

**Yashwantrao Chavan Maharashtra Open  
University, Nashik**

**YCMOU Incubation Policy Draft**



**Submitted by  
Yash Centre for Innovation, Incubation & linkages,  
Nashik**

## Preamble

Several R&D activities are being carried out in YCMOU by faculty members in several technological areas. However, most of these research outcomes do not get translated into commercial products due to several reasons including lack of initial hand holding support required for setting up a new enterprise, no facilitation of Intellectual property protection and lack of understanding of futuristic technologies, market needs required for commercializing.

Section 8 non-for-profit Incubator Yashwantrao Chavan Maharashtra Open University Maharashtra University (YCMOU), Nashik aims to provide handholding support to start-ups/innovators primarily university students and people from Maharashtra region through its YCMOU Centre for Innovation, Incubation and Linkages (YCIIL) and to empower start-ups to region's economic growth and create employment opportunities for all sections of the society and contribute to regions economic growth significantly.

YCIIL helps the budding entrepreneurs to kickstart the entrepreneurial initiatives by providing them with specialized support services such as technical & business mentoring, infrastructural support, Industry & Govt. connects and financial support during the initial phase that helps them to refine their business idea, create a prototype, test for market potential, and commercialize.

YCMOU wishes to facilitate the creation of ideas and inventions through its students / researchers / faculty members / staff for the benefit of the society and hence, this Incubation Policy has been brought to provide guidance and management structure to facilitate development of entrepreneurship

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(3<sup>rd</sup> Cycle)

# YCMOU Entrepreneurship Policy

## 1. Objectives

Yashwantrao Chavan Maharashtra Open University (YCMOU) intends to promote entrepreneurship through business incubation that could benefit society by initiating the following activities:

- 1.1. Incubation of companies by YCMOU through its incubator with active support by its Faculty, Staff, Research Scholars, and Students (To submit application, refer **Annexure-I**)
- 1.2. Establishment of companies based in part or in full on technologies/IP developed by the Institute or jointly in collaborative mode
- 1.3. Incubation support to external Start-ups with which Faculty/Staff/ Research Scholars / Students may be associated as consultants or mentors or full time/part time employee or founder; and allow these external start-ups to license technology/IP developed by YCMOU for commercialization.
- 1.4. While encouraging interested faculty members/staff/research scholars/students to scaling their R&D to products and technologies by incubating companies or participating in existing companies to achieve the objectives of this policy, without detriment to core academic responsibilities at YCMOU of concerned Faculty Members/Staff/Research Scholars/Students.

## 2. Definitions

- 2.1. **YCMOU, Member(s) (henceforth called Member):** Any Faculty/Staff (appointed on permanent/contract basis while on duty or on short/long leave)/ Research scholar and Students (having live registration), participating in the activities defined in 1 above.
- 2.2. **Incubator:** Refers to an incubation center (YCIIIL) on campus founded/promoted by YCMOU for the primary purpose of promoting and fostering startup / business ventures by YCMOU Members and non-members.
- 2.3. **Startup:** Refers to any of the following two:
  - 2.3.1. **Member Startup:** Refers to an individual or team, registered or unregistered, promoted and /or invested in by Member(s) individually or jointly, intending to apply for support program of an incubator.
  - 2.3.2. **External Startup:** Refers to an individual or team, registered or unregistered, promoted and /or invested in individuals/groups from outside YCMOU jurisdiction that is admitted or in process of admission to the support program at an incubator.

