

MALAVIYA NATIONAL INSTITUTE OF TECHNOLOGY JAIPUR
(Dean Research and Consultancy office)



To,
The Director,
Malaviya National Institute of Technology
Jaipur Jaipur-302017

Date:-.....

MALAVIYA NATIONAL INSTITUTE OF TECHNOLOGY JAIPUR

APPLICATION BY THE FACULTY OF MNIT JAIPUR, TO ESTABLISH A NEW VENTURE/ENTREPRENEURSHIP	
A: APPLICANT DETAILS	
1.	Name of the Faculty Member
2.	Department :-Emp. Id. No.:-
3.	(a) Email Id:- (b) Mobile No:-
4.	Any lab facility required from Department – Yes/No If yes then attach Permission from HOD
5.	Date of Joining MNIT, Jaipur as Faculty Member :
6.	Details of the IPRs filed in the name of the Faculty member as Inventor 6(a) Please use the form in Annexure A 6(b) Please list any Know how that you propose to use for this business, but has not been secured by any IP prospect. (please provide details in Annexure C)
7.	Academic information: a. Attach brief CV b. Most significant papers published relevant to the proposed commercial activity (no more than five)
	Annx-1
B:-DETAILS OF THE VENTURE TO BE ESTABLISHED	
1.	Name/Proposed Name of the Company:
2.	Type of the Company: -..... Profit Making or Non Profit Note: LLP's are not allowed Making Company: -..... Company, whether existing or to be Incorporated: -..... Proposed date of Incorporation (If already Existing, then mention the actual date of Incorporation):-



	Proposed date of Involvement with the Company, in case of existing Company: -.....																						
3.	Proposed Members / Shareholders of the Company with % holding																					
4.	Profile of The company including broad outline of the activities	Annx-2																					
5.	Business plan of the company	Annx-3																					
6.	Whether physical incubation shall be required	Yes/No:-																					
7.	<p>Promoters and Directors of the proposed company:</p> <p>(a) Names and details (as it appears on RoC documents) of all the Promoters of the Company</p> <p>(b) Promoter's Financial Contribution</p> <p>(c) Details (as it appears on RoC documents) of all the members of the Board of Directors of the Company;</p> <table border="1" style="width: 100%; margin: 10px 0;"> <tr> <td style="width: 60%;">1. Full Name of Executive Director /CEO</td> <td colspan="2"></td> </tr> <tr> <td>2. DIN No.</td> <td colspan="2"></td> </tr> <tr> <td>3. Contact no</td> <td colspan="2"></td> </tr> <tr> <td>4. E mail id</td> <td colspan="2"></td> </tr> <tr> <td>5. Nationality</td> <td colspan="2"></td> </tr> <tr> <td rowspan="2">6. Affiliation in other Companies</td> <td style="width: 15%;">Name of the Company</td> <td style="width: 25%;">Designation Director/MD /COO/CFO</td> </tr> <tr> <td></td> <td></td> </tr> </table> <p>(d) Any Foreign Investment? If Yes (Please provide details)</p>			1. Full Name of Executive Director /CEO			2. DIN No.			3. Contact no			4. E mail id			5. Nationality			6. Affiliation in other Companies	Name of the Company	Designation Director/MD /COO/CFO		
1. Full Name of Executive Director /CEO																							
2. DIN No.																							
3. Contact no																							
4. E mail id																							
5. Nationality																							
6. Affiliation in other Companies	Name of the Company	Designation Director/MD /COO/CFO																					
8.	Give the details of the Board of Directors including address with telephone and email, brief background and their personal equity stake, if any, in the company	Annx-4																					
9.	Give details of the present functioning of the company including the name and contact details of the chief operating officer/managing director etc. In the event company is yet to established, give proposed functioning of the company and the role of the scientific/academic staff who is seeking to take an equity stake in the company.	Annx-5																					

MALAVIYA NATIONAL INSTITUTE OF TECHNOLOGY JAIPUR
(Dean Research and Consultancy office)



