

NIDHI PRAYAS

The Department of Science and Technology – Govt. of India's **N**ational **I**nitiative for **D**eveloping and **H**arvesting **I**nnovations **P**ROMotion and **A**cceleration of **Y**oung and **A**sPiring technology entrepreneurs (NIDHI PRAYAS) supports young innovators to turn their ideas into PoC. This support allows the innovators to try their ideas without fear of failure, hence allowing them to reach a stage where they have a ready product and are willing to approach incubators for commercialization.



IDEA

To generate innovative solutions relevant to the local and global problems



PROTOTYPE

To enable translation of an innovative idea to a prototype



PRODUCT

To build a vibrant innovation ecosystem.

Submit your Innovative Idea to NIDHI PRAYAS

NIDHI PRAYAS is calling for applications

A golden opportunity for students to get funding and mentoring!

The last date for applications is

17th Jan, 2021

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Program Highlights

- ▶ The program is run in designated PRAYAS CENTERS (PCs)
- ▶ I-TIC, IIT - Hyderabad, is one of the PCs calling for applications for the second batch of NIDHI - PRAYAS.
- ▶ **The objectives of the program are:**
 - To enable 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 the local and global problems
 - To attract a large number of youth who demonstrates 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

Expected Outcome

- ▶ The outcome of the PRAYAS program will be analyzed based on any of the following parameters.
 - Should have the working prototype within 18 months
 - Progress towards IP filing, commercialization in form of licensing or start up
 - Funding/Investment received
 - Expression of interest from manufacturers



Information Required to be Submitted

- ▶ Vision of the innovator and the innovation
- ▶ Idea description
- ▶ Problem statement and how the solution is expected to help in addressing the problem
- ▶ Technology details proposed to be used for the innovation
- ▶ Status of the work carried out till now
- ▶ What you are expecting to be the final outcome/deliverable
- ▶ Who is the end-beneficiary
- ▶ What is your proposed revenue model
- ▶ Current revenue generated, if any
- ▶ What is the funding you need (maximum permitted is Rs. 10 lakh)
- ▶ Percentage of your own funding in total project cost
- ▶ Percentage of NIDHI PRAYAS funding in total project cost
- ▶ Cost of fabrication/synthesis charges etc. needed for preparing working model
- ▶ Cost of raw materials/consumables/spares
- ▶ Cost for outsourcing R&D/Design/ Consultation/Testing etc.
- ▶ Cost for patent filing
- ▶ Cost for travel, event participation etc.
- ▶ Contingency funds