

NATIONAL INITIATIVE FOR DEVELOPING AND HARNESSING INNOVATIONS (NIDHI)

**NIDHI Seed Support System (NIDHI SSS)**

**Objective:**

The sole objective of the NIDHI-Seed Support System (NIDHI-SSS) is to ensure timely availability of the seed support to the deserving incubatee Startups within an incubator, thereby enabling them to take their venture to next level and facilitate towards their success in the market place. The seed support would generally cater to early stage financing for commercialization of the indigenous ideas, innovations and technologies.

**Eligibility Conditions for Incubatee Start Ups for seed support**

* Incubatee should be a registered company in India with minimum of three

months of residency at the STEP/TBIs.

* Incubatee has to be an Indian start-up. This support is not meant for Indian

Subsidiaries of MNCs/foreign companies. Persons holding Overseas

Citizens of India (OCI), Persons of Indian Origin (PIO) would be

considered as Indian citizens for the purpose of this scheme.

* The shareholding by Indian promoters in the incubate start up should be

at least 51%.

**NIDHI-Seed Support Assistance is extended to** start–ups for

* Product development
* Testing and Trials
* Test Marketing
* Mentoring
* Professional Consultancy (To attract professors/experts from institutions to work
* with start-ups.)
* IPR issues
* Manpower for day to day operations
* Any other area as deemed necessary and recommended by the Seed Support

Management Committee of VITTBI.

**Quantum of Support**

The average seed support to an incubatee under NIDHI-SSS will normally be around **Rs.25.0 Lakhs**, while in highly deserving cases maximum seed support of Rs. 100 Lakhs may be recommended.

**Process:**

Eligible applicants would be required to make a presentation before a Seed fund Project Management committee. The committee would then arrive at a decision on selection, quantum and modality (debt/Equity/Combination thereof) and an agreement would be entered with the companies for release of funds.

Application can be down loaded from [link](http://www.vittbi.com) and submitted to

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