



University of Central Punjab

(Incorporated by Ordinance No. XXIV of 2002 promulgated by Government of the Punjab)

UCP POLICY INSTRUCTIONS ON SPIN-OFF VENTURES & COMMERCIALIZATION (2026)



**Office of Research, Innovation and Commercialization
(ORIC)
University of Central Punjab**



UCP POLICY INSTRUCTIONS ON SPIN-OFF VENTURES & COMMERCIALIZATION

1. Preamble

These Policy Instructions provide a structured institutional framework for the approval and establishment of Spin-Off Ventures originating from the University. These Policy Instructions aim to facilitate the conversion of research outcomes, innovation, and technology into commercially viable enterprises capable of generating economic and societal impacts.

2. Strategic Objectives

The objectives of these Policy Instructions include the following:

- Promote the commercialization of research, innovation, and technology through Spin-Off Ventures.
- Support entrepreneurship and enterprise development through the participation of faculty, researchers, staff, students, and alumni.
- Establish a transparent framework for spin-off commercialization that advances industry engagement, institutional growth, and socioeconomic development.

3. Definitions

3.1 Commercialization

The process of converting university-generated research, innovation, or technical knowledge into viable Spin-Off Ventures for market application.

3.2 Spin-Off Venture

A legally independent, for-profit entity (including but not limited to a private limited company, partnership, or sole proprietorship) established by a faculty member, student, alumnus, staff member, or third party for the purpose of commercializing Intellectual Property or specialized know-how developed at or through the University of Central Punjab (UCP), Lahore.

3.3 Intellectual Property (IP)

Includes inventions, research outputs, designs, software, prototypes, data, and other creative or technical works developed at or through the university.

3.4 PI / Inventor

The Principal Investigator (PI) is the lead researcher responsible for the research project from which the Intellectual Property or specialized know-how originates. The Inventor is the individual who creates, conceives, or develops the Intellectual Property or specialized know-how that forms the basis of the Spin-Off Venture.

3.5 Founding Team

Comprises the Inventor(s)/PI(s), the individual(s) who create, conceive, or develop the Intellectual Property or specialized know-how that forms the basis of the Spin-Off Venture,



and may include any UCP faculty, researcher, student, staff member, alumnus, or collaborator contributing to the development of the intellectual output used in a Spin-Off Venture.

3.6 Third Party

Any person or entity that is not a faculty member, student, alumnus, or staff member of the University of Central Punjab (UCP), including, but not limited to, external investors, industry partners, commercial entities, or other organizations collaborating with or investing in a Spin-Off Venture.

3.7 Commercialization Office (ORIC)

The University office is responsible for facilitating, processing, and coordinating Spin-Off Venture proposals and related commercialization activities.

3.8 Approving Authority

The Pro-Rector shall be the final approving authority.

3.9 Commercial Entity

Any Spin-Off Venture or legally registered business established to commercialize university-originated research, innovation, or technology.

3.10 SECP

The Securities and Exchange Commission of Pakistan is the government authority responsible for company registration and regulation.

3.11 IPO-Pakistan

Intellectual Property Organization of Pakistan is the government authority responsible for patents, trademarks, copyrights, and industrial designs.

3.12 FBR

The Federal Board of Revenue is the government authority responsible for tax registration, including the National Tax Number and Sales Tax registration.

3.13 HEC

Higher Education Commission of Pakistan, the regulatory authority for higher education and provider of policy guidance for spin-off commercialization.

4. Founder Status

The Inventor(s)/PI(s) shall be recognized as the founder(s) of the Spin-Off Venture, subject to their ongoing active involvement as members of the Founding Team.



5. Spin Off Process

The spin-off process consists of the following sequential steps: for a visual representation of the procedure, refer to the flow chart (**Annexure A**).

Step 1: Application Submission & Review

The process begins when the PI/inventor submits a Spin-Off Venture Application to ORIC-UCP, which shall be forwarded through the applicant's Department Head and Dean for initial review and forwarding.

Application Requirements:

1. Completed Spin-Off Application Form (**Annexure B**)
2. List of Founding Team members and their roles (**Annexure C**)

Step 2: ORIC Evaluation

The ORIC-UCP shall evaluate the application for technical feasibility, commercial potential, innovation validation, risk assessment, and IP status verification. The evaluation shall be completed within one week of the receipt of a complete application.

Step 3: Intellectual Property Protection

If the spin-off involves new, unprotected UCP-owned IP, ORIC shall facilitate protection prior to commercialization (patent, trademark, copyright, or design registration) if requested.

Note: If IP is already registered or the spin-off is not based on formal IP (know-how, expertise, services), this step is skipped.

