

iTIC Policy

Meity Scheme - TIDE 2.0

The Ministry of Electronics and Information Technology (MeitY), Government of India has recently launched the Technology Incubation and Development of Entrepreneurs (TIDE 2.0) program. This program aims to strengthen 2000 Technology Startups, leveraging ICT-enabled technologies, in selected areas of national concern, e.g. Healthcare, Education, Agriculture, Financial inclusion including digital payments, Infrastructure and transportation, Environment and cleantech, Clean Energy, and other emerging areas.

Objectives of Meity Scheme

Promotion of tech entrepreneurship through financial and technical support to startups engaged in supporting ICT startups using emerging technologies such as IoT, AI, Blockchain, Robotics, etc.

Areas of Interest to Meity Scheme

- Healthcare
- Education
- Agriculture
- Financial inclusion including digital payments
- Infrastructure and transportation
- Environment and cleantech
- Clean energy solutions
- Other emerging areas (flexibility to support tech startups to address societal challenges in ICTE areas)

Structure of Meity Scheme

Entrepreneur-in-Residence (EiR)

EiR fellowship having a relevant Idea may be provided with up to ₹ 4Lakh each for 1 year, who then start working for validation and development of an idea using the funds. EiR is purely funding from the Idea to POC stage.

Eligibility:

- The Applicant should be a citizen of India
- Applicant should be pursuing/completed undergraduate degree program in science/engineering
- Essential qualification streams are PhD/MTech/BTech/BPharm/MD/MBBS/BDS/MSc/BSc/MPhil/M Des /BCA/MBA/MCA and equivalents, with under- graduate training in Science, Medicine, Engineering.
- The applicant is expected to drive the startup as a full-time engagement.
- Should be committed to exploring a business idea.
- The applicant should not be the promoter or shareholders/beneficiary of another company.
- The applicant has to keep the incubator notified on raising funding or investments for their business ideas / potential start-ups from any other source, failing which the existing grant support shall be discontinued.

Preferences will be given for the following:

- Women entrepreneurs
- Innovators under the age of 35
- Business plan that can result in manufacturing and better jobs creation

Evaluation Parameter

- Clarity of Target Market
- Relevance of the Problem

- Competitive Analysis
- Feasibility of the Solution
- Team Strength to execute the Idea

Grants

Grant Applicants having a relevant POC may be provided with ₹ 7Lakh each for 1 year, who then start working for building the MVP and finally a product using the funds. Grants Funding is purely from POC to the Product stage.

Eligibility:

- The Applicant should be a citizen of India.
- Applicant should be pursuing/completed undergraduate degree programme in science/engineering
- Essential qualification is PhD/MTech/BTech/BPharm/MD/MBBS/BDS/MSc/BSc/MPhil/M Des /BCA/MBA/MCA and equivalents, with under- graduate training in Science, Medicine, Engineering.
- The Applicant can apply as a Private Limited Company.
- The startup should have a definite proof of concept which is to be further developed into Minimum Viable Products (MVP)

Preferences will be given for the following:

- Women entrepreneurs
- Innovators under the age of 35
- Business plan that can result in manufacturing and better jobs creation
- Professionals with relevant work/ industry experience

Evaluation Parameters

- POC Readiness
- Level of Acceptance of Solution
- Prospects for scaling

- Economic & Environmental Sustainability
- Inclusion of IT in Business

Benefits of Meity Scheme

- Access to structured pre-incubation curriculum
- Access to IIT Hyderabad network of Mentors and Investors
- Opportunities to seek further funding on successful completion
- Pre-Incubation support including co-working space & IITH infrastructure
- Access to Maker Lab for prototype development

Role of iTIC Incubator

- Pre-Incubation Support
- Investment opportunity (grants/EiR/investor connects)
- Access to labs and resources
- Mentorship
- Capacity-Building programs & workshops
- Co-working space

Selection process

- The applications for the Grant/EiR will be invited at the national level through advertisements.
- The application will be submitted online through the iTIC Incubator website portal.
- iTIC team will do initial filtration and eligibility checks. Assessment will be done over the proprietary assessment system of iTIC Incubator.

- The Selection Committee would shortlist the applicants based on the scorecard provided by the assessment system and recommend it to the Program Review Committee for a final round of selections via interviews.
- The shortlisted applicants will be called '**Meity Grantee/EiR**' and will enter into an agreement with the iTIC Incubator.
- Assessment scorecards would be shared with selected as well as non-selected applicants as feedback.

Fund Utilization Guidelines

Can be used for:

- Outsourcing charges for R&D, designing, consultancy, testing, expert cost, fabrication, synthesis charges of a working model or process up to 25% of the approved monetary support.
- Raw material, consumables, spares for development of prototype, and MVP up to 25% of the approved monetary support.
- Tools, equipment, software, computers, etc. up to 15% of the approved monetary support.
- Man-power (interns, employees): up to 50% of the approved monetary support on 1:1 matching basis.
- Office consumables and administrative costs up to 5% of the approved monetary support.
- Event participation fee, promotional collateral, and marketing expenses up to 20% of the approved monetary support.
- IP costs up to 10% of the approved monetary support.
- Contingency - (Ceiling 10% of the approved monetary support)

Can not be used for:

- To pay the salary of the advisors/mentors of the incubatee.
- To repay loans/commitments made earlier
- Transfer to any other bank account

- Material procured without valid bills
- Buying materials that are not used for project
- Construction purposes (Ex: Office/Lab)

Progress Report

Date:

Name of Startup:

Name of Founders:

Brief about the Startup: (limit it to 2-3 lines)

Description of type of work carried out in last 3 months and its outcome:

Progress review:

Category	Description	Fund utilized	Outcome

(Category - R&D, Travel, Prototyping, Marketing, Legal, Human Resource, Lab testing, etc.)

Funds utilized from the fellowship in last 3 months: INR _____

Total funds utilized from the fellowship: INR _____

Name of the founder:

Stamp & Signature

Work Plan Draft

Date:

Name of Startup:

Name of Founders:

Brief about the Startup: (limit it to 2-3 lines)

Description of type of work to be carried out in next 3 months and its outcome:

(Mention the roadmap for the next 3 months)

Types of expenses:

Expense Head	Description	Amount

(Expense Heads - R&D, Travel, Prototyping, Marketing, Legal, Human Resource, Lab testing, etc.)

Total funds required from the fellowship for next 3 months: INR _____

Name of the founder:

Stamp & Signature

Utilization Certificate draft

Name of Startup:

Name of Authorized Signatory:

UC Period:

Date of Commencement:

Total amount sanctioned under the Grant:

	Total amount disbursed till previous UC date (Closing balance in previous UC)	Current period	Total
Funds released by iTIC Incubator			
Additional funds from other sources			
Expenditure			
Balance			

Expenditure details (for the current period):

Sr. No.	Expense Head	Date of Purchase	Vendor Name (as per tax invoice)	Amount

Total				

(Expense Heads - R&D, Travel, Prototyping, Marketing, Legal, Human Resource, Lab testing, Marketing, etc.)

Name of the **Authorized Signatory**:

Stamp & Signature