



INSTITUTIONAL POLICY

POLICY ON FINANCIAL SUPPORT FOR PRODUCT DEVELOPMENT

Encouraging innovation, prototype development, institutional deployment and entrepreneurship

1. Preamble

ACET encourages innovation by providing financial support for design, development, fabrication, testing and deployment of innovative products and prototypes developed by students and faculty.

2. Purpose

- Encourage innovation and entrepreneurship.
- Support prototype development.
- Promote interdisciplinary research.
- Facilitate patents, startups and commercialization.

3. Scope

Applicable to students, faculty, student–faculty teams, interdisciplinary teams, Centres of Excellence, R&D; Cell and IIC.

4. Objectives

- Create an enabling ecosystem for idea-to-product development within the Institution.
- Support proof-of-concept, minimum viable product, prototype, pilot-scale and deployment-ready development stages.
- Encourage solutions to campus, industrial, environmental and societal problems.
- Generate measurable outcomes such as products, prototypes, patents, publications, startups, technology transfer, external grants or institutional deployment.
- Provide students with hands-on exposure to design, fabrication, testing, troubleshooting, documentation and product lifecycle management.

5. Eligibility

Innovative projects with technical feasibility, defined objectives, budget and timeline.

6. Financial Assistance

Funding up to ₹4,00,000 per approved project (higher support with approval). Duration: 12 months, extendable by 3 months.



7. Application Process

Submit proposal through HoD with problem statement, methodology, budget, timeline and expected outcomes.

8. Review Committee

Principal (Chairperson), R&D/IIC Coordinator, IQAC Coordinator, HoD, Subject Experts and Industry Expert (where applicable).

9. Evaluation Criteria

Novelty (20), Technical Feasibility (20), Expected Impact (20), Product Potential (15), Budget (15), Team Capability (10).

10. Utilization of Funds

Components, fabrication, software, testing, installation, patents and approved project expenses only.

11. Monitoring & Completion

Periodic review, progress reports, final report, utilization certificate and product demonstration.

12. Intellectual Property

Governed by Institutional IPR Policy; assets remain institutional property.

13. General Conditions

Funds only for approved purpose; records mandatory; misuse may lead to discontinuation.



ANNEXURE I – Product Development Financial Support Application Form

Sl. No.	Particulars	Details
1	Application Number	ACET/CSE/PDFS/2026-2027/001
2	Date of Application	
3	Project Title	
4	Name of the Applicant	
5	Designation (Faculty/Student)	
6	Department	
7	Email ID	
8	Mobile Number	
9	Team Members	
10	Faculty Mentor	
11	Collaborating Department/Organization	
12	Problem Statement	
13	Objectives	
14	Novelty/Innovation	
15	Proposed Methodology	
16	Expected Product/Prototype	
17	Expected Impact	
18	Budget Required (₹)	
19	Project Duration	
20	Expected Deliverables	
21	Patent/Publication/Startup Potential	
22	Declaration of Applicant <i>I certify that the information furnished is true and correct.</i> Signature of the Applicant	
23	Signature of the Faculty Mentor	
24	Signature of the HoD	



ANNEXURE II – Product Development Review and Evaluation Sheet

Product Development Project Evaluation Form

Project Title	
Department	
Principal Applicant	
Faculty Mentor	
Date of Evaluation	

Criterion	Maximum Marks	Marks Awarded
Novelty	20	
Technical Feasibility	20	
Expected Impact	20	
Product Potential	15	
Budget	15	
Team Capability	10	
Total	100	

Committee Recommendation

Recommendation	Yes / No
Recommended for Funding	
Recommended with Modifications	
Amount Recommended (₹)	
Not Recommended	

Committee Members

Recommendation Authority	Designation	Name	Signature
Principal	Chairperson		
R&D / IIC Coordinator	Member		
IQAC Coordinator	Member		
Head of Department	Member		
Subject Expert / Industry Expert	Member		



ANNEXURE III – Progress Report

Particulars	Details
Project Title	
Reporting Period	
Principal Investigator / Team Members	
Work Completed During the Period	
Milestones Achieved	
Expenditure Incurred (₹)	
Challenges / Constraints Faced	
Photographs / Evidence Attached	Yes / No
Next Plan / Work Schedule	
Remarks of Mentor / HoD	

	Name	Designation	Signature
Faculty Mentor			
Head of Department			



ANNEXURE IV – Completion Report

Particulars	Details
Project Title	
Project Duration	
Objectives Achieved	
Product / Prototype Developed	
Expenditure Incurred (₹)	
Utilization Certificate Submitted	Yes / No
Patent / Publication Details	
Outcomes and Impact	
Commercialization / Startup Potential	
Remarks of Evaluation Committee	

Final Approval

Approval Authority	Name	Designation	Signature
Faculty Mentor			
Head of Department			
R&D Coordinator			
Principal			