

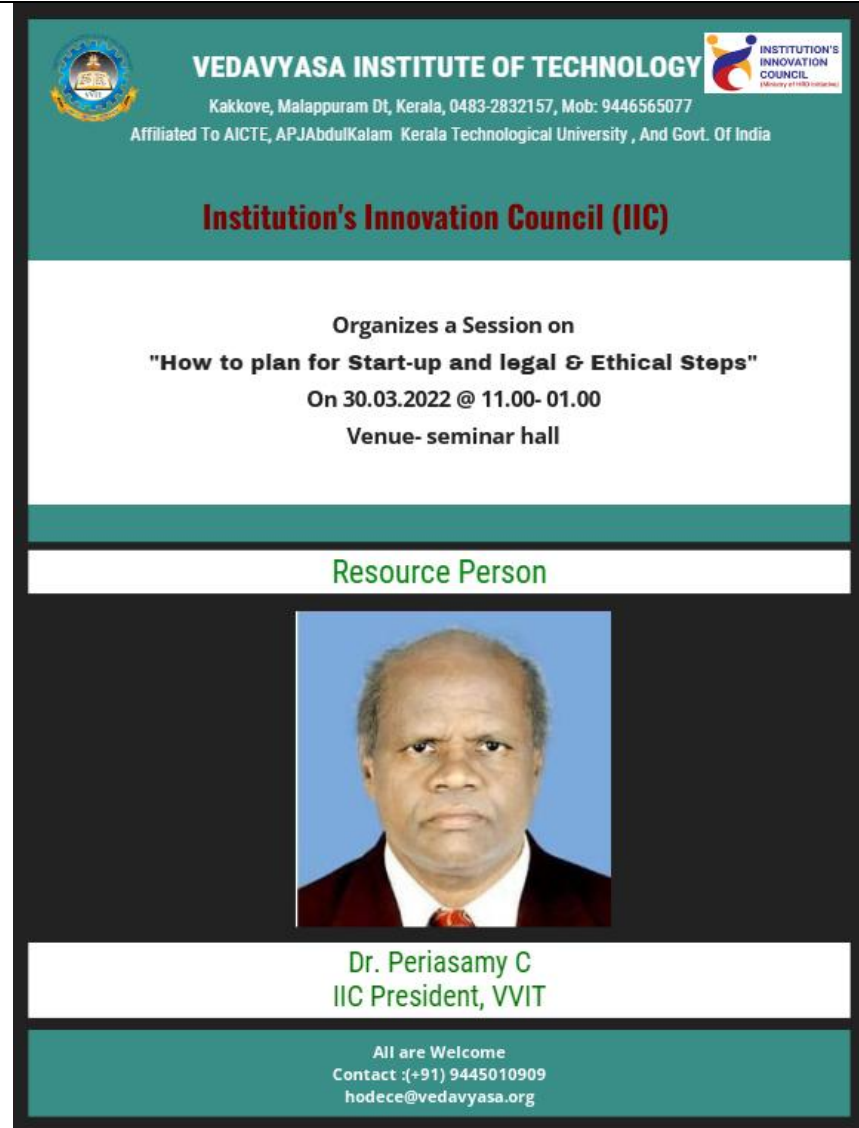




<b>Institution's Innovation council Activity Report IIC 4 Sem 1- Innovation Ambassador Activity</b>		
<b>Program:</b> IIC Calendar Activity	<b>Title of activity:</b> Session on "How to plan for Start-up and legal & Ethical Steps"	
<b>Organizer:</b> The Institution's Innovation Council (IIC)	<b>Name of coordinators:</b> Mr. Vinoth Kanna I Assistant Professor – Mechanical Engineering – VVIT	<b>Date:</b> 30/03/2022 <b>Time :</b> 11.00 am <b>Venue:</b> Seminar Hall
<b>Name, designation of resource person:</b> Dr Periasamy C IIC President-VVIT		
<b>Summary of activity:</b> This session started with the welcome address by Mr. Vinoth Kanna I, The speaker covered the following 3 sections <ol style="list-style-type: none"><li><b>Start-up :</b> The Start-up refers to a company in the first stages of operations. Startups are founded by one or more entrepreneurs who want to develop a product or service for which they believe there is demand.</li><li><b>Legal :</b> The list of primary legal procedures in India that one should follow is<ul style="list-style-type: none"><li>Create a LLC or Corporation</li><li>Register Your Business Name</li><li>Apply for a Federal Tax ID Number</li><li>Determine If You Need a State Tax ID Number</li><li>Obtain Business Permits and Licenses</li><li>Protect Your Business with Insurance</li><li>Open a Business Bank Account</li><li>Consult the Professionals</li></ul></li><li><b>Ethical Steps:</b> Business ethics is concerned with not just the social obligations of a business, but also the obligations to its employees, customers, suppliers, and competitors. Business ethics is most commonly addressed in the following areas:<ul style="list-style-type: none"><li>Fraud and manipulation</li><li>Sustainability</li><li>Diversity and inclusion</li><li>Exploitation</li><li>Donations and contributions</li></ul></li></ol> <p>The session was ended with feedback , discussions and vote of thanks</p>		
<b>Benefit to faculty/students :</b> The the following benefits to startups are understood to faculty/students <ul style="list-style-type: none"><li>Self-Certification based compliance;</li><li>Tax Exemption for 3 years;</li><li>Easy winding of company;</li><li>Startup patent application and IPR protection;</li><li>Easier public procurement norms;</li><li>SIDBI fund of funds.</li></ul>		
<b>No of participants: 42 (30 Students and 12Faculty)</b>		

### Assessment/remarks of participants:

It is really helpful and awesome that gives us an idea how to focus on startup subject to the legal and ethical procedures.

Documents accompanying: Snapshots of the session, poster




 **VEDAVYASA INSTITUTE OF TECHNOLOGY**   
Kakkove, Malappuram Dt, Kerala, 0483-2832157, Mob: 9446565077  
Affiliated To AICTE, APJAbdulKalam Kerala Technological University , And Govt. Of India

**Institution's Innovation Council (IIC)**

Organizes a Session on  
**"How to plan for Start-up and legal & Ethical Steps"**  
On 30.03.2022 @ 11.00- 01.00  
Venue- seminar hall

**Resource Person**



**Dr. Periasamy C**  
IIC President, VVIT

All are Welcome  
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The activity was conducted during this semester and has given added benefits to student and faculty participants.

Dr S. Sangheetha

Principal

Date 30.03.22