GOA STATE INNOVATION COUNCIL (GSInC)

GOVERNMENT OF GOA

SCHEME TO PROVIDE GRANT IN AID FOR PROTOTYPING TECHNOLOGY-BASED INNOVATIVE PRODUCTS UNDER VIRTUAL INNOVATION REGISTER (VIR)

INTRODUCTION:

The mandate of GSInC is to augment knowledge and creativity through identification, support and incubation of technologies and traditional practices.

Students, young entrepreneurs, emerging startups, having innovative ideas with a vision to transform them into scalable products are truly the main driving force behind rapid economic growth, increased productivity, social transformation as it also helps in reshaping and redefining almost every aspect of our lives and environment.

Scheme to provide Grant In Aid for prototyping technology-based innovative projects/ideas under the Virtual Innovation Register (VIR) to make it affordable for Students, Startups, Innovators, Research Faculty& Entrepreneurs who require the necessary support in converting Ideas into marketable products.

OBJECTIVES:

1. The scheme is primarily formulated with the objective to support and finance Students, Startups, Innovators, Research Faculty and Entrepreneurs, having technology based innovative ideas which they wish to translate into working and marketable prototypes/products.
2. The scheme aims to encourage innovators to achieve new heights in sustainable technologies by providing grant in aid for prototyping their product/ideas.
3. To create a vibrant innovation ecosystem by supporting faster implementation of innovative ideas and converting the same into products/ processes.

ELIGIBILITY CRITERIA FOR AVAILING BENEFITS UNDER THE SCHEME:

1. Students, Startups, Innovators, Research Faculty & Entrepreneurs [collectively, "applicant" (s)] may apply under this scheme.

2. The applicant must be an Indian Citizen.

3. The Applicant may be a final year student working on a college project or a High School or Higher Secondary School student working on a school project participating either in State or National level competitions from the State of Goa.

4. The project should relate to hardware or software-based product innovation.

5. The proposals preferably in the following focus sectors shall be encouraged: Green technology, Clean energy, Industrially utilizable smart materials, Waste to Wealth, Affordable Healthcare, Water & Sewage Management, Renewable Energy sources, Electric Vehicles, Smart Cities, Agri-tech, Meditech, Health care tech and Digital media, ITES.

6. The proposed innovative idea/ project in the form of a product/solution must be associated either with Academics, Industry or the Government.

7. The applicant shall be required to provide a letter of intent (LOI) in case the proposed idea/project is associated with the Industry or the Government.

8. The applicant must be working on a hardware or software-based Product Innovation.

9. The applicant must be registered under the Virtual Innovation Register (VIR) as a New Idea.

An applicant under this Scheme **shall be eligible for a grant of up to Rs. 20,000**/- per project.

THE GRANTS SHALL BE PERMITTED TO BE USED ONLY FOR THE FOLLOWING PURPOSES:

1. **Prototyping Material:**
   Grant shall be utilized for purchasing tools and materials required for building the prototype.

2. **Academic Projects:**
   An individual applying through Educational Institutions will be permitted to use the prototype grant only for academic projects.

PATTERN OF ASSISTANCE OF THE SCHEME:

1. Project quotes are required to be submitted to GSInC before the release of the grant.
2. The grant shall be disbursed as single installment to the concerned applicant/grantee whose prototyping grant is approved by the duly constituted Advisory Committee of GSInC.
3. Copies of bills/invoices generated for purchasing materials and tools for building the prototype must be maintained and submitted to GSInC.
4. The entire amount of the grant approved within the same financial year, should be utilized before the month of March of the subsequent year and should be used only for the purpose for which it is sanctioned.

PROCEDURE FOR APPLYING UNDER THE SCHEME:

1. The applicant is required to submit an online Application Form which is available on: http://goastateinnovationcouncil.com/ under the Virtual Innovation Register (VIR) and sign up as a New Idea.
2. It is mandatory for the applicant to apply under the afore-mentioned portal to claim benefits under the Virtual Innovation Register.

SELECTION COMMITTEE:

1. The Selection Committee of the Goa State Innovation Council shall hold periodic meetings to approve projects for providing Grant In Aid for prototyping of innovative projects.

2. The Selection Committee for sanctioning the grant shall consist of a Chairman and two Members who will be appointed by the Chairman of the Goa State Innovation Council. This Committee shall meet as often as required and recommend grants for prototyping to the Council.

3. The intimation of decision shall be made to the applicants via email within 7 number of working days from the date of such meeting.

4. All decisions regarding selection shