



PRINCE SHRI VENKATESHWARA ARTS AND SCIENCE COLLEGE

Gowrivakkam, Chennai-600073.

Affiliated to University of Madras, ISO 9001:2015 Certified Institution
Recognized by UGC under section 2(f) of UGC Act 1956

Ref: IQAC / IIC / NISP Policy

Date: 24/08/2022

NOTIFICATION

Regarding Publication of PSVASC Innovation and Startup Policy

India strives to become a 5 trillion-dollar economy by 2024, the envision of this is we need to have high-skilled quality technical human resources capable of doing cutting-edge research and innovation and deep-tech entrepreneurship. The All-India Council of Technical Education (AICTE) released a Startup Policy document for AICTE-approved institutions in November 2016, to address the need for the inculcation of innovation and entrepreneurial culture in higher education Institutions (HEIs). Later in the year 2019, the MHRD's Innovation Cell formulated a National Innovation and Start-up Policy (NISP) as a guideline for all HEIs. The MHRD's innovation cell conducted a series of follow-up workshops and trained the Institutions. This led to the formulation of a new Start-up and Innovation policy for the Institution. A special committee was formed and this policy document is the brainchild of subsequent deliberations that happened in the meetings.

The role of Higher Education Institutions / Universities has always been crucial as a part of the Innovation and Entrepreneurial ecosystem. The HEIs are natural incubators for nurturing the creative potential of students and also present an ideal platform to enterprise creation within the campus which later taken the world by storm. For a transient economy like India the HEIs can play a significant role for fostering an innovation culture within the campus and can help in preparing the students for contributing to the growth economy.

In continuation with the initiatives taken by the Ministry of Education (MoE), Innovation cell formerly known as Ministry of Human Resource Development (MHRD) and guidelines received from the AICTE's National Innovation Start-up policy team, Prince Shri Venkateshwara Arts and Science College, Chennai as one of the recognized Institution to foster young minds towards excellence through education, skill based, higher education institute, would like to be part of

this initiatives. As per the instructions given by the MoE's Innovation cell, NISP implementation committee is constituted at PSVASC to frame, implement, amend and monitor Institutional Innovation Entrepreneurship and Start-up Policy. After receiving approval from Governing Council and Institutional Innovation Council (IIC) in June 2022 PSVASC published "PSVASC Innovation and Startup Policy" document to promote the innovations and entrepreneurial ecosystem and help in shifting the mindsets from job seekers to job providers among young students. This led to the promotion of innovation and the entrepreneurial ecosystem in the institution. As a continuation of the considerable progress, PSVASC's Governing Council revised the expert committee and would like to publish "PSVASC Innovation and Startup Policy" to all the stakeholders on this day: 24th August 2022.

It is notified that Students and Faculty members can contact IQAC and IIC office regarding the information about our institution's NISP.

With Best Regards,



Principal
PRINCE SHRI VENKATESHWARA
ARTS AND SCIENCE COLLEGE
GOWRIYANKAM, CHENNAI-600 073.