10.	Proposed role of the Faculty member in the Company	
	(Whether as Shareholder/Member/Promoter / Director/Key Executive Capacity etc.)	
11.	Please state the number of hours, likely to be dedicated by the Faculty member, in the Enterprise in a week.	
12.	Details of the required sanctions/Permits/Licenses/ Approvals required from the Government Authorities, if any and the status of the same.	
13.	Have you consented to the consideration to be paid to MNIT Jaipur with reference to Faculty Entrepreneurship(if sanctioned), as described in Annexure F	
14.	Please accept, attest and attach	The undertaking in regards to Probable Conflict of Interest that may arise during the continuance of the Entrepreneurship in Annexure D
15.	Please attach duly filled Annexure E It should be noted that grant of permission to incorporate a company is conditional and subject to but not limited to, submission of certified copies of MoA, AoA and certificate of incorporation of the company duly signed and obtained from Registrar of Companies. Such documents should be submitted to MNIT Jaipur within SEVEN days from the date of Incorporation of the company.	<p>(i) the drafted memorandum of association & Articles of Association,</p> <p>(ii) the Projected revenues for the next three years</p> <p>(iii) Last 3 year's Audited Balance sheet (in case of existing Enterprise)</p>
16.	Have you been affiliated with any organization, which was affiliated with MNIT Jaipur previously? If Yes, are there any pending dues associated with the organization towards MNIT Jaipur?	

MALAVIYA NATIONAL INSTITUTE OF TECHNOLOGY JAIPUR
(Dean Research and Consultancy office)



17.	Details of Equity stake proposed to be acquired by Faculty 1.Face value of each equity 2.Number of equity share to be acquired 3.Total value of the stake(in INR) 4.How it is proposed to finance 5. In case the acquisition is in a phased manner, please indicate the phases and approximate number of shares in each phase	
	6. Do the family members of the faculty hold or propose to hold equity in the same company, please give detail.	
18.	Conflict of Interest Disclosure:	Please state the possible /anticipated conflicts of interest.(like when shares are allotted by company to close relative(spouse, children, parents) of the Faculty who involved in the company. (Annx-6)
19.	Have you ever been part of any other Company as Promoter/Member/Director/? If Yes, have you ever possessed any DIN (Director Identification Number)?	
20.	Any other relevant information, if any	
(Name of the Faculty member		Signature (with date):
Recommended & Forwarded by: (Dean, R&C)		(Signature of Dean R&C)
Recommended & Forwarded by: (Coordinator Head ,MIIC)		(Signature of Coordinator Head, MIIC)
Approved by Director MNIT Jaipur :-		



Annexure –A

**IPR Licensing/Assignment request
Form MNIT Jaipur**

1.	Name of the Faculty Member	
2.	Department :-	P.F. Number:-
3.	(a) Email Id:-	Mobile No:- Extension No:-
4.	Details of the IPRs filed in the name of the Faculty member as Inventor, where MNIT JAIPUR is an applicant	(a) Title of the IPR: (b) Application No:
5.	Where MNIT Jaipur is an Applicant	
6.	Where MNIT Jaipur is not an Applicant	
7.	Is the Faculty member willing to obtain license for any of the Existing IPR's from MNIT JAIPUR, for his prospective Company? If Yes, please mention the type of Licensing	(a) Exclusive (b) Non-Exclusive (c) Assignment of Rights (Fill Annexure – B) (d) Not applicable



Annexure-B
Relinquishment of IPR's at MNIT Jaipur

(Note: To be filled in case applicant holds/applied for patent going to be used by company)

I/We..... being true inventors of Patent application titled..... having IPA No-..... Dated..... , solemnly relinquish all claims on the above invention on all or any part of the revenue entitled after the technology commercialization.

We also hereby withdraw all our claims as Inventor over the said invention and do not have any objection over transfer of technology or assignment of rights to any third party by MNIT Jaipur.

