

# BANKURA UNNAYANI INSTITUTE OF ENGINEERING

Bankura-722146


## NOTE SHEET

Innovation and Entrepreneurship Policy of the Institute has been formulated with the mission to simulate entrepreneurial spirit and innovation among the students for the successful development of new business and employment generation. The committee members of the institution's Innovation Council (IC202425905) and NISP (National Innovation and Startup Policy) have prepared the policy for implementing Innovation and Entrepreneurship. The policy documents are attached herewith are being approved in the BOG Meeting No.75 dated: 25.08.2023.

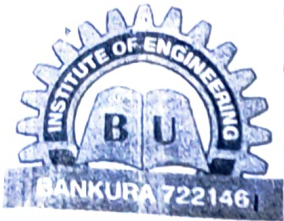
  
25/8/2023  
Principal

  
25/8/23  
Dean Academics

  
25/08/23  
Registrar

  
25/8/23  
Chairman  
Chairman  
Bankura Unnayani  
Institute of Engineering





# BANKURA UNNAYANI INSTITUTE OF ENGINEERING

A DEGREE ENGINEERING COLLEGE

Estd. - 1998

Affiliated to the MAULANA ABUL KALAM AZAD UNIVERSITY OF TECHNOLOGY, W.B.  
and approved by AICTE

AN ISO CERTIFIED & TEQIP-II (A WORLD BANK ASSISTED PROJECT UNDER MHRD, GOI) FUNDED INSTITUTION

Ref. No. : .....

Dated : .....

Date : 08.05.2023

Minutes of the Meeting of the Incubation Cell formed by Memo No. BUIE/2023/MAR/06  
dated 21.03.2023

1. All the members are urged to look for projects which have commercial viability.
2. Since an educational institute doesn't have a manufacturing license, it is essential to look for a business house or an entrepreneur to go for large scale manufacturing and thus get royalty.
3. Encourage college students who are involved in the project, to take up the manufacturing at a larger scale.
4. Multi-disciplinary projects are to be targeted as it will have more potential and easy to make an IP.
5. Industry collaboration and funding from industry needs to be tried out.
6. Few small value projects, which can be funded easily, having high market potential has to be explored.
7. Collaboration with IITs, NITs and other reputed Government/Private institutes are to be made to enhance the chances of funding.
8. Try for DST/DBT funding with industry collaboration, where the industry involved will make at least 20% of the funding. In such cases it becomes very easy to get the fund from central govt funding agency.
9. An incubation centre has to be built where the completed projects will be constantly under trial and hence, ready for demonstration to entrepreneur.
10. A superior/viable **business model** (economic viability study) has to be developed to convince the entrepreneur /manufacturers about the profitability of the business.
  - a. Fixed cost.
  - b. Recurring expenditure.
  - c. Viability of bank loan or any added incentive from govt (PLI etc.) in any area has to be explored. Projects related to those areas such as cotton spinning, speciality chemicals are to be targeted. Value addition to some of the existing products may also be tried out.
  - d. Try to attract venture capitalist for funding and connect them to the probable entrepreneur.

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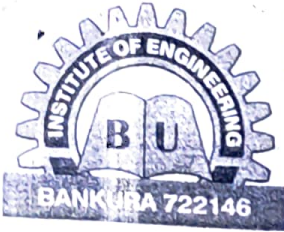
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- e. Take part in Trade fair etc where, manufacturers regularly visit.
  - f. Low Working capital cycle time.
  - g. Shelf life of the product.
  - h. Immediate market potential with real life supply and demand status from economic data.
  - i. If necessary, an economist may be engaged for the economic viability study.
11. For all the projects it is essential to take IP protection through patent.
  12. Also try to get attention of the manufactures through national and international patents and publications.

Members present:-

1. Prof. Krishnendu Mondal, Assistant Professor: Coordinator *KMondal*
2. Prof. (Dr.) Joyti Mudi, Assistant Professor: Member *JMudi 8/5/23*
3. Prof. (Dr.) Asim Kumar Mahadani, Associate Professor: Member *AMahadani 08/05/23*
4. Prof. (Dr.) Karunamoy Chatterjee, Associate Professor: Member *KChatterjee 8/5/23*
5. Prof. Sayan Das, Assistant Professor: Member *SDas 08/05/23*
6. Prof. Bishnupada Roy, Assistant Professor: Member *BRoy 8/05/23*