

# **INNOVATION AND INCUBATION**



## **POLICY**

**MAHARAJ VIJAYARAM GAJAPATHI RAJ**

**COLLEGE OF ENGINEERING (A)**

**VIJAYARAM NAGAR CAMPUS, CHINTALAVALLASA  
VIZIANAGARAM - 535005**

## **PREAMBLE**

MVGR has established a Centre for Innovation (CFI) in order to promote informal learning and foster innovation and invention in technology, with a focus on technologies aimed at contributing positively to the environment and to the society.

CFI will be a forum for creative output of the budding engineers and provide students the necessary platform for realizing their ideas. The final objective is to create a great workspace with ample guidance from faculty where student innovators can work on their ideas. It is hoped that in the long run, CFI will evolve into a hub which encourages thinking and provokes student collaborative work to generate novel ideas leading to startups, successful business units and patented products.

MVGR will offer seed funding to individual students or student groups (not exceeding 3 members per group with one student acting as the lead member) to work on novel/innovative ideas that have potential for leading to successful startup units or patentable products. Funding will be offered in 2 categories with details of grant as given below:

### **CATEGORY 1: PILOT PROTOTYPE**

- Grants under this category are intended to encourage student(s) to come up with any innovative idea in any field of engineering and management.
- The student(s) shall submit an idea in the prescribed format detailing the objective of work, expected outcomes, budget requirements with proper justification and work plan.
- Proposals will be reviewed with the help of a committee comprising of head of the department to which the lead student belongs along with 3 senior faculty members and the department R&D member.
- The committee will submit their recommendations to the Principal for sanction
- Funding under this category will be limited to Rs. 5000/- per idea subject to the financial policies of the institute

### **CATEGORY 2:**

- Grants under this category are intended to encourage students to come up with any innovative idea in any field of engineering and management. Preference will be given to interdisciplinary projects and projects where significant detailing has been carried out and initial pilot prototype has already been worked upon.

- The student(s) shall submit an idea in the prescribed format detailing the objective of work, expected outcomes, budget requirements with proper justification and work plan.
- Proposals thus sanctioned under this category will be subjected to a two phase evaluation/review process wherein the proposals are initially scrutinized by a screening committee at the department level (composition as mentioned above).
- In case of interdisciplinary projects, the proposal shall be submitted to the lead student's head of department who will be the chairman of the screening committee. The review committee shall also include such senior faculty members from other departments as deemed necessary by the concerned head of department
- All proposals cleared by the screening committee shall be subjected to final review by an apex committee at the central level.
- The apex committee shall consist of the following members:
  - Principal – Chairman of the Apex Committee
  - Vice Principal (Acad) – Member
  - Dean (Faculty Development) – Member
  - Dean (R&D) – Member Convenor
  - Dean (Finance) – Member
  - Dean (Quality Assurance) – Member
  - Head of Department – Chairman of Screening Committee
- Proposals shall be evaluated purely on the grounds of technical soundness, novelty, feasibility, and commercial viability.

## **TERMS AND CONDITIONS**

- The duration of the project shall be one year from the date of sanction and the students are requested to provide an activity report and a financial review every 3 months (for projects under Category 2 and every 6 months for projects under Category 1).
- In the case of failure to complete the project, the student(s) shall reimburse the sum received or in proportion to the degree of completion of the project.
- Applications shall be duly filled and submitted in to the respective head of department. Any application which is incompletely filled shall not be considered for scrutiny.
- Applications for support will be accepted twice every year at the beginning of each semester.
- All such call for applications will have a deadline which will be intimated to all departments. Applications received after the deadline will not be considered for scrutiny in that semester and may be resubmitted during the next call for applications.