

About

What is NIDHI-EIR?

NIDHI-EIR is National Initiative for Developing and Harnessing Innovation - Entrepreneur-in-Residence.

TIH IIT Patna will facilitate fellowship grant to budding entrepreneurs for pursuing a promising technology business idea.

Selected entrepreneur is eligible for maximum grant upto Rs. 30,000 per month for a period of 12 months.

PROGRAM OBJECTIVES

To encourage graduating student to take up entrepreneurship as a career option by providing fellowship support

Deserving and budding entrepreneurs to pursue their ventures without any additional risks involved in technology-based businesses

Subsistence grant to partially set off their opportunity costs of high paying jobs

To create, nurture and strengthen a pipeline of entrepreneurs

To enable creation of new start-ups by entrepreneurs and significant progress towards raising funding or investment.

Benefits available

1. A grant support of INR 10 – 30 K per month for a period of 12 months.
2. Guidance from mentors & experts on idea to product conversion, business concepts related to commercialization of the idea
3. Access to co-working spaces and lab facilities for prototyping subject to policies of IIT Patna Vishlesan I-Hub Foundation.

To download the form, click here:

Eligibility

ELIGIBILITY FOR NIDHI-EIR SUPPORT:

- 1.The EIR applicant should be citizen of India. An Indian citizen is defined as one who is in possession of a government approved proof of nationality such as a valid passport, voter's id etc.
- 2.The EIR applicant should have completed minimum 4 years of formal full time undergraduate/post graduate education towards one or more degree programme.
- 3.The EIR is expected to be committed to exploring a business idea. Typical NIDHI-EIR needing the support is a first-generation innovative entrepreneur, who has no prior source of income. NIDHI-EIR support recipient should not treat this support as a stop gap arrangement to support them in their academic pursuits or transition between jobs.
- 4.NIDHI-EIR seeking the support should demonstrate his ability to build a scalable technology business start-up. The background of the NIDHI-EIR needs to be provided in a prescribed format.
- 5.The NIDHI-EIR support recipient should propose one technology business idea in a prescribed format.
- 6.NIDHI-EIR support recipient are expected to pursue their entrepreneurial aspirations full time. NIDHI-EIR cannot be concurrent with any other remuneration or fellowship.
- 7.NIDHI-EIR support 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.
- 8.The NIDHI-EIR should be registered for the pre-incubation or incubation program at the TBI for the entire duration of NIDHI-EIR support.
- 9.Preference shall be given for a) technology business ideas with larger technology uncertainties and/ or long gestation periods, b) technology business ideas leveraging technology or IP from publicly funded research or academic organizations, c) technology business ideas with considerable potential for social impact.
- 10.Entrepreneurs pursuing business ideas with no or marginal technology innovation or those with very short journey (i.e less than 6 months) to commercialization are discouraged to apply.
- 11.NIDHI-EIR seeking support should have a formal business plan for the idea they intend to pursue and a business presentation including the investment proposal.
- 12.Once the NIDHI-EIR raise funding or investments for their business ideas/ potential start-ups, the grant support shall be discontinued from the date of receipt of the first tranche of funds.
- 13.The NIDHI-EIR support recipient will be eligible for grant, maximum of Rs.30, 000/- per month with a minimum level of Rs.10, 000/- per month for a period of 12 months.