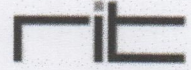




K. E. Society's

Rajarambapu Institute of Technology



An Autonomous Institute
Accredited With 'A' Grade by 'NAAC'

Date: 27/03/2019

POLICY TYPE - D

Policy Name: IRG/CONSULTANCY POLICY FOR PRODUCT COMMERCIALIZATION

For any Product Developed in RIT by Faculties or Staff and sold to outside customers, the profit shall be shared as below;

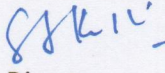
Sr. No.	Description	Percentage
1.	RIT	27
2.	Director	2.5
3.	Office	1.5
4.	HOD	4
5.	Development team-Inventor (Product Design and Development)	50
6.	Support Team – Product Installation and Service	10
7.	Documentation(Quotation , Billing) & Follow-up team	5

Note:

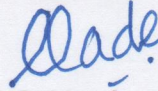
1. If there is no expenditure in warranty period, then 7% amount kept against warranty period will be given to RIT.
2. **Actual Cost** = Product Manufacturing cost + Traveling Expenses for Installation & Other.
3. **Profit** = Sale Cost (without Tax) – Actual Cost.
4. **50% to Inventor** – In this case inventor not only spend time but also invest cost required for manufacturing of product. Inventor is also responsible for repairing/service of product. In addition, 5% amount will be shared by the Inventor to the person who brings the order.
5. If anybody do the marketing of product and give order to development team, then 5% share from 50% share will be given to person who help to crack the order. This amount will be shared from 50% share in discussion with product inventor.
6. Service support expenses during warranty period will be taken care by RIT.
7. In case if Inventor doesn't have product manufacturing cost, then this cost may be invested by the Institute. In this case the Inventor will get share of 40% & RIT will get share of 37%.


Dean R & D

Dr. A. B. Kakade


Director

Dr. Mrs. S. S. Kulkarni


G. B. Member

Hon. R. D. Sawant

*Final Rights to decide the policy type are with Research & Consultancy Committee.

