

NIDHI PRAYAS GRANT

NATIONAL INITIATIVE FOR DEVELOPING AND HARNESSING INNOVATIONS (NIDHI) PRomoting and Accelerating Young and ASpiring innovators & startups (NIDHI-PRAYAS)

NIDHI- PRAYAS Program aims at providing prototype funding to convert ideas into prototypes to young and aspiring innovators. Innovators should use the PRAYAS grant primarily to convert their ideas into prototypes of a product that has potential for commercialization. The IP generated if any should vest with the Innovator or the Startup. The maximum funding support to an innovator/startup will be up to INR 10 lakhs, however, the final amount is subject to the approval of the Monitoring committee of a PRAYAS center.

Objectives of NIDHI PRAYAS Grant

- To enable the translation of an innovative idea to a prototype.
- To provide a platform for faster experimentation and modify approaches in the idea to market journey.
- To generate innovative solutions relevant to local and global problems.
- To attract a large number of youth who demonstrate problem-solving zeal and abilities to work on their new technology/knowledge/innovation-based startups.
- To enhance the pipeline in terms of quality and quantity of innovative startups to the incubators.
- To build a vibrant innovation ecosystem, by establishing a network between innovators, academia, mentors, and incubators.

Areas of Interest to Nidhi Prayas Grant

- Healthcare
- Education
- Agriculture
- Manufacturing

- Infrastructure and transportation
- Environment and cleantech
- Clean-tech
- Energy solutions
- Biotechnology
- Water and Internet of Things (IoT)
- AI/ML & Other technology areas

(The projects relating to pure software / APP development and those involving pure academic research are not eligible.)

Structure of NIDHI PRAYAS GRANT at iTIC

- PRAYAS support is in form of a grant which will be a maximum of up to INR 10 lakhs.
- PRAYAS applications will be subject to the Decision of the committee members of the PC where the innovator has applied. The decision of approval or rejection or reduced amount by the committee shall remain final and binding on the innovator.
- The applicant will be fully committed to work towards the prototype development for which the support is being sought with an intention to commercialize.
- The project duration is 12 months. Prototype has to be completed within a maximum of 12 months from receiving the first tranche of the grant and it is extendable by 6 months upon approval.
- For incomplete projects, Prayasee must return the unutilized amount of the grant.
- If an innovator has already started a venture, Innovators should assign the IP ownership right to the startups.
- Innovators or Start-up teams cannot avail of NIDHI Prayas Support more than once nor from more than one Centre. Innovators shall also

not be supported in parallel under NIDHI-EIR and NIDHI-Prayas. Innovators will give a declaration at the time of making an application indicating that they have not received support under NIDHI-PRAYAS for the same idea or NIDHI-EIR.

- Prayasees will receive support under the iTIC pre-incubation program and must follow the guidelines for the same. iTIC may charge a monthly service fee from the fellows which can not be paid from the Prototype Development Grant.

Benefits of NIDHI PRAYAS GRANT

- It's a fully funded fellowship up to a total of INR 10,00,000/-
- Intellectual property (IP) facilitation support
- Access to iTIC network of mentors and investors pool
- Opportunities to seek further funding opportunity on successful completion
- Pre-Incubation support including space & other services by iTIC
- Access to lab, workstation & research for prototype development
- Networking opportunity with startup ecosystem and Industry
- Knowledge building sessions and workshops

Who Should Apply?

1.1 Eligibility criteria

- An individual innovator without having a startup or founder of a startup can apply for a Prayas grant.
- In case of an applicant being an individual innovator without having a startup applying for PRAYAS:
 - The applicant has to be an Indian Citizen with government-approved proof of nationality such as a valid passport, voter's id, etc.

