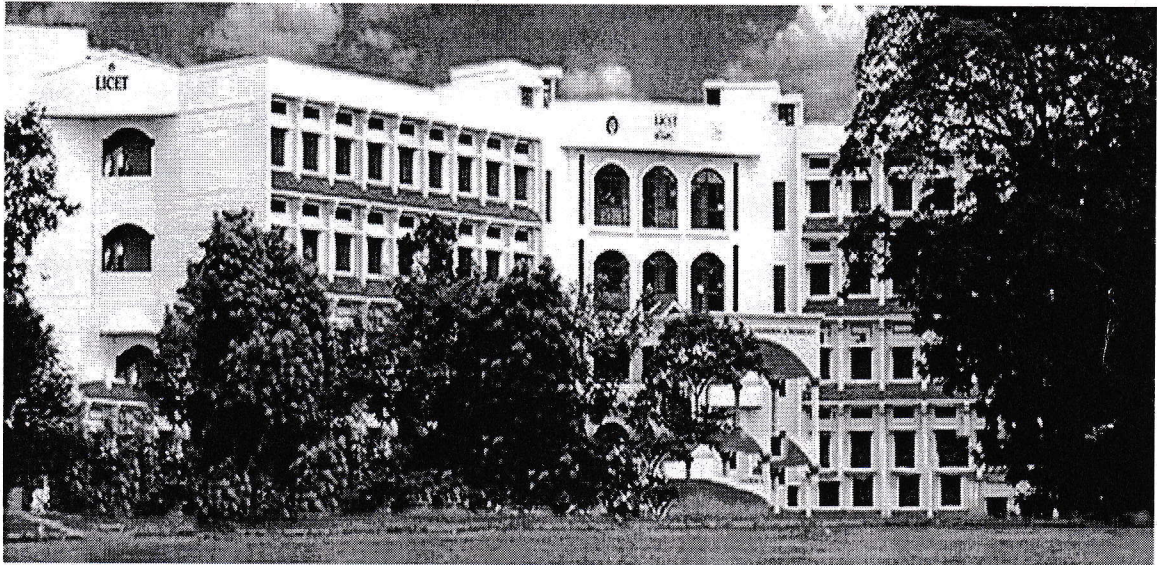


Loyola - ICAM
College of Engineering and Technology (LICET)
(An Autonomous Institution)
Loyola Campus, Nungambakkam, Chennai – 600 034.



Innovation and Startup Policy



Innovation and Startup Policy

1. INTRODUCTION

Loyola- ICAM College of Engineering and Technology (LICET) was founded as an academic collaboration between Loyola College Society (LCS) and Institut Catholique d'arts et métiers (ICAM), France. Established within the Loyola Campus, Nungambakkam, Chennai, it is an autonomous institution recognized by AICTE and affiliated to Anna University, Chennai. LICET offers six UG programs in different branches of Engineering and Technology. And five UG programs are accredited by the NBA.

Innovation represents a transformative approach to problem solving, encouraging students and faculty to think critically, explore boldly and leverage diverse tools to uncover novel solutions. In alignment with this ethos, LICET has established the LICET-Amith Kothari Incubation Centre (LAKI Centre), an innovation hub designed to empower students to engage in higher order thinking and tackle complex challenges. This initiative plays a pivotal role in societal advancement by addressing pressing social issues through sustainable, efficient and forward-looking technologies.

Entrepreneurship is the willingness to take risks, plan, streamline, organize and manage a new business venture in an ever evolving and competitive global marketplace. It increases opportunities, problem-solving and decision-making abilities, ensures social justice, instills confidence and stimulates the economy. It also improves interpersonal relationships, teamwork, money management and public speaking skills.

2. Institution Vision and Mission Statements:

2.1 Vision:

To form responsible engineers, who would engineer a just society.

