

PRAYAS ELIGIBILITY

Eligibility for Innovators for PRAYAS support

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

Priority Areas

The priority areas for supporting innovations under the 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 / Startup who do not / will not own the Project know-how/ IP
- Funding research/student internship in Academic institutions or R&D organizations.
- Innovators / Team/ Startup 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 organization/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 has bootstrapped or has got co-investment commitment.
- B. Who has a clear road map for commercialization or start-up creation.
- C. Women innovators
- D. Young innovators

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

Any individual applying for PRAYAS has to be an Indian Citizen with government-approved proof of nationality such as a valid passport, voter's id, etc. The applicant should be in the age group of a minimum of 18 years, as on the date of application.

1. Individual Innovator OR Team of Innovators: -

The innovator should have the know-how of the PRAYAS project. For a 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 the 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 a similar kind of support.
- c) The company should have an annual turnover not exceeding Rs. 25 lakhs for any of the financial years 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%) shareholder/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 organization / 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 organization/institution. The NOC should have the following:
 - Permission to apply for PRAYAS and the innovator will be granted sufficient time to work on the PRAYAS project,
 - IP generated would vest with the innovator/team and it would be further taken for commercialization.