



Policy on Incentives for Patent Development

1. Background and Purpose

Stella Maris College places a high priority on research and innovation and endeavours to nurture a culture where creativity and ingenuity thrive. The College seeks, in this context, to establish an ecosystem where the intangible and tangible assets of both faculty and students are protected from use by others without consent. As an educational institution where research and new ideas for innovative start-ups are encouraged, it is incumbent on the institution to find a way by which IPR is protected legally and owned by the individual and unauthorised use of assets is prevented.

The purpose of this initiative is to establish transparent and clear procedures for financial incentives as a means of rewarding faculty and students of Stella Maris College for their efforts in obtaining patents.

2. Scope

This policy applies to all faculty and students of the College.

3. Statement of Policy

Faculty and students who have been awarded a patent will receive a financial incentive equal to the full amount spent in acquiring the patent up to a ceiling of Rs. 10,000/-.

- 3.1 Faculty and students who have applied for a patent will receive financial incentive equal to 50% of the amount spent up to a limit of Rs. 5,000/-. Once the patent is granted, any remaining funds will be reimbursed with the maximum reimbursement amount for a single patent set at Rs.10,000/-
- 3.2 If the awarded patent is an income generating patent Stella Maris College will receive 20% of the revenue generated.



STELLA MARIS COLLEGE

(AUTONOMOUS)
17, CATHEDRAL ROAD
CHENNAI - 600 086.

4. The following procedure shall govern the application process:

- 4.1 Faculty members and students should submit their patent-related information and documentation to the Bursar's office with softcopies of the documents to iqacsmc@stellamariscollege.edu.in and smchrd@stellamariscollege.edu.in
- 4.2 Required documents include patent application details, patent award letters, proof of payment, and any other additional information as specified by the College.
- 5 This Policy is applicable to all members of the College community, and shall be updated and revised from time to time.


Principal

STELLA MARIS COLLEGE
(AUTONOMOUS)
17, CATHEDRAL ROAD
CHENNAI - 600 086


Bursar

STELLA MARIS COLLEGE
(AUTONOMOUS)
17, CATHEDRAL ROAD
CHENNAI - 600 086