2.2 Mission:

- To provide technical education in a Christian atmosphere to deserving students who are economically poor and socially marginalized.
- To train young men and women of quality to be leaders in all walks of life and serve their fellowmen with justice, truth and love.
- To implement teaching learning processes that ensure guidance and mentoring for students throughout their period of study.
- To provide higher education through academic collaboration and pursue research in international perspective of Engineering

2.3 Motto:

The motto of Loyola institutions is: Let your light shine. And the dynamic spirit would be: Ever to excel – to do ever more and to do ever better. The students of LICET would become men and women who would engineer a just society in the world and LICET would also transform itself into the epicentre of social and cultural change, leading to equitable growth. Further, ‘the Society of Jesus has carried flame for nearly five hundred years through innumerable social and cultural circumstances that have challenged it intensely to keep that flame alive and burning’ (GC 35 D2/1). The Jesuit institutions of higher learning serve as major channels of social advancement for the poor and the marginalized so that each one of them becomes ‘a fire that kindles other fires’ of equality, human dignity, and social justice.

3. Institutional Innovation Council (IIC) and Entrepreneurial Ecosystem:

In December 2019, Loyola-ICAM College of Engineering and Technology (LICET) established its Institution’s Innovation Council (IIC) in alignment with national innovation directives. The IIC serves as a strategic platform to engage students and faculty in structured innovation and entrepreneurship activities, including ideation, problem-solving, product development, design thinking, intellectual property rights (IPR), and project management across pre-incubation and incubation stages.

LICET’s entrepreneurial ecosystem is designed not merely as a support structure but as a launchpad for transformative ventures. Through the LICET–Amith Kothari Incubation Centre (LAKI Centre), incubatees gain access to tailored guidance, curated resources, and a vibrant community of mentors, investors, and industry collaborators. This ecosystem empowers startups to navigate the full lifecycle of venture creation—from ideation to execution—by offering:

- Strategic mentorship and business planning support
- Access to prototyping, testing, and commercialization resources
- Networking opportunities through meetups, conferences, and alumni engagement
- Exposure to funding channels and regulatory guidance
- Collaborative platforms for interdisciplinary innovation

LICET fosters a culture where entrepreneurial dreams take flight, redefining what’s possible and building the future of innovation through inclusive, socially impactful ventures.

3.1 Ecosystem Objectives

- Cultivate a culture of creativity, innovation, and entrepreneurial thinking among students and faculty
- Promote interdisciplinary collaboration to address complex societal and technological challenges
- Provide structured mentorship, incubation support, and access to shared infrastructure
- Establish mechanisms to identify, evaluate, and reward high-impact innovations
- Encourage ventures that contribute positively to local communities and global development goals
- Facilitate strategic partnerships and knowledge exchange through networking events, alumni engagement, and industry collaboration

4. Purpose of the INNOVATION AND STARTUP POLICY

The Innovation and Startup Policy of Loyola-ICAM College of Engineering and Technology (LICET) establishes a comprehensive framework to nurture startups built on innovative and high-risk ideas, guiding them toward the development of market-ready products and solutions. This framework ensures access to essential infrastructure, tailored support services, and strategic linkages with key stakeholders across the innovation ecosystem.

To streamline incubation operations, the policy outlines a centralized management structure for the LICET–Amith Kothari Incubation Centre (LAKI Centre). This includes the provision of technical services, prototyping assistance, legal and IPR advisory, competitive intelligence, and other critical enablers for venture development.

The policy further defines operational protocols covering eligibility criteria, admission procedures, infrastructure utilization, intellectual property protection, periodic performance assessments, conflict-of-interest mitigation, and other governance matters essential to the functioning of the LAKI Centre.

In order to ensure transparency, accountability, and continuous improvement, the policy and its associated procedures shall be periodically reviewed and amended by the joint steering committee. It is the responsibility of all incubated companies to stay informed of such updates and comply with the prevailing terms and conditions of the LAKI Centre's incubation framework.

4.1 Startup Policy Objectives:

1. To create an innovative eco system and to promote entrepreneurship among students and faculty members through the LICET-Amith Kothari Incubation Centre (LAKI Centre).
2. To incorporate entrepreneurship through entrepreneurial activities and mindset development throughout curricular and co-curricular engagements to ensure broad-based participation and impact.
3. To provide pre-incubation & incubation support to nurture product development through the LICET-Amith Kothari Incubation Centre (LAKI Centre) by offering technical and commercialization assistance.
4. Create awareness and provide strategic support for securing Intellectual Property Rights (IPR) for innovations emerging from academic and incubation activities.
5. To promote the dissemination of knowledge in entrepreneurship and the sharing of ideas through networking.
6. To connect students with incubated startups via internships, live projects, and collaborative research to bridge academic learning with real-world entrepreneurial practice.

4.2 Startup Eligibility and Facility Access Guidelines

To ensure the integrity and effectiveness of the incubation process at the LICET-Amith Kothari Incubation Centre (LAKI Centre), the following eligibility criteria and access provisions shall apply:

4.2.1 Founding Team Composition: A startup must consist of a minimum of two founders, both committed full-time to the venture. Teams with complementary skill sets are strongly encouraged to apply.

4.2.2 Age Requirement: Founders below the age of 18 shall be considered only upon submission of documented parental consent.

4.2.3 Preferred Team Profiles: Preference will be given to founding teams that include members with demonstrated technical, managerial, or entrepreneurial capabilities relevant to the proposed venture.

4.2.4 Innovation and Scalability: The startup must present a scalable, innovative idea supported by a sustainable business model and a commercially viable solution.

4.2.5 Commitment to Incubation Agreement: Each startup formally admitted to the LICET–Amith Kothari Incubation Centre (LAKI Centre) shall, as a condition of incubation, agree to allocate a specified equity from its issued capital to the Incubation Centre. The quantum and structure of such equity allocation shall be governed by the terms set forth in the incubatee agreement, duly executed between the startup and the LAKI Centre. All equity transfers shall be documented through appropriate legal instruments and shall remain subject to review and amendment by the LAKI Centre’s governing body.

4.2.6 Dedicated Engagement: The startup team must demonstrate full-time dedication to the development and growth of their venture.

4.2.7 Student Access Provisioning: Facility access, including subsidized rent and shared services, shall be extended only to currently enrolled LICET students. Graduated students shall be considered as external applicants and will not be eligible for subsidized infrastructure or shared services.

4.2.8 Facility Allocation: Access to incubation facilities, including office space and technical resources, shall be determined solely by the LAKI Centre incubation team based on project merit, resource availability, and strategic alignment. Allocation is strictly need-based and subject to periodic review.

4.2.9 Third-Party Incubation Approval Clause: Faculty members and students of LICET who intend to engage in incubation activities with external entities or third-party incubation centres shall obtain prior written approval from the LICET Management. Such engagements must be formally reviewed and sanctioned to ensure alignment with institutional objectives, resource integrity, and compliance with the LICET–Amith Kothari Incubation Centre (LAKI Centre) framework. No faculty member or student shall initiate, participate in, or represent LICET in any third-party incubation activity without the explicit knowledge and approval of the LICET Management. Any violation

of this provision shall be deemed a breach of institutional policy and may attract disciplinary action as per prevailing norms.

4.3 Services

LICET shall facilitate the participation of its students in the LICET- Amith Kothari Incubation Centre (LAKI Centre) through structured innovation platforms such as pitch fests, hackathons, and other qualifying events. The Screening Committee formed by the LAKI Centre shall serve as evaluators or panelists during these activities, thereby ensuring alignment with the Centre's incubation objectives.

Students who are formally enrolled as incubatees at the LAKI Centre shall be eligible to receive support, which includes but is not limited to:

- 4.3.1** Access to physical infrastructure and shared facilities.
- 4.3.2** Technical and business mentorship from designated experts.
- 4.3.3** Participation in capacity-building programs, workshops, and networking events.
- 4.3.4** Guidance in product development, prototyping, and market validation.
- 4.3.5** Assistance in securing funding, partnerships, and regulatory compliance.
- 4.3.6** During the preincubation stage, the LICET students can use the Fablab facilities on a need basis to refine their ideas. Access is subject to availability and project relevance, as determined by the FabLab team.
- 4.3.7** Subject to availability and project-specific requirements, the LICET–Amith Kothari Incubation Centre (LAKI Centre) reserves the right to allocate office or coworking space to student and faculty-led startups formally registered under the Companies Act, 2013.
- 4.3.8** Space allocation shall be determined based on the venture's maturity level, scalability potential, and operational needs, as assessed by the Centre's evaluation committee.
- 4.3.9** Charges applicable for the use of the office or coworking space are outlined separately in the incubatee agreement and shall be governed by the prevailing LAKI Centre policy. These charges may vary depending on the type of space, duration of occupancy, and resource utilization.
- 4.3.10** Any professional services other than those represented in the incubatee agreement will be offered at a charge.