### **3. Nurturing Innovations and Startup**

- 3.1.** YCMOU will strengthen the Pre-Incubation & Incubation facilities for nurturing the innovations of students, researchers, staff and faculty.
- 3.2.** YCMOU will encourage Incubation Centre to organize and promote programs related to innovations, IPR and startups thus ensuring the utmost satisfaction of all the stakeholders supporting the Incubation facility.
- 3.3.** YCMOU will allow students, researchers, staff, and faculty to work part time/full time in the startup (Refer the point 4. Involvement of Faculty and Staff members).
- 3.4.** Student Entrepreneurs may earn credits for working on Innovative Products/Business Model while appropriate output in the form of project / seminar must be shown without violating the business confidentiality. Students will be allowed to opt and work for startup instead of mini project/major project, seminars, trainings etc.
- 3.5.** Accommodation facility could be provided to incubate upon request considering rules and regulations and availability.
- 3.6.** On behalf of YCMOU, incubator shall carry out all dealings with a Startup and lay out selection procedures, eligibility criteria, program design/delivery, and other procedures/rules, etc, from time to time, to facilitate required support which may include:
  - 3.6.1.** Advice on legal and commercial IPR transactions
  - 3.6.2.** Use of allocated office and Co work space
  - 3.6.3.** Permission to use laboratories, workshop facilities and equipment. If a company is owned or co-owned by a member(s), its use of laboratory and institute facilities will be subject to availability. However, in this regard the priority will always be given to academic programs of the institute.
  - 3.6.4.** networking support / logistics support / Infrastructure support
  - 3.6.5.** business management advice / technical mentoring
  - 3.6.6.** Grant and seed-fund based in business potential of startup, need and availability.
  - 3.6.7.** permission to use branding in the form of 'Incubated by KCIL'

### **4. Involvement of Faculty and Staff Members**

A Member, who is a faculty or staff at YCMOU, may get involved in a Startup through different modes as follows,

#### **4.1. Full Time Participation:**

- 4.1.1. Mode of engagement:** A Member may participate on full time basis in a Startup in capacity of a founder, director, consultant, advisor, employee, or any other

position approved from time to time, for a mode of compensation that may involve cash, kind, or shares (partially or fully). The member must inform YCMOU about nature of engagement and the mode of compensation vide **Annexure II** and take due approval.

**4.1.2. Provision for leave:**

**4.1.2.1.** For full time participation, the Member may take sabbatical or extra ordinary leave (EOL) in accordance with the prevailing leave rules of YCMOU and work full time for the Startup.

**4.1.2.2.** In addition to the normally permissible Sabbatical and or EOL according to eligibility, a member may be allowed an additional EOL in advance for duration of upto three years for the full-time involvement without any salary. During such extended leave, the member may be allowed to use institution benefits including housing, medical reimbursements, research allowances and other allowances, etc.

**4.1.2.2.1.** After 3 years or earlier, a member may resume his position in the institute. However, if the member continues to work with the Startup beyond 3 years, he/she may do so for an additional 3 years with the permission of the institute, however; benefits of housing, medical reimbursements, research allowances and other allowances will not be provided to the member.

**4.1.2.2.2.** If a member wishes to resume his/her position after a total of 6 years, he/she may do so. However, in case the member wishes to continue further with the startup, he/she will have to resign from the position.

**4.1.2.3.** The Member shall have no claim to any compensation from YCMOU during EOL or till he/she has ceased to work for the Startup whichever is later.

**4.1.2.4.** A member may be allowed to avail EOL right after availing sabbatical leave to continue the entrepreneurial venture. In such a case, however, the member can't leave the institute until the expiry of one years after EOL comes into effect. In case the member leaves before one year, the rules of sabbatical leave policy of the institute will prevail.

**4.1.2.5.** A member may combine sabbatical leave and EOL for participating into Startups. However, the maximum leave period shall not exceed total of 6 years in any case.

**4.1.2.6.** The member will be required to submit progress report annually or more frequently if required by the institute. The institute may call for an in-person review meeting at least once a year or more frequently as and when demanded.

**4.2. Part-time participation:**

**4.2.1. Mode of engagement:** A Member may participate on part time basis in a Startup in capacity of a non-executive founder/director, part-time consultant, part-time advisor, or any other role as approved from time to time, for compensation in cash or kind or shares. The member must get a prior approval and inform YCMOU about nature of engagement and the modes of compensation vide **Annexure II**.

**4.2.2. Rules and Norms:**

**4.2.2.1.** In case the member receives any compensation in terms of money, where the member and university shall share it in 90:10 ratio.

**4.2.2.2.** The Member may spend upto 1/3rd of their time (including weekends and holidays) for part time participation in a Startup.

**4.2.2.3.** Weekends and holidays may be utilized by the Member for such participation. For working on weekdays, the member may utilize suitable leaves, as per rules and regulation of YCMOU policy. No other special leave is permissible for such engagement.

