BIT NISHAN – Innovation Contest

(Neoteric-Indigenous-Scientific-Harmonious-Ambitious-Novel)

Standard Operating Procedure (SOPs)

For Students

BIT-NISHAN is an annual innovation flagship event conducted by Institution's Innovation Council (IIC), BIT Mesra under the Research and Development Cell (RDC). NISHAN is an acronym that stands for Neoteric-Indigenous-Scientific-Harmonious-Ambitious-Novel. BIT NISHAN seeks to find prospective startup-concept and to ensure that no idea from BIT with the potential to thrive should go undetected and untested due to lack of opportunity, resources and finance. This event will identify a few good early-stage start-up ideas by students from all BIT Mesra campuses. The top few qualifying concepts will receive immediate monetary support (up to one lakh rupees) as well as mentorship/infrastructure help. The BIT NISHAN event will aim to create an entrepreneurial and innovative culture among BIT students and faculty members.

The standard operating procedures (SOPs) for this event's engagement of students have been emphasized below.

Step 1 : BIT-NISHAN is an annual innovation contest usually organized in the months of October or November each year.

Step2 : The Business Plan Ideas competition (which is a pre-qualifier event for NISHAN) is usually organized each year in the months of July and August, and all students will be notified when registration opens by members of the Institution's Innovation Council BIT Mesra.

Step 3 : Students will register their team (team must comprise of not more than 5people) and apply for event participation through Google form and submit their proposal..

Step 4: The IIC-BIT committee will review each participant's business plan proposal, and they will be contacted if their proposal passes the initial   scrutiny and their team will be called for making a Presentation before the evaluation committee.

Step 5: The total of 15 teams will be selected for the BIT NISHAN event's final round based on the recommendation of their Business Plan Ideas competition as found suitable by the committee.

Step 6 : The 15 teams will each get a cash prize of **Rs.10,000** to help them get their projects off the ground and showcase a prototype product in the BIT NISHAN innovation contest final round.

Step 7 : The selected teams will be given a faculty mentor to help them get their projects take off the ground and present a prototype product that will be on display during the BIT NISHAN final round. Members of the IIC committee will decide appropriate mentor for each selected team.

Step 8 : One faculty member should be authorised to serve as a mentor for only one team, and faculty is generally not permitted to mentor more than one team so as to give chance to other faculty members.

Step 9: The qualified teams from the Business Plan competition will attend the final round of BIT NISHAN and will demonstrate and showcase their prototype product in the event.

Step10: If any inconsistency or plagiarism is discovered, the team will be instantly disqualified. All information submitted by the team must be accurate and original.

Step 11: The selection Panellists from Industry and academics will choose the winning team based on their presentation and product demonstration.

Step 12: The top few qualifying ideas will be provided with support for immediate monetary **(up to 1 Lakhs Rupees)** for their startup registration and product development.

Step13: The R&D Cell will notify the candidate for use of funding for their Innovative prototype Product Development after receiving clearance/approval from the Vice Chancellor.

Step 14: The team faculty mentor will be responsible for the proper utilization of prize money of Rs.1 lakh from the account office after submitting the cover letter and bills of expenditures incurred (original GST bills/invoices) in executing their project to the Dean RIE office first.

Step 15 : The end of financial year (i.e., 31st March) will mark the conclusion of this event's as a whole including procedure and fund use. If faculty mentor and students do not utilize any of the funds within the aforementioned time limit, the sanctioned amount of the budget will expire and no additional requests will be taken into consideration.

Step 16: The team must provide an Undertaking Certificate in their letter head that their idea is incubated and supported by BIT.