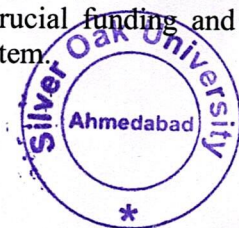
Integral to SOU's commitment to innovation and entrepreneurship is the SOU Incubation Centre (Ignite). This Centre serves as a platform for nurturing startups and fostering an entrepreneurial culture, providing the necessary infrastructure, mentorship, and resources to turn ideas into impactful ventures.

1. SOU Incubation Centre (IGNITE) Overview

The SOU Incubation Centre, established by Silver Oak University, is a key initiative to support innovation and entrepreneurship. This centre is an initiative of the I-Scale Innovation Foundation (IGNITE), a Section-8 not-for-profit company recognized by the Government of Gujarat as a Nodal Institute. It is one of the largest incubators in Gujarat, spanning over 20,000 sq. ft. and offering state-of-the-art facilities, including co-working spaces and R&D labs, to foster startups across various sectors.

The SOU Incubation Centre (IGNITE) supports startups by providing them with a conducive environment for growth, mentorship, networking, funding opportunities, and technical resources. Its goal is to empower entrepreneurs and help them scale their ideas into successful businesses.

The policy sets an ambitious goal of attaining national recognition and glory in entrepreneurship and innovation. Aspiring to be a leader in promoting and supporting start-ups, the university aims to showcase the ingenuity and entrepreneurial spirit cultivated within its campus on the national stage. Leveraging policies such as the Start-up/Innovation Policy by the Government of Gujarat and the Student Startup and Innovation Policy (SSIP), Silver Oak University ensures that start-ups within its ecosystem have access to crucial funding and resources, aligning with government initiatives for a robust start-up ecosystem.



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2. Vision

- To be a catalyst for innovation and entrepreneurship, fostering a vibrant ecosystem where creative ideas are transformed into successful ventures, driving economic growth and social impact in Gujarat and beyond.

3. Mission

- To empower entrepreneurs by offering mentorship, resources, and infrastructure essential for nurturing innovative ideas into scalable ventures.
- To foster industry-academia collaborations that drive technological advancements and entrepreneurial growth in Gujarat.
- To cultivate a culture of innovation and entrepreneurship among students and the local community, promoting sustainable and impactful business practices.

4. Definitions

a) Start-up:

A start up is a commercial entity established with an innovative idea or concept, and it can be registered as a Proprietary, LLP, Partnership, or Private Limited Company. A start up must not be older than 10 years, and its annual turnover should not exceed Rs. 100 crores.

b) Active Start-ups:

Active Start-ups are ventures currently enrolled in an incubation program. They are actively receiving support such as mentoring, access to infrastructure, funding opportunities, training, and networking provided by the incubator. These start-ups are working toward achieving specific milestones before graduating from the program.

c) Graduated Start-ups:

Graduated Start-ups are ventures that have successfully completed their incubation period. Graduation signifies that the start up is ready to operate independently and scale further without the day-to-day support of the incubator.

5. Scope of the Policy

This policy applies to all individuals or groups seeking to utilize the SOU Incubation Centre's resources, including:

a) Prospective Incubators:

Entrepreneurs who wish to use the Centre's infrastructure, such as office space and laboratory facilities.

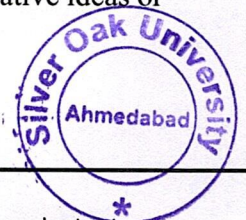
b) Students, Faculty, and Alumni of Silver Oak University:

Individuals affiliated with the university who are interested in developing innovative ideas or start-ups.

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c) External Entrepreneurs and Start-ups:

Start-ups from outside the university that require incubation services for growth.

d) Existing Firms:

Any existing firms interested in incubating new innovative ideas or pursuing new entrepreneurial ventures.

6. Policy Objectives

a) Promote Entrepreneurship:

Generate awareness regarding the importance of entrepreneurship and encourage students, faculty, and alumni to pursue entrepreneurial ventures.

b) Encourage Innovation:

Foster design thinking and innovation through a platform for rapid commercialization of technology.

c) Support Product Development:

Provide the necessary domain knowledge, tools, and support for the development of innovative products and services.

d) Create Start-ups:

Facilitate the creation of technology-driven start-ups that have the potential for societal impact.

e) Strengthen Ecosystem Partnerships:

Build a robust network between academia, financial institutions, industries, and other organizations to enhance the start-up ecosystem.

f) Provide Support Services:

Offer essential infrastructural, logistical, and mentorship support for start-ups.

g) Promote Intellectual Property (IP) Management:

Facilitate effective IP ownership and commercialization.

h) Encourage Interdisciplinary Collaboration:

Support activities that foster innovation across different fields of study.