**4.2.2.4.** The faculty member should ensure that such an engagement does not adversely affect the responsibilities of teaching, research and other duties assigned by YCMOU.

**4.3. Participation through Capital Investment only:** A Member may be involved through capital investment alone in return for shares, with no other managerial, technical or mentorship or any other involvement whatsoever. All the shares thus allotted can be retained by the concerned Member, and the transaction is treated as a purely private commercial transaction of the Member with no concern to the YCMOU or its incubator. However, the Member must declare this to YCMOU vide **Annexure III** and state conflict of interest; if any.

**4.4. Participation through Project from Startup:** A Member may undertake project(s) from the Startup that could be conducted at YCMOU following the YCMOU's prevailing rules and regulations regarding consultancy.

**5. Involvement of Research Scholars or Students**

**5.1. Participation through Capital Investment only:** A Member may be involved through capital investment alone in return for shares, with no other managerial, technical or mentorship involvement whatsoever. All the shares thus allotted can be retained by the concerned Member, and the transaction is treated as a purely private commercial transaction of the Member with no concern to the YCMOU or incubator. However, the Member must declare this to YCMOU vide **Annexure III** and state conflict of interest; if any.

**5.2. Full time participation:**

**5.2.1.** A Member may seek permission from YCMOU to take special leave for a semester, or for an additional period for which formal permission is granted by YCMOU, to engage on a full-time basis. This period shall be treated as withdrawal from the academic program with the permission of YCMOU for the specified period for which such special leave is formally granted. The Member, on returning, has to satisfy all the norms (including maximum duration norms of his/her respective program of study) in order to earn a degree.

**5.2.2.** The member must inform YCMOU, Nashik about nature of engagement and the mode of compensation vide **Annexure IV** and take due approval.

**5.2.3.** In case of a member on fellowship sponsored by an external agency, the rules of such agency will apply with respect to extension of fellowship, leave allowed, and related matters.

**5.3. Part time participation:**

**5.3.1.** A member may seek permission from YCMOU to engage on a part-time basis and YCMOU may accord sanction following the rules and regulations during a semester and, in the vacation period. If the member is student and compensated by the Startup in the form of any amount and/or shares, student member shall have full right to claim it. .

**5.3.2.** A Member may assume solely a non-executive role if he/she is engaged part-time with the Startup. The engagement will start after obtaining permission from YCMOU and sanction of appropriate type of leave, if necessary.

- 5.3.3. A Member shall be permitted to involve with a Startup as promoter/advisor/consultant/or any other approved role either.
- 5.3.4. The Member may be permitted to use specified physical and/or intellectual resources (e.g., workshop equipment, laboratory instruments, computing resources, and assistance of a Member) of YCMOU following the prevailing norms of sponsored research. Any such use of YCMOU resources shall be governed by an agreement with a Startup, and it shall contain the contents and implications of the prevailing IPR policy of YCMOU..
- 5.3.5. Where a Startup awards a consultancy project to a Member, the prevailing rules, and regulations of YCMOU for consultancy projects shall apply.
- 5.3.6. The member must get due approval and inform YCMOU about nature of engagement and the mode of compensation vide **Annexure IV**.
6. **Incubating outside YCMOU, Nashik** : A company owned or co-owned by the Member(s) will normally be required to incubate at YCMOU. However, in the exceptional cases, where the Member(s) wants to incubate outside YCMOU, a sufficient justification has to be provided and seek necessary approval from YCMOU.
7. **Intellectual Property**
- 7.1. YCMOU IP Policy in force, from time to time, shall serve as reference in cases where IP related matters are involved.
8. **Application Process for approval cum no-objection -certificate (NOC) from YCMOU**
- 8.1. A Member may apply for support program for startup of an incubator of YCMOU and appear in the selection process. Procedure for application as stated in **Annexure-I**.
- 8.2. Upon communication of selection of startup from an incubator, the Member has to take approval as follows:
- 8.2.1. Submit an application (**Annexure II, III or IV as applicable**) through School Director (in case of the faculty/ staff/ research scholars/students) to Registrar → VC.
- 8.2.2. Registrar → VC will evaluate the startup application and follow due procedure at the YCMOU level and then forward that application with recommendation to the incubator an approval to the incubator.
- 8.2.3. Incubator, upon receiving such approval, may admit the Startup to support programs. The Member(s), at this stage, will be authorized to perform necessary



actions for support program including registration of the Company, fundraising, team development, product/services development, consulting, market research and development, etc.