Step 4: ORIC Recommendation

The ORIC prepares a formal recommendation report for the approving authority, including evaluation findings and any conditions for approval.

Step 5: Final Approval

The Pro-Rector, UCP, shall grant final approval or rejection of the spin-off venture based on ORIC's recommendation.

Step 6: Company Formation (SECP)

Upon final approval, the Founding Team will incorporate the spin-off as a legal entity under the Securities and Exchange Commission of Pakistan (SECP). The permissible legal structures include:

- Private Limited Company
- Single Member Company
- Partnership Firm
- Sole Proprietorship



For detailed company incorporation procedures, refer to the SECP website.

Step 7: IPO-Pakistan Trademark Registration

After receiving the SECP incorporation certificate, the spin-off company must file for trademark registration with IPO-Pakistan to protect its brand name and logo. For detailed trademark registration procedures, refer to the IPO Pakistan website.

A proof of SECP incorporation shall be submitted to the ORIC. Proof of trademark filing should also be submitted to the ORIC.

6. Faculty, Staff, Student & Alumni Participation

Faculty, staff, and students may participate in spin-off activities, provided that their teaching, research, service obligations, primary duties, or academic progress are not compromised by such participation. Staff members are required to obtain prior approval from their respective department heads. Students are required to obtain approval from their academic supervisors. Alumni of the University face no restrictions on participating in spin-off ventures.

7. Dispute Resolution

Any dispute arising under these Policy Instructions shall first be referred to the Director of ORIC for informal mediation. If the dispute is not resolved through mediation, a Dispute Resolution Committee shall be constituted by the Pro-Rector, consisting of a nominee from the respective faculty and a relevant expert nominated by the Pro-Rector.

The Committee shall investigate the matter, hear all parties, and submit a written recommendation to the Pro-Rector, who shall issue a decision based on the Committee's recommendation.

Either party may seek a review of the Pro-Rector's decision on the grounds of procedural irregularity, new evidence, or manifest error. The Pro-Rector's decision on the review shall be final and binding, and no further appeal shall be made against it. In urgent matters, the Pro-Rector may be directly approached for interim relief pending the outcome of the dispute resolution process.

A Dispute Resolution Application Form, if required, may be obtained from the ORIC.

8. Relationship with Other Policies

These Policy Instructions shall operate in harmony with the University's separate Intellectual Property Policy. In the event of any conflict between these Policy Instructions and the Intellectual Property Policy, the Intellectual Property Policy shall govern all matters relating to IP ownership, disclosure, and licensing, while these Policy Instructions shall govern spin-off revenue sharing, the approval process, and operational rules for spin-off ventures.



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9. Amendments

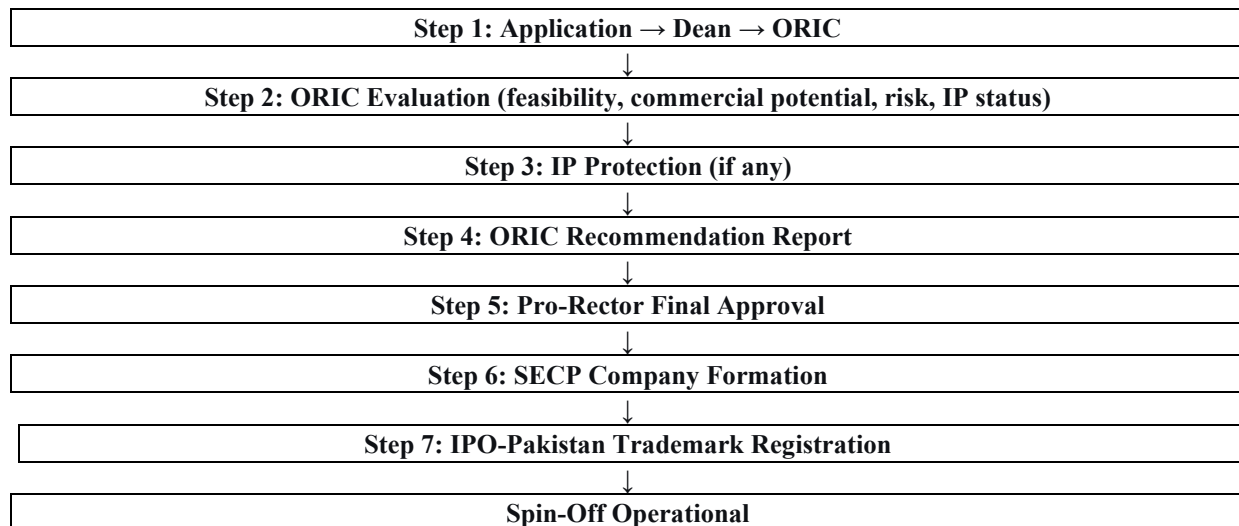
The university reserves the right to amend these Policy Instructions from time to time as it deems appropriate. Any amendments shall be communicated in writing to all active spin-off ventures and shall apply prospectively from the date of notification

