

FAQs For NIDHI-EIR Aspirants

What is NIDHI-EIR program?

The NIDHI-EIR Program would provide subsistence grant to an aspiring or budding entrepreneur of considerable potential for pursuing a promising technology business idea.

The Programme aims:

- To encourage graduating student to take to entrepreneurship by providing support as a fellowship.
- To provide a prestigious forum for deserving and budding entrepreneurs to pursue their ventures without any additional risks involved in technology based businesses.
- To create, nurture and strengthen a pipeline of entrepreneurs for incubators
- To make pursuing entrepreneurship related to a technology business idea more attractive among options available career options.
- To enable creation of new start-ups by entrepreneurs and significant progress towards raising funding or investment.

Who is eligible?

NIDHI-EIR support recipient should fulfil all the following requirements

- The EIR applicant should be citizen of India. An Indian citizen is defined as one who is in possession of a government approved proof of nationality such as a valid passport, voter's id etc.
- The EIR applicant should have completed
 - a. Minimum 4 years of formal full time undergraduate/post graduate education towards one or more degree programme. Basic degree or diploma should be in science or engineering.
 - OR
 - b. 3 years degree or diploma program and have 2 year full time work experience post degree or diploma. Basic degree or diploma should be in science or engineering.
- Should be first generation innovative entrepreneur committed to explore a business idea and has no prior source of income.
- Should have clear intention of perusing the business idea and setting up a start up to carry it forward and should demonstrate his/her ability to build a scalable technology business startup.
- Is not a promoter or significant (>10%) share holder / beneficiary of another company at the time of applying for and receiving the grant approval.
- Is expected to pursue the entrepreneurial aspirations full time. NIDHI-EIR cannot be concurrent with any other remuneration or fellowship.
- Should be willing to be registered for the pre-incubation or incubation program at the Programme Executing Partner – TBI for the entire duration of NIDHI-EIR support.

Who is a Programme Executing Partner – TBI?

The program shall be executed at selected Technology Business Incubator (TBI). These incubators shall be approved by NSTEDB to serve as **Programme Executing Partners** operating the NSTEDB's EIR program.

Programme Executing Partner – TBI will

- Operate the program to increase their pipeline of young entrepreneurs pursuing technology idea.
- Follow an appropriate mechanism to select the NIDHI-EIRs
- Periodically review the progress of NIDHI-EIRs.
- Terminate the support to non-performing NIDHI-EIRs even before completion of 12 months with intimation to PIP/NSTEDB.
- Submit periodical report, annual Utilization Certificates to Programme Implementation Partner (PIP)/NSTEDB as may be required.
- Maintain the latest data on the status of the program on the portal as per the instruction provided by the PIP/NSTEDB.

Who is a Programme Implementation Partner (PIP)?

Venture Center is the PIP for NIDHI-EIR

The PIP shall be responsible for overall management of the programme. PIP will

- Invite proposals from qualifying incubators, organise an evaluation process via PMC.
- Conduct Project Monitoring Committee(PMC), constituted by NSTEDB, with a mandate for selection of the incubators as well as the periodical review of the progress of the programme and suggest mid-course corrections, if required.
- Submit minutes of the PMC, progress reports and annual utilisation certificates to NSTEDB in a timely manner.
- The PIP shall also be responsible for tracking the programme and maintaining data on the programme via an online portal.

What are the broad parameters for selection of technology?

- Preference shall be given for
 - Technology business ideas with larger technology uncertainties and/ or long gestation periods,
 - Technology business ideas leveraging technology or IP from publicly funded research or academic organizations,
 - Technology business ideas with considerable potential for social impact.
- Entrepreneurs pursuing business ideas with no or marginal technology innovation or those with very short journey (i.e less than 6 months) to commercialization are discouraged to apply.

How to apply for NIDHI EIR?

NIDHI-EIR support aspirant should submit the application to a PEP of his choice.

What are the documents required to be submitted at the time of application?

- Duely filled application form
- Formal business plan for the idea they intend to pursue
- Business presentation including the investment proposal
- Proof of citizenship (copy of passport)

What is the process of selection?

- After the receipt of proposals, Programme Executing Partner – TBI will check the eligibility of each applicant.
- Applicants who are eligible will then be scrutinised by the expert committee at each Programme Executing Partner – TBI based on certain qualifying criteria's to select the final recipients of NIDHI-EIR support.

What will be the duration of NIDHI-EIR support?

- The duration of support will not be more than 18 months
- If NIDHI-EIR recipient raises funding or investments for their business ideas/ potential start ups, the grant support shall be discontinued from the date of receipt of the first tranche of funds
- Programme Executing Partner – TBI may terminate the support to non-performing NIDHI-EIR recipient even before completion of 18 months with intimation to Programme Implementation Partner /NSTEDB.

What kind of support will be provided under NIDHI-EIR program?

Support will include:

- The NIDHI-EIR support recipient will be eligible for grant maximum of Rs.30,000/- per month with a minimum level of Rs.10,000/- per month for a period of 12 months extendable up to 18 months in case of deserving candidates subject to approval of the selection committee at respective NIDHI-TBI However, total support for each NIDHI-EIR should not exceed Rs 360000.
- As an NIDHI-EIR recipient, an entrepreneur gets office space, administrative support and a stipend to establish/make the most of their ideas and turn innovative breakthroughs into viable businesses. Programme Executing Partner – TBI may charge NIDHI-EIR recipient for providing pre-incubation or resident incubation services.
- Programme Executing Partner – TBI shall guide and mentor the NIDHI-EIR recipient in business planning and execution.

Which Programme Executing Partner – TBI do I select?

If you need to know more about our Programme Executing Partners – TBI, please visit their website or contact them.

Whether I should be an incubatee at present with Programme Executing Partner – TBI to be eligible for NIDHI-EIR support?

You may not be an incubatee at the time of application but after receiving NIDHI-EIR support will have to be incubated with the Programme Executing Partner – TBI.

Is the information provided by me kept Confidential?

Absolutely, we maintain confidentiality of all the proposals we receive under different schemes. All third party reviewers sign a non disclosure agreement and no conflict agreement before viewing the proposals.

Can I apply again for NIDHI-EIR support?

You can not apply again if you have received NIDHI-EIR support once. However you can reapply if your previous application was not successful.

Can I submit two applications for two different ideas under one call?

Yes, but only one will be finally provided NIDHI-EIR support if selected