## **9. Conflict of Interest**

- 9.1.** When a member utilizes leave (Sabbatical/Extraordinary leave, or any other applicable equivalent) for direct, active participation in a Startup, it is obligatory that the concerned Director / Head of School / Department be informed at least three months in advance in view of making alternative arrangement. Shorter notice needs to be specifically approved by the Director / Head of the School / Department with justification. It needs to ensure that the academic programs YCMOU are not adversely affected.
- 9.2.** It is essential that the Member must avoid any conflict of interest between their roles in YCMOU and in the Startup in any circumstances including the following:
  - 9.2.1.** if there are YCMOU resources in their control, which are also sought by the Startup
  - 9.2.2.** if Member is developing IPR in a research activity/project in YCMOU that is closely related to the IPR that the member may be developing when on leave and working in the Startup
  - 9.2.3.** when the relative shareholding of the Member and the concerned incubator is sought to be changed by infusion of fresh capital in the Startup by the Member
  - 9.2.4.** when shares are allotted by a Startup to a close relative (spouse, children, parents) of a Member who is involved with the Startup
- 9.3.** YCMOU or concerned Incubator shall determine the potential areas/activities where there is conflict of interest in the case of each Member who applies for approval to engage with the Startup and arrive at an agreed methodology for ensuring transparency in decision-making in respect of these activities/areas.
- 9.4.** YCMOU or its Incubator may, if it chooses to, set up an overview committee of faculty/staff in specific cases to ensure that conflicts of interest do not arise.
- 9.5.** YCMOU or its incubator may also require the said Member to declare their financial interests, and those of their close relatives, in the Startup, at the time of engagement, as well as whenever a change in such interests takes place due to additional investment in the Startup, or payment/share allotment by the Startup.

- 9.6.** A Member involved with a Startup must file a declaration periodically with the Incubator irrespective of whether there is a change in their financial interests in the Startup or not. The required periodicity shall be determined by the concerned Incubator.
- 9.7.** The incubator reserves the right to obtain a third-party evaluation of the value of the startup's shares before a member or their close relative(s) makes additional investments in the Startup. Such an evaluation will be carried out in a reasonable timeframe.

## **10. Protection of the fair name of YCMOU, Nashik**

- 10.1.** When a Startup is formally designated as an Incubated Startup, it is permitted to advertise itself as such wherever such advertisement is appropriate. All other Startups shall desist from using the name or logo of YCMOU in their publicity material despite any other form of engagement they may have with YCMOU.
- 10.2.** In view of the risk to the fair name of YCMOU that may arise in case the Startup so designated indulges in improper conduct or dealings, and to protect itself from such risks, YCMOU, through its incubator, may seek a seat on the Board of Directors or Governors or observer on such boards of the Startup, without liability, to ensure transparency in all its dealings.
- 10.3.** YCMOU may seek access to the unaudited and audited financial statements of the Startup. In certain cases, the incubator may even seek visibility on payments above a specified value made by the Startup before such payments are made. All such requirements will be specified in the agreement that will be entered into by an incubator with the Startup.

## **11. Termination of Support**

- 11.1.** YCMOU reserves the right to terminate its support to any Startup that it engages with, following a due process of notice of 3 months. This may involve withdrawal of access to YCMOU's facilities, and/or withdrawal of permission to Member to engage further with a Startup in any manner, though the Member and the Incubator can continue to hold the shares they already possess in the Startup. It may also involve withdrawal of the status as the incubated Startup and from such point the Startup will be required to desist from advertising itself as incubated Startup. Should the need arise, an incubator may also seek modifications to the agreement signed with the Startup through an amendment, to protect YCMOU fair name and its interests.