Proposed By: Prof. Dr. Muhammad Akhyar Farrukh Director ORIC University of Central Punjab (UCP)	Signature  Dated: 11.08.2026
Approved by: Dr. Hammad Naveed Prorector University of Central Punjab (UCP)	Signature  Dated: 11.08.2026



Annexure A: Spin-Off Process Flow Chart

The following flow chart explains the spin-off process:





Annexure B: Spin-Off Venture Application Form

Section 1: Application Details	
Application Date	
Application Reference No number (ORIC use only)	
Type of Submission (tick one):	
☐ New Spin-Off Proposal	☐ Revision / Update of Existing Proposal

Section 2: Applicant / Inventor / Proposer Details	
Name of Applicant (PI / Faculty / Researcher / Student / Staff / Alumni)	
Designation / Status	☐ Faculty ☐ Researcher ☐ Student ☐ Staff ☐ Alumni ☐ Other
Department / School / Institute (if applicable)	
Email	
Phone	

Section 3: Founding Team Members	
Name of the Member	Department / School / Institute (if applicable)
1:	
2:	



Section 4: Classification of Spin-Off Asset

What is being commercialized through the spin-off? (Tick all that apply)

☐ Intellectual Property (Patent / Copyright / Software / Design)

☐ Research Output / Prototype / Proof of Concept

☐ Technical Knowledge / Expertise / Methodology (Know-how)

☐ Other (spin-off related only): _____

Section 5: Spin-Off Description

i. Proposed Spin-Off Name(s) (provide to 2-3 names in order of preference):

1.

2.

3.

ii. Target Market/Industry/Customers:

iii. Describe the basis of the spin-off (e.g., IP, know-how, expertise, published research).

Section 6: Intellectual Property Status

Does the spin-off involve any Intellectual Property?

☐ Yes

☐ No

☐ Not Applicable (know-how based only)

If yes, please provide details

Type of IP

☐ Patent

☐ Copyright

☐ Trademark

☐ Trade
Secret

☐ Software

☐ Other:

IP status

☐ Filed

☐ Granted

☐ Not Applicable

Please attach a copy of the relevant IP certificate (e.g., Patent Registration Certificate, filing receipt, copyright registration, or trademark certificate)



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Section 7: Type of Spin-Off Proposal

Select the category that best describes your spin-off proposal (tick one or more boxes):

☐ Faculty-led Spin-Off ☐ Student-led Spin-Off ☐ Staff-led Spin-Off ☐ Alumni led Spin-Off

Briefly describe the nature of your venture.

Section 8: Value & Market Assessment

What is the primary value created?

☐ Product ☐ Technology ☐ Software Platform ☐ Process platform ☐ Others :

Competitive Advantage/Innovation Edge:

Existing alternatives/competitors (if known):

Section 9: Confidentiality & Disclosure Consent

☐ I understand that submission does not transfer IP ownership

☐ I consent to ORIC evaluation and internal review

☐ I request confidentiality for sensitive technical details

Section 10: Applicant Declaration

I hereby declare that the information provided is true, complete and accurate. I understand that this application will be evaluated under the University of Central Punjab Spin-Off Policy Instructions and may proceed through the ORIC review, validation, and approval stages.

Signature of Applicant

Date



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Section 11: ORIC Use

Received By:	Signature
	Dated:
Recommended By: Prof. Dr. Muhammad Akhyar Farrukh Director ORIC University of Central Punjab (UCP)	Signature Dated:

Section 12: Approval

Approved by: Dr. Hammad Naveed Prorector University of Central Punjab (UCP)	Signature Dated:
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Annexure C: Founding Team Members and Their Roles

Part I: Spin-Off Venture Information

Name of Spin-Off Venture	
Application Reference No. (from Annexure B)	
Lead Applicant Name	

Part II: Founding Team Members

#	Full Name	Status (Faculty/Student/Staff/Alumni)	Department/School/Organization	Role/ Key Responsibilities in Venture	Email	Phone
1						
2						
3						
Total						

(Add additional rows for more team members)



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Part III: Declaration & Signatures

I confirm that the information provided above is true and complete to the best of my knowledge.

Name of Lead Applicant:	Signature: Dated:
Name of Founding Team Member 1:	Signature: Dated:
Name of Founding Team Member 2:	Signature: Dated:
Name of Founding Team Member 3:	Signature: Dated:

(Add additional rows for more team members)