



PUB INCUBATION CONFEDERATION - i-TBI - PERIYAR UNIVERSITY



## **IGNITION GRANT GUIDELINES**

### **DST iTBI of BIC@PU**

Periyar University is proud to be part of DST iTBI to provide seed grants for potential innovators and startups in strict compliance with Ignition Grant guidelines.

#### **Objectives of the Ignition Grant**

The aim of Periyar University Inclusive-TBI is to instil a spirit of innovation and entrepreneurship (I & E) among students, innovators, researchers, and entrepreneurs, as well as to stimulate and support creative ideas and start-up creation through incubation. The i-TBI facilitates the conversion of ideas into startups and creates a culture of innovation and entrepreneurship in Higher Education.

#### **Financial Assistance**

The maximum funding support to an innovator/start-up will be up to Rs. 10 lakh, however, the final amount is subject to the approval of the 'Screening and Monitoring Committee'.

#### **General Criteria**

- The ignition grant shall be for the development of prototype/products
- The ideas and innovations should be based on technology and science
- The product prototype must be a physical product
- Ideas or Innovations should have a roadmap towards commercialization
- The prototype must be capable of being completed within 12 to 14 months
- Applicants can be individual innovators or early-stage startups
- The IP generated, if any, should vest with the Innovator or the startup
- Applicants will have ownership of the project knowhow or IP of the proposed products or the right to use know-how or IP if it is owned by a third party
- Innovators should have technical skills or background

## **Eligibility Criteria**

- An individual innovator without having a startup or founder of a startup can apply for ignition grant
- **In case of an applicant being an individual innovator applying for grant, following conditions should be followed:**
  - The applicant must be an Indian Citizen with a 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.
- **In case of an applicant being a co-founder of a Startup applying for grant:**
  - The applicant must be an Indian citizen with a 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 of the date of application
  - The startup should be incorporated in India with a minimum of 51% of its equity held by Indian citizens
  - The startup should not be more than 2 years in existence
  - The startup should not have an annual turnover exceeding Rs.25 lakh for any of the financial years since its inception.

## **Notwithstanding the above, the following will not be considered**

- Projects related to Pure Software development, e-Commerce, Service solutions, App based solutions
- Funding research or student internships in Academic institutions or R&D organisations
- Proposals for the products having crossed the prototype level are not eligible for support under the ignition grant.

## **Guideline for Usage of Funds**

- Outsourcing Charges for R & D or Design Engineering or Consultancy or Testing or Expert cost
- Raw material or Consumables or Spares
- Fabrication or Synthesis charges of 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)

**Ignition grant will not be used**

- To pay the grantee or their relatives
- To repay pre-existing loans or other commitments of the innovator
- To pay rents, creation of infrastructure facility like shed, creation of movable property, creation of permanent facilities
- As a stop gap arrangement to support any other professional pursuits

The innovators can apply to any one of the i-TBI for ignition grants.