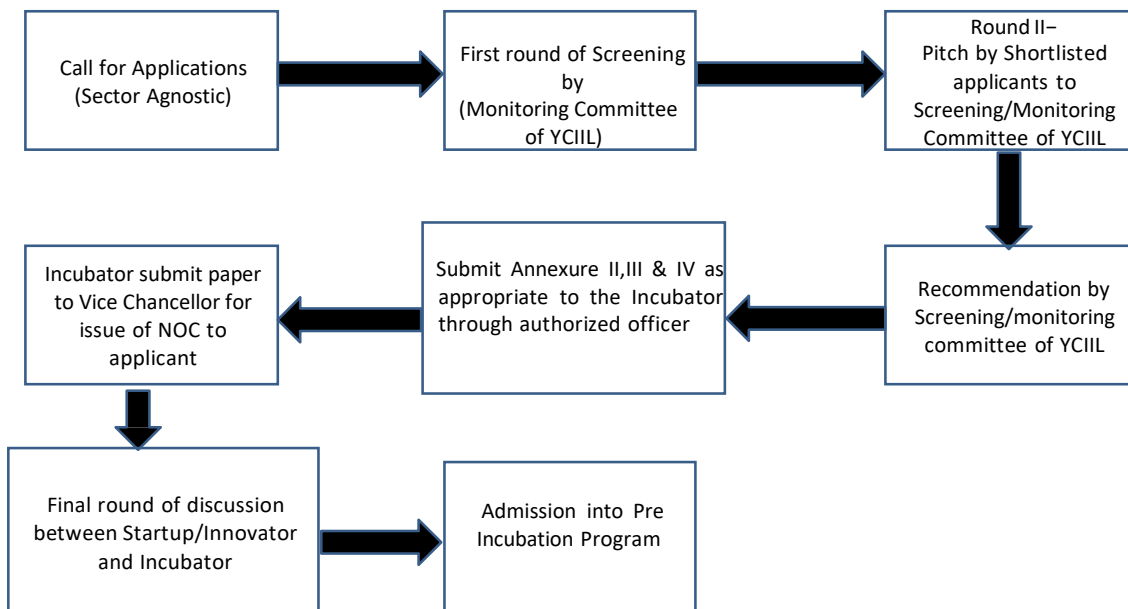
## **12. Resolution of Conflicts**

- 12.1.** If there arises any conflict between YCMOU or its incubator and the Startup regarding any breach of contract or the conduct of the Member(s) involved, the Vice Chancellor of YCMOU may establish an independent committee to recommend steps for the resolution of the conflict within the framework of policies and the rules of YCMOU. The Vice Chancellor may approve the recommendations for implementation.
- 12.2.** In situations to which the objectivity of a faculty member could reasonably be questioned, the Vice Chancellor may establish a committee to take steps.
- 12.3.** If a Member is aggrieved by the decisions based on the recommendations of the committee (in above points), he/she may appeal to the Management Council of YCMOU for a review of the committee decisions. All decisions of the Management Council, in this regard, shall be final and binding.

### Annexure I

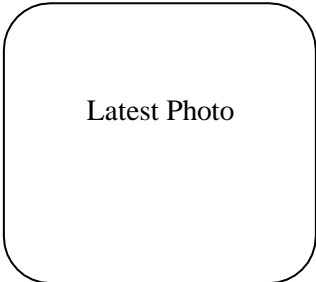
#### Process and application form for approval

#### Application and Approval Process



**Application form for applying for availing Incubation services at YCIIL**  
YCMOU Centre for Innovation, Incubation & Linkages

**Application form**



1. Title of the proposed idea:

2. Founder/Innovator Details:

2.1 Personal Details

- a. Name of the Founder/Innovator:
- b. Father’s name/Husband’s name:
- c. Date of Birth: (dd/mm/yyyy)
- d. Aadhar Card No:
- e. Email ID:
- f. Mobile Number:
- g. Gender:
- h. Educational Qualification:
- i. Category (General/SC/ST/OBC/Others):
- j. Permanent/postal Address:

2.2 Professional Details

- a. Profession of the Founder/Innovator:
- b. Name & Address of the Institution/Organization (applicable in case of Founder/Innovator in Employment / Students with any R& D organisation / Academic Institution):
- c. For Founder/Innovator in Employment/Students with any R& D organisation / Academic Institution, No Objection Certificate mandatory -----Attach NOC from Head of Institute /Organization:
- d. Have you started your own Venture (start-up)? Yes / No ----  
If yes, please mention the following:  
Name of your start up –  
Your Role in start up –  
Date of Incorporation of startup (If any) –

2.3 Team Member Details (NOTE: If no team members, kindly mention NA in column Name)

Sr No.	Name	Gender	Contact Details	Email-id	Qualification

Note: Add more rows if team members are more than 3

3. Brief description of the idea highlighting innovative element (200 words)

4. (a) Status of work already carried out (if any) such as. Please tick ✓ as applicable.

