**3.3.1: Institution has created an eco-system for innovations including incubation center and other initiatives for creation and transfer of knowledge** (Write description in maximum of 500 words) Weightage 6

The Management Council, on 10th September 2018, approved the formation and registration of an incubation centre under the Indian Companies Act, 2013, according to the rules and regulations set by the Governing Council, Section 20, 53, 54 of the Maharashtra Public Universities Act, 2016.

**Objectives**

The centre would promote entrepreneurship and commercialisation of technical knowledge/patents in tune with the ‘Maharashtra state Innovative Start-up Policy 2018’.

The centre seeks to initiate process development in niche areas and design application-based products. It aims to create a rightful ecosystem for the students and faculty to transcend ideas into start-up companies by using the hub and spoke model to promote cross-networking among colleges, university and collaborators.

The centre would provide legal and IPR cells to protect the proof of concept developed by the incubatee. It thus paves the way towards self-reliance in tune with ‘Make in India’.

**Intrinsic Strengths of the University of Mumbai**

The university has a ready-to-use built-up space of 50,000 square feet (the Green Technology Building) and 8,000 square feet (the National Centre for Nanoscience and Nanotechnology Building) on its Kalina campus. A high-end instrumentation facility of approximately INR 60 crores is set up next to the centre.

The university has a rich culture in research and innovation, encompassing 150+ patents with a Scopus H-index of 100, the highest among state universities.

Additionally the university has a strong alumni base from the business sector and boasts of well-established departments in basic sciences, CBS, nano and biotechnology along with famous schools of management and Economics, with a strong base of 116 ‘A’-grade affiliated colleges.

The university has further developed strategic alliances and collaborations with leading industries, national institutes and universities the world over and encourages students to present ideas through “Avishkar”.

 **Startup Ecosystem – UOM-Innovation and Incubation Centre**

The university intends to offer the following services:

* Office Spaces, Meeting and Conference Rooms
* Phone (Board line and individual), high speed Internet
* Administrative (Cafeteria, recreation centre)
* Library (Physical and digital access)
* Investor database and interaction management
* Business Development/Partnering platforms (National and international conferences, workshops)
* Consulting resources (Investor platforms, valuation services, SMEs, regulatory experts, clinical consultants)
* Finance (Banking and taxation management)
* Human Resources (Hiring, salary, employee interaction management)
* Intellectual Property Cell (Patent searching, FTO assessment, patent drafting and filing)
* Legal Advisory Cell (Contract drafting, partnership agreements, investor/promoter agreements)
* Procurement and other logistics (Purchase negotiations, customs handling)
* IT (Server backups, computer trouble shooting)

**Entry Policy**

The university has a multi-fold approach for entry into its incubation programme. It organises workshops on campus and at colleges to brainstorm ideas, models and/or concepts through hackathons, Avishkar, DIPEX, science and technology exhibitions, tinkering lab, industry problems, etc. The university would also invite proposals from researchers/alumni/PG or Ph.D. students/faculty.

Viable ideas and innovative themes would then be screened by different expert groups for their unique value proposition, scope of impact, leadership team, technology advantage, sustainability and scalability. A draft proposal would be evaluated and approved by the board followed by negotiation with the incubatee.