



About SIH

Smart India Hackathon 2019 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 2019 software edition, more than 2 lakh students worked on real life challenges faced within the organisations (ministry/industry) and created world-class solutions by the best minds from across the nation.

Purpose

Purpose of Post SIH 2019 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 2019 (software edition) ideas forward.

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 of 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) 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.

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.