- Idea level
- Project during studies
- Lab level – Proof of Concept
- Working Prototype ready

(b) Science and working principle behind the idea:

I Final outcome/deliverable of the project:

(d) Who would be the beneficiary of this innovation and how?

5. Have you received any **financial support / award/ patent** for your present work from any other sources? (if so, please furnish details)

6. Have you also applied / in process of applying to any other Incubation Centre (s) for grant: Yes/ No?

If Yes – Please mention the name of the Centre / TBI and the program.

**7. Declaration:**

I declare that all the statements made in this application are true, complete and correct to the best of my knowledge and belief. If any information is found false or incorrect, my candidature will stand cancelled and all my claims will be forfeited. I have not received any financial assistance for the present proposal from any other agency.

**Place:**

**Signature of the applicant**

**Date:**

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**Annexure II**

**[For Faculty & Staff]**

Application Form for Faculty and Staff for Full time or Part time engagement in a Startup  
(Separate form for each member)

**A) Basic Information:**

1. Name:

2. Designation at YCMOU, Nashik:

3. School:

4. Employee Code No./Roll no:

5. Academic Load on the Applicant (Faculty & staff for Full time or Part time engagement in a Startup):

a.	No of Research Students	
b.	No of Research Projects	
c.	No. of consultancy projects	
d.	Administrative Responsibilities (Details)	

6. Other relevant academic/administrative roles that will have a bearing due to your engagement in YCIIL program:

**B) Startup Information:**

1. Name of the Startup:

2. Nature of Startup: Team / Partnership / Incorporated Company / Other:

3. If registered, kindly provide details of registered office address and year of incorporation:

4. Names and details of founders of startup:

S.No	Name	Current Designation at YCMOU, Nashik	Association with startup [Full time / Part - Time]

5. State briefly the business of startup (product/service/target market):

**C) Your Role in Startup:**

6. Your designation in Startup:

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7. Your role in Startup:

<b>a.</b>	Executive: Full time engagement. This will require you to take leave from YCMOU, Nashik	[     ]
<b>b.</b>	Non-Executive: Advisory role that does not require significant amount of time commitment	[     ]
	i. Approx no of hours you intend to spend on startup advisory per week:	
	ii. Briefly summarize the activities you plan to carry out in the Enterprise:	
<b>c.</b>	Have you invested any money in the startup? If yes, mention the amount	
<b>d.</b>	Do you hold shares/profit sharing position in the startup? If yes, share details:	

8. Are you, in this enterprise, planning to use knowledge /technology/intellectual property developed at YCMOU, Nashik? If yes, give details:

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**Declaration:** I will adhere to the norms of the institute and rules and restrictions as laid down in various paragraphs of the Entrepreneurship Policy prescribed by YCMOU, Nashik from time to time. These would include but not limited to leave/consultancy rules and terms of employment in the institute.

The activities of the Company are not in conflict with the interest of the institute and my participation in the company will not be in conflict of my assigned duties and responsibilities of the institute.

Signature (with date):  
(Name of Member)

Recommendation Authorities			Approval Authorities		
	Name & Designation	Signature		Name & Designation	Signature
1.			1.		
2.			2.		
3.			3.		
4.			4.		