Signature of Authorized

Signatory Date



ANNEXURE-C

List of Knowhow, not secured by any IP prospect

(Note: Practical knowledge pertain to startup /company)

1. Have you made any application of this technology MNIT
- 2.



Annexure-D
CONSIDERATION FOR FACULTY ENTREPRENEURSHIP

1. As a consideration for allowing the Faculty member to engage in Entrepreneurship, the Enterprise shall agree to pay to MNIT Jaipur, through one of the methods (or combination of methods) mentioned below at the time of signing the **FACULTY ENTREPRENEURSHIP**

AGREEMENT:

5% Non-Dilutable Equity, as upfront consideration to MNIT JAIPUR **OR** a combination of non-Dilutable Equity, as upfront consideration **AND** a negotiated share of the revenue of the Company.

Clarification to the word “Non-Dilutable”

For any period of time in which the Institute owns and/or holds the abovementioned Equity Shares, the Company shall, in the event any of the Promoters of the Company increase or raise their individual shareholding in the Company, whether by issue and/or transfer of any new Equity Shares or otherwise (“Proposed Increase”), grant a right of non-dilution to the Institute; ensuring no dilution to the Equity Shares owned/held by MNIT JAIPUR, whereby the Company shall provide to MNIT JAIPUR a right to subscribe up-to such number of Equity Shares, calculated on a pro-rate basis, so as to correspondingly increase the amount of Equity Shares held by MNIT JAIPUR so that the MNIT JAIPUR’s proportionate ownership in the Company, on happening of the Proposed Increase, is not decreased.

2. Facilitation Charges-
 - a. For Research Grant – If the Company applies for a research grant, overhead (10% of the total budget) must be budgeted separately in the grant application. This condition may be relaxed by the Director, MNIT JAIPUR.
 - b. For Consultancy Project or Contractual Service delivery –As a policy, no Company may be incorporated by a faculty member whose only purpose is to provide consultancy service. However, if on occasion a Faculty member incorporated company provides consultancy service then in addition to the considerations stated above, the Company shall pay additional consideration of the amount equivalent to 25% (twenty five) of any consultancy project or contractual service delivery project received by the Company, as part of the assumed alternative to the overheads that could have been earned by the Institute had the project come to the institute due to the efforts of the faculty member.
3. Additional consideration, required for any specific Infrastructural services, requested by the Faculty member to be decided on case to case basis mutually.



Annexure-E
Undertaking for Faculty Entrepreneurship

- ✓ I undertake to inform the Institute before starting any Company or associating with any enterprise directly or indirectly.
- ✓ I undertake that I will take prior permission from the Institute before starting any Company or associating with any enterprise, and will abide by the consideration decided by MNIT Jaipur in the form of quantum of equity/fund, as approved by the Institute, on case to case basis.
- ✓ I undertake that I will not influence a departmental decision for acquisition of laboratory and/or equipment which could benefit the Company and/or any associated enterprise.
- ✓ I undertake that I will not circumvent the prevailing policies for making use of MNIT JAIPUR various facilities for the benefit of the Company and/or any associated enterprise.
- ✓ I undertake that I will not take undue advantage of suppliers and service providers of MNIT JAIPUR for the Company and/or any associated enterprise.
- ✓ I undertake that I will not procure consultancy assignments or other business in the name of MNIT Jaipur and will not subsequently outsource the same to the Company and/or any associated enterprise.
- ✓ I undertake that I will not use students or employees of MNIT Jaipur to perform a work for the Company without any compensation and/or approval from the competent authority, when the work is not related in any way to their academic pursuits.
- ✓ I undertake that I will not get involved in a decision making process affecting other incubate companies leading to situation of conflict of interest.
- ✓ I undertake that I will submit to the institute modified versions of Articles of Association and Memorandum of Association of the Company, every time such documents are modified and will furnish any information about the Company and/or any associated enterprise as and when required by the Institute.
- ✓ I undertake that I will comply with different provisions & government rules & regulations and MNIT Jaipur will not be responsible.
- ✓ I undertake that I will maintain the Faculty Entrepreneurship policy's contractual obligations with MNIT Jaipur perpetually.

**Signature of
Applicant:
Date:**



Annexure-F

- (i)** The drafted memorandum of association & Articles of Association, By Laws of the Enterprise and
- (ii)** The Projected revenues for the next three years
- (iii)** Last 3 year's Audited Balance sheet (in case of existing Enterprise)