Eligibility for Innovators for PRAYAS support

NIDHI- PRAYAS Program is focused is to provide support/funding from idea to prototype to help – young and aspiring innovators. Innovators should use the PRAYAS grant, primarily to convert their ideas into prototype. The IP generated if any, should vest with the Innovator / Start up.

Priority Areas
The priority areas for supporting innovations under NIDHI PRAYAS program are manufacturing, agriculture, healthcare, clean-tech, energy, water and Internet of Things (IOT) and other technology areas.

Projects related to Pure Software development, Ecommerce, Service , App based solutions, Beyond prototype level cannot be supported under NIDHI-PRAYAS.

NIDHI-PRAYAS cannot, however, be used for supporting: -

- Innovators / Start up who do not / will not own the Project know how/ IP
- Funding research / student internship in Academic institution or R& D organisation
- Innovators / Team/ Start up who is already supported once under NIDHI PRAYAS
- Innovators who do not have the necessary NOC on IP, granting sufficient time to work on PRAYAS project from their respective organisation / institution
- Innovator supported under NIDHI-EIR in parallel with NIDHI-PRAYAS
- Innovators who do not have a roadmap / will towards commercialization

Preference may be given to the innovators

        A.   Who have bootstrapped or have got co-investment commitment.
        B.   Who have clear road map for commercialization or start up creation.
        C.   Women innovators
        D.   Young innovators

The eligibility criteria for the applicants for PRAYAS program are as follows :

Any individual applying for PRAYAS 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 in the age group of minimum of 18 years, as on date of application.

1. **Individual Innovator OR Team of Innovators**: -
   The innovator should have the knowhow of the PRAYAS project. For team of innovators there has to be -
   a. 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)
   b. IP generated would vest with the innovator / team and it would be further taken for commercialization

2. **In case of Founders, Co -founders of Start up applying for PRAYAS**:-

   a. At the time of application, the period of existence of a start-up and its operations should not exceed 7 years from the Date of Incorporation,
   b. Wants to develop the prototype for a new product, for which they may have not received similar kind of support.
   c. Company should have annual turnover not exceeding Rs. 25 lakhs for any of the financial year since its inception
   d. The equity shareholding of the Indian applicant/s should be 51% or more in the startup .
   e. The recipient cannot be the promoter or significant (>10%) share holder / beneficiary of another company at the time of applying for and receiving the grant approval.
   f. IP generated would vest with the start up

3. **Innovators in employment OR Students with any R& D organisation / Academic Institution**:-
   a. It is mandatory that the innovators pursuing PRAYAS should have the Project know how and own the IP.
   b. The innovator has to seek the NOC from their organisation / institution. The NOC should have the following
      I. Permission to apply for PRAYAS and the innovator will be granted sufficient time to work on the PRAYAS project,
      II. IP generated would vest with the innovator / team and it would be further taken for commercialization.

Other Terms and Conditions

1. The applicant will be fully committed to work towards the prototype development for which the support is being sought and should not treat this as a stop gap arrangement to support any other pursuits
2. Applicant and their team member should not have availed of any NIDHI-PRAYAS grant in the past or similar support previously for the same innovative concept as proposed in this form. NIDHI-PRAYAS can be used only once.
3. Applicant if selected for NIDHI-PRAYAS, then they (applicant and their team members) can avail support for their project from only one PRAYAS Centre (PC). If the applicant is found seeking NIDHI-PRAYAS support for the same idea from two different PCs, then the PC reserves right to discontinue the PRAYAS support and appropriate action will be taken on the applicant.
4. Applicant & their Team members cannot avail the funding support simultaneously from both the schemes i.e NIDHI-PRAYAS and NIDHI - EIR, from the same or different TBIs.