**\*Note : Approval Chain**

For faculty: Recommendation by School Director→Recommendation by Registrar→ Approval by Vice Chancellor  
For Staff: Recommendation by Supervisor/Incharge→Recommendation by Registrar→ Approval by Vice Chancellor

**Annexure III**

**[For Faculty/Staff/Research Scholar/Student]**

**Template for full disclosure on Investment/Shareholding in a Startup**  
(To be submitted for the information purpose to YCIIIL)

**A) Basic Information:**

1. Name:

2. Designation at YCMOU:

3. School:

4. Employee Code No./ Student Roll No:

5. Other relevant information bearing your possible engagement with the Startup  
(List out any areas of conflict of interest):

**B) Startup Information:**

1) Name of the Startup:

2) Nature of Startup: Team / Partnership / Incorporated Company / Other:

3) If registered, kindly provide details of registered office address and year of incorporation:

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4) Names and details of founders of startup:

S.No	Name	Current Designation, Organization	Association with startup [Full time / Part - Time]

5) State briefly the business of startup (product/service/target market):

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**C) Your Role in Startup:**

1. Your designation in Startup:

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2. Your investment in Startup:

<b>a.</b>	Have you invested any money in the startup? If yes, mention the amount	
<b>b.</b>	Do you hold shares/profit sharing position in the startup? If yes, share details:	

3. Are you, in this Startup, planning to use knowledge technology/intellectual property developed at YCMOU, Nashik? If yes, give details:

### **Declaration**

I will adhere to the norms of YCMOU and rules and regulations as laid down in various paragraphs of the prevailing YCMOU, Nashik Entrepreneurship Policy. These would include but not limited to leave/consultancy rules and terms of employment in YCMOU.

The activities of the Startup are not in conflict with the interest of YCMOU and my participation in the company will not be in conflict of my assigned duties and responsibilities of the YCMOU.

Signature and date:

Name of YCMOU Member:

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**(3<sup>rd</sup> Cycle)**

**Annexure IV**

**[For Students/ Research Scholars]**

Application Form for Student/Research Scholars for Full time or Part time engagement in a Startup  
(Separate form for each member)

**A) Basic Information:**

1. Name:

2. Program Enrolled in at YCMOU, Nashik:

3. School:

4. Roll No / PRN :

5. Academic details of the Applicant:

<b>a.</b>	Branch/Specialization	
<b>b.</b>	Year of enrolment	
<b>c.</b>	Age/ Gender	

6. Other relevant academic activities that will have a bearing due to your engagement in KCIIIL program:

**B) Startup Information:**

1. Name of the Startup:

2. Nature of Startup: Team / Partnership / Incorporated Company / Other:

3. If registered, provide details of registered office address and year of incorporation:

4. Names and details of founders of startup:

S.No	Name	Current Designation at YCMOU, Nashik	Association with startup [Full time / Part - Time]

5. Brief about the business of startup (product/service/target market):

**C) Your Role in Startup:**

6. Your designation in Startup:

7. Your role in Startup:

<b>a.</b>	Executive: Full time engagement. This will require you to take leave from YCMOU, Nashik	[     ]
<b>b.</b>	Non-Executive: Advisory role that does not require significant amount of time commitment	[     ]
	i. Approx. no of hours you intend to spend on startup advisory per week:	
	ii. Briefly summarize the activities you plan to carry out in the Enterprise:	
<b>c.</b>	Have you invested any money in the startup? If yes, mention the amount	
<b>d.</b>	Do you hold shares/profit sharing position in the startup? If yes, share details:	

8. Are you, in this enterprise, planning to use knowledge /technology/intellectual property developed at YCMOU, Nashik? If yes, give details:

**Declaration:** I will adhere to the norms of the institute and rules and restrictions as laid down in various paragraphs of the Entrepreneurship Policy prescribed by YCMOU, Nashik from time to time. These would include but not limited to leave/consultancy rules and terms of employment in the institute.

The activities of the Company are not in conflict with the interest of the institute and my participation in the company will not be in conflict of my assigned duties and responsibilities of the institute.

Signature (with date):  
(Name of Member)

Recommendation Authorities			Approval Authorities		
	Name & Designation	Signature		Name & Designation	Signature
1.			1.		
2.			2.		
3.			3.		
4.			4.		

**\*Note : Approval Chain**

For students: Recommendation by School Director→> Recommendation by Registrar →Approval by Vice Chancellor

For scholars: Recommendation by Supervisor/Guide → Recommendation by School Director →Recommendation by Registrar →Approval by Vice Chancellor

**Approved by Academic Council**  
Resolution No. : ----- dated -----