



# Policy and Process-SIH 2020

## About SIH

Smart India Hackathon 2020 is a nationwide initiative to provide students a platform to solve some of pressing problems we face in our daily lives, and thus inculcate a culture of product innovation and a mind-set of problem solving.

In SIH 2020 software edition, more than 4 lakh students worked on real life challenges faced within the organizations (ministry/industry) and created world-class solutions by the best minds from across the nation.

## Purpose

Purpose of Post SIH 2020 software edition, is to facilitate organizations (ministry/industry) to take forward projects developed by students during non-stop 36-hour Hackathon.

This document is intended to provide IP policy and road map to take SIH 2020 (software edition) ideas forward.





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### Policy Communicated (earlier)

**Product IP:** 50% of the product IP lies with your organization and the remaining 50% lies with the student team. Organization will be given the first priority to:

- Buy out the remaining 50% of the IP from team after the hackathon is over

Or

- Hire the team to make full-fledged product

Or

- Refuse to take the product development project forward.

In case, organization refuse to take the project forward, the team may create their own Start-up. However, 50% of the IP continues to remain with your organization.

### Terms and conditions for agreement

The company can take the project forward either of Winning or participating teams. Once accepted by organization (ministry/industry) and team, MHRD Innovation Cell (MIC) will facilitate signing of MoU/Sol between organization(ministry/industry)



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and participating team having registered legal entity in any one or more than one of the following listed manner:

- 1) In case, company is interested in buying out 50 % IP from team
  - a. Company can have the option to buy the IP at mutually agreed amount.
  - b. or, they can buy the IP at present day valuation amount (done by 3rd party valuation agency).
- 2) In case company is not interested in buying IP then company can also offer royalty amount at mutually agreed amount/percentage (can be on sales turnover, profit, predetermined fixed amount, etc) for particular time period.
- 3) Company can execute employment agreement with any or every team member(s) as employee/ limited term contract/ or on consultancy basis.
- 4) If company is not interested in owning IP for the product/technology developed then the 50% IP (laying with the student) will be distributed equally amongst all 6 team members.



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### Process Flow

- 1) Companies need to provide an acceptance letter in the company letterhead clearly mentioning the offer, terms and conditions to the MIC / SIH representative.
- 2) MIC / SIH representatives will share the offer with the team leaders, seeking their acceptance / feedback.
- 3) Once agreed by both Organization/Ministry/Industry and team leaders, MIC/SIH team will prepare MoU/Sol and facilitate signing of agreement.

### Note:

- 1) Team members mentioned above refers team members participated during the grand finale.
- 2) Acceptance on conditions is solely decision by organization (ministry/industry) and team leader.
- 3) MIC / SIH team will stand indemnified, in case of any dispute.
- 4) Organizers of SIH 2019 will not claim any share/revenue in any form from either of the above-mentioned parties.



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