- The applicant should be a minimum of 18 years of age, as on the date of application.
- If the applicant works in a team with other innovators there has to be an agreement among the team about the lead innovator who would apply, and the funds will be transferred to the lead innovator's account (after selection). IP generated would vest with the innovator or with the team as per the agreement and it would be further taken for commercialization.
- In case of an applicant being a co-founder of a Startup applying for PRAYAS:
 - The applicant has to be an Indian citizen with government-approved proof of nationality such as a valid passport, voter's id, etc.
 - The applicant should be a minimum of 18 years of age, as on the date of application.
 - The startup should be incorporated in India with a minimum 51% of its equity held by Indian citizens. The startup should not be more than 7 years of existence.
 - The startup wants to develop the prototype for a new product, for which they have not received support from any other funding agency.
 - The startup should not have an annual turnover exceeding Rs. 25 lakhs for any of the financial years since its inception.
 - IP generated would vest with the startup.
- PRAYAS grant is a Proof-of-concept grant for converting ideas and innovations into a prototype. Proposals for the products having crossed the prototype level are not eligible for support under NIDHI-PRAYAS.
- The ideas and innovations should be based on technology and science.
- The product prototype has to be a physical product.
- Applicants can be individual innovators or early-stage startups.

- Applicants will have ownership of the Project know-how or IP of the proposed products or the right to use know-how or IP if it is owned by a third party.
- Prototypes must be capable of being completed within 18 months.
- Innovators should have technical skills or backgrounds.
- Ideas or Innovations should have a roadmap towards commercialization.
- The priority technology areas are manufacturing, agriculture, healthcare, clean-tech, energy, water, and the Internet of Things (IoT). Other technology areas may also be considered on the strength or merit of the idea.
- Preference may be given to the innovators-
 - having bootstrapped or having co-investment commitments.
 - having a clear roadmap for commercialization or startup creation
 - Women innovators
 - Young innovators

1.2 Innovators in employment OR Students with any R&D organization OR Academic Institution:-

- The innovators in employment or pursuing students have to seek the NOC from their organization or institution. The NOC should include:
 - Permission to apply for PRAYAS and extending sufficient time to work on the PRAYAS project.
 - Permission that IP generated would vest with the innovator.

1.3 The followings will not be considered under NIDHI-PRAYAS:

- Projects related to Pure Software development, e-Commerce, Service solutions, App-based solutions.

- Funding research or student internships in Academic institutions or R&D organizations.

Timeline

- The project term for the PRAYASEE can be for a maximum of 12 months, at the end of 12 months the progress review shall be done by the local PRAYAS monitoring committee at the PRAYAS center, and based on the decision of the PRAYAS monitoring committee the project term of PRAYASEE may be extended by 6 months.
- In case of project failure due to technical failure/business failure the PC local monitoring committee has the power to close the file.

Role of iTIC (Prayas Centre)

- Pre-incubation Support
- Investment opportunity (grants/fellowship/investor connects)
- Access to labs and resources
- Mentorship
- Capacity Building Programs & workshops
- Co-working space for up to 3 people
- Opportunity to Network with startup ecosystem players

Selection Process

- The applications for the Grant 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 '**NIDHI PRAYASEE**' 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:

- Outsourcing Charges for R & D/Design Engg. /Consultancy/Testing/Expert cost
- Raw material/ Consumables/Spares
- Fabrication /Synthesis charges of a working model or process
- Business Travel and Event participation Fees (Ceiling 10% of approved project cost)
- Patent filing Cost – (PCT- Ceiling 10% of approved project cost)
- Contingency - (Ceiling 10% of approved project cost)

CAN NOT be used:

- To pay the grantee or their relatives.
- To repay pre-existing loans or commitments of the innovator.
- To pay usage charges to the Incubator from the PRAYAS grant. Grantees can use other funds to pay any such charges if any.
- To pay rent of own accommodation, creation of infrastructure facilities like a shed, etc.
- As a stop-gap arrangement to support any other professional pursuits.
- Small tools/equipment

- Provided the tool is not available in PRAYAS SHALA.
- It can't be a capital asset, computer, software, etc.
- The maximum limit should not exceed Rs. 10,000/ for any individual item and collectively it should not exceed 10% of the approved PRAYAS grant
- any amount exceeding Rs.10,000 / the PRAYASEEs should make such payment through Cheque or any online payment mode only (no cash transactions).

Progress Report Draft

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, Marketing, 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 Fellowship:

	Total amount disbursed till previous UC date (Closing balance in previous UC)	Current period	Total
Funds released by iTIC			
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, etc.)

Name of the **Authorized Signatory**:

Stamp & Signature