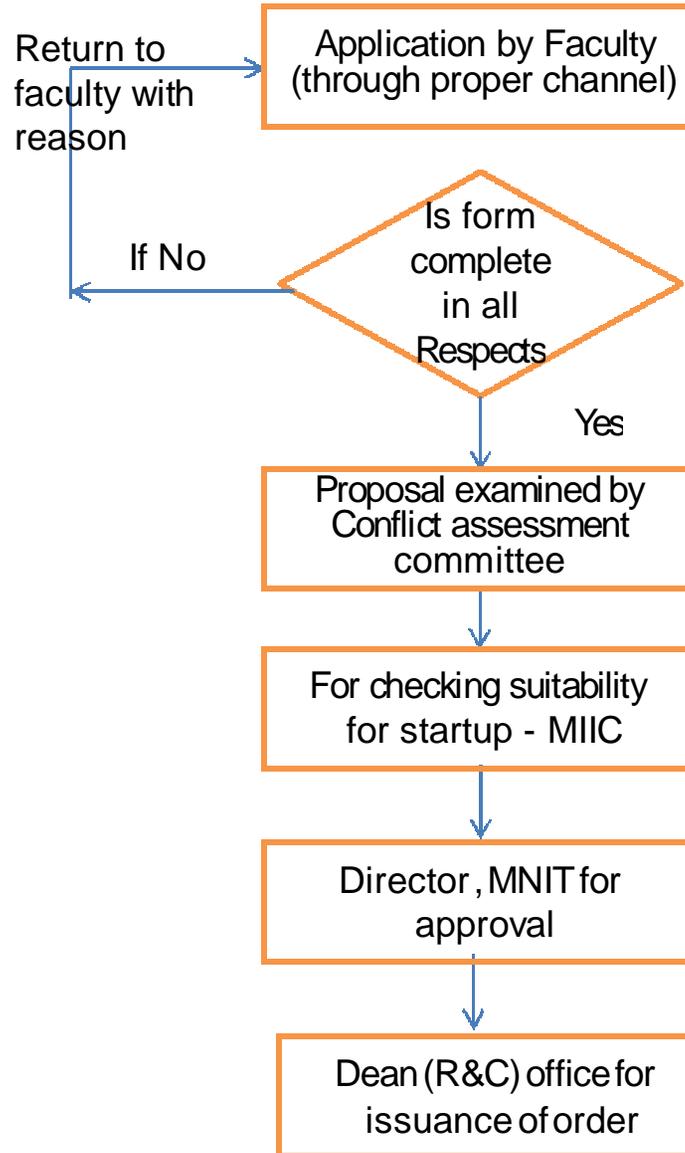


Check box



To be submitted at Dean(R&C) Office

To be examined by Dean(R&C) Office

Committee for Recommendation chaired by Dean(R&C)

After approval of Director, Dean(R&C) office will issue order

Procedure:-

1. The Dean(R&C) shall be the nodal person for handling requests from Faculty seeking permission under the provision.

2. Any Faculty desiring permission shall apply to the Director, MNIT, Jaipur through Dean(R&C) in the prescribed form seeking permission to have a stake in a company and to be associated with the Entity as non-executive Director, in accordance with the procedures

3. In the event of more than one Faculty collectively investing in the Entity, each one of them will have to seek the permission to have a stake in the Entity and to be associated with the Entity as non-executive Director.

4. The Director, MNIT, Jaipur shall be the competent authority to approve (or, turn down) applications received from scientific/academic staff in this regard.

5. For implementing the provision for having equity in a Scientific Enterprise and to be associated with a Scientific Enterprise as non- executive Director, the Government has approved exemption in CCS (Conduct) Rules such as 15 (relating to private trade and employment), 16 (relating to investments, lending and borrowing), 18 (relating to movable, immovable property) and FR-11 and other related rules. However, only those of the Faculty will be exempted from these exemptions from CCS (Conduct) Rules, who are permitted to have equity stake in company by the competent authority.

6. The approval must also specifically mention instructions to avoid anticipated conflict of interest in the form