

Eligibility and Broad Terms for Innovators for PRAYAS support

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

Eligibility criteria

- An individual innovator without having a startup or founder of a startup can apply for 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 a government approved proof of nationality such as a valid passport, voter's id etc.
- The applicant should be 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 a government approved proof of nationality such as a valid passport, voter's id etc.
- The applicant should be 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 annual turnover exceeding Rs. 25 lakhs for any of the financial years since its inception.
- IP generated would vest with the start up.

1. • PRAYAS grant is Proof-of-concept grant for converting idea and innovations into a prototype. Proposals for the products having crossed the prototype level are not eligible for support under NIDHI-PRAYAS.
2. • The ideas and innovations should be based on technology and science.

3. ● The product prototype has to be a physical product.
4. ● Applicants can be individual innovators or early stage startups.
5. ● Applicants will have ownership of the Project knowhow or IP of the proposed products or right to use knowhow or IP if it is owned by a third party.
6. ● Prototype must be capable of being completed within 18 months.
7. ● Innovators should have technical skills or background.
8. ● Idea or Innovations should have a roadmap towards commercialization.
9. ● The priority technology areas are manufacturing, agriculture, healthcare, clean-tech, energy, water and Internet of Things (IoT). Other technology areas may also be considered on strength or merit of the idea

Preference may be given to the innovators-

- having bootstrapped or have co-investment commitments.
- having clear roadmap for commercialization or start up creation
- Women innovators o Young innovators

Additional terms for innovators in employment OR Students with any R&D organisation OR Academic Institution :-

The innovators in employment or pursuing students have to seek the NOC from their organisation 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

Notwithstanding the above, 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 internship in Academic institutions or R& D organisations.