4.4 Periodic Assessment

The start-ups will be required to submit necessary information to incubation centre every quarter in a prescribed format, which may include details pertaining to but not limited to accounting, progress, etc, which will be evaluated by a committee framed by LICET-Amith Kothari Incubation Centre (LAKI Centre). Additionally, the committee may also conduct an annual review of the performance of the start-ups. Assessment criteria, formats, and frequency will be communicated to the start-ups upon admittance and after every revision.

4.5 Tenure

Start-ups will be supported by LICET-Amith Kothari Incubation Centre (LAKI Centre), to begin with, for 12 months from the date of incubation, through the incubatee agreement with LICET-Amith Kothari Incubation Centre (LAKI Centre), which may be extended to another 24 (12+12) months after proper evaluation by the committee. The evaluation will be based on market conditions and other variables; the duration of extension may be finalized by the committee.

4.6 Providing Information

The following information shall be sent to the LICET-Amith Kothari Incubation Centre (LAKI Centre) by the start- ups:

On any material changes or innovations take place from time to time in their businesses. This information may include but is not limited to a change in company name, a change of profile, a change of management, promoters or shareholders, the purchase of a new office, additional investment in equity or debt, etc.). LAKI Centre may require other information which may lead to major change in the company's profile to be submitted by the start-ups as it may deem fit. Prior approval should be sought from the LAKI Centre to make certain changes.

4.7 Exit Policy

A start-up shall exit the scheme under any of the following circumstances:

- 4.7.1 Upon completion of the permitted period of stay.
- 4.7.2 In case of termination before the end of the permitted period, a notice period of 3 months on either side shall be observed.
- 4.7.3 Any act of indiscipline, including but not limited to theft or non-compliance with the Incubation Centre norms in force.
- 4.7.4 Violation of the law of the land, including infringement of any intellectual property.
- 4.7.5 Any act that brings disrespect to the Incubation Centre.
- 4.7.6 Under-performance or unviability of the business proposal.
- 4.7.7 Unresolvable differences between proponents/founders.
- 4.7.8 In the event of an acquisition, merger or amalgamation or reorganization agreement, resulting in a significant shift in the profile, or in the event of a public issue.
- 4.7.9 Any other reasons that the Incubation Centre may find appropriate for the start-up to leave.

4.8 SUPPORT FROM FACULTY, ALUMNI AND CURRICULUM

- 4.8.1 Subject to startup requirements, LICET faculty and a person from alumni innovation network may be designated as technical mentors to support incubated ventures. Such mentorship shall be provided on a need basis and governed by the terms outlined in the incubatee agreement and LAKI Centre policy.
- 4.8.2 Eligible students can find solutions to real-life practical problems projected by the incubatees as part of their internship and final year project.
- 4.8.3 Once a student's startup idea has been formally validated by the LICET-Amith Kothari Incubation Centre (LAKI Centre), LICET management may grant up to a 20% attendance concession in the seventh semester for the development of startups, provided the student continues to meet the minimum attendance requirements set by the LICET curriculum.
- 4.8.4 An Alumni Innovation Network will be established to foster long-term engagement, facilitate funding opportunities, and promote collaborative ventures.

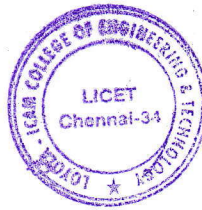
5 ARBITRATION AND SETTLEMENT OF DISPUTES

All disputes arising under this policy shall be subject to the following:

- The decision of the LICET management shall be final and binding on all parties.
- Any dispute not resolved by the LICET Management may be referred to arbitration under the Arbitration and Conciliation Act, 1996.

6 REVISION OF THE POLICY

The contents of this policy are subject to revision at periodic intervals. The decision of the LICET management in this regard is final.




29/09.25
DIRECTOR
Loyola - ICAM College of
Engineering & Technology (LICET)
Loyola College Campus
Chennai-600 034