7. Core Committee of the SOU Incubation Centre

The governance of the incubation process lies with the Start-up and Incubation Committee, which is the body responsible for decision-making and policy formulation for the SOU Incubation Centre. The Committee will meet regularly to discuss all matters related to entrepreneurship and innovation at the Centre.



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Committee Members:

- a) University Vice Chancellor
- b) Member Secretary
- c) Industry Expert (Industrialist/Innovator/Investor)
- d) Technical and IPR Expert
- e) Start-up Ecosystem Expert
- f) Internal Members from the Centre
- g) Other Invitee Members as required

8. Incubation Support: Procedure

a) Application Submission:

Submit the 'Incubation Support' form through the university's official platform or offline.

b) Application Review:

The committee will review the application and assess the startup's viability.

c) Screening and Guidance:

Post-review, the startup will receive personalized guidance based on identified needs.

d) Document Signing:

Finalize the partnership by signing necessary agreements between the startup and the Incubation Centre.

e) Formation of Legal Entity & Business Plan Development:

Assist with legal entity formation, business plan development, and grant acquisition.

f) Monitoring & Progress Assessment:

Regularly assess the progress of the start-up and provide continuous support.

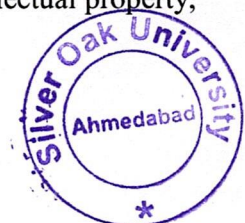
g) Graduation:

Upon successful completion of the incubation phase, the start-up graduates and transitions to an independent entrepreneurial entity.

9. Intellectual Property Rights (IPR) Support

a) IPR Support:

Incubated start-ups will receive support for registering and protecting intellectual property, including patents, trademarks, and copyrights.



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b) Ownership of IP:

Start-ups will retain ownership of any intellectual property created during incubation, subject to the terms of the incubation agreement. The Incubation Centre will be the co-owner of the IP.

c) Confidentiality and Protection:

The university ensures confidentiality regarding sensitive information shared during the incubation process and offers guidance on IP protection.

10. Mentorship Support

The university provides mentorship opportunities through a network of experts across various industries. Start-ups can choose mentors based on their specific needs or have the IGNITE team facilitate introductions for regular mentorship sessions.

11. Funding Support

Start-ups seeking financial support can apply for grants and funding opportunities upon joining the incubation program. Funding disbursement will be tied to meeting specific milestones set during the incubation period.

12. Exit or Termination of Incubation

A start up may discontinue its participation in the incubation programme under the following conditions:

a) Completion of Project Duration:

The incubation period ends after a maximum of 2 years.

b) Non-Performance:

If the start-up fails to meet performance expectations.

c) Policy Violation:

If the start-up violates university policies or IPR regulations.

d) Authority Decision:

The governance authority may decide on termination upon recommendation from the Start-up and Innovation Committee.

Note: This policy may be periodically reviewed and amended to remain aligned with evolving trends in entrepreneurship and innovation.



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**EXTRACT OF THE MINUTES OF THE 3RD
GOVERNING BODY MEETING HELD ON
18TH MARCH 2020**

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Extract of the Minutes of the 3rd Governing Body Meeting

Date: 18/03/2020

Location: Conference Room D- Block

Chairperson: President, SOU

Agenda Item: Approval of IPR, Startup & Incubation Policy and Consultancy Policy.

After detailed deliberation, the Governing Body resolved as follows:

Item No: 3.14

3rd Governing Body (GB) reviewed and unanimously approved approve the proposed Intellectual Property Rights (IPR), Startup & Incubation and Consultancy Policy for the University. The Board acknowledged the importance of safeguarding intellectual property arising from research and development activities to foster a culture of innovation.

It was agreed that the policy would provide clear guidelines for the protection and commercialization of intellectual property, ensuring that innovations generated at the University are appropriately managed and recognized.

The Board recognized that the IPR policy would support faculty and researchers in protecting their inventions, research outputs, and creative works, contributing to the University's academic and research reputation.

This extract is issued with the approval of the Chairperson of the Governing Body.


Registrar
Registrar
Silver Oak University



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