



Walchand Institute of Technology,
Solapur



Institution's Innovation Council Report of Calendar Activity

Date: 18/08/2023

Day & Date : Friday & 18/08/2023

Topic : How to plan for Start-up and legal & Ethical Steps

Speaker : Mr. V. P. Kulkarni (Innovation Ambassador)

Proceedings :

Initially Mr. Kulkarni explained all the meaning of startup. He said that it is a young company started by one or more entrepreneurs which aims at bringing innovation & builds ideas quickly. He further said that it brings irreplaceable unique products or services.

Then he talked about different types of companies which can be registered & eligibility of the type of company for registration as a startup.

Then he talked about different types of license required for running a business. He further said that it vary from business to business. Later he gave information about taxation & accounting laws. He also dealt with the labor laws along with the exemptions for startups.

Intellectual Property Rights & related schemes for startups was one of the bit explained by him. He said that with employees we should have effective contractual agreements concerned with salary, scope, stock & non-disclosure agreements. He further explained about different types of licensing viz. Exclusive & Non-exclusive licensing, Compulsory & Voluntary licensing, Cross licensing, Carrot licensing etc.

He guided students about ethics to be followed in startups. He said that startups take efforts to engage company in community, defines Core values at early stage & integrates ethics into hiring. He also talked about the exit options of the startups.

Total 47 students attended the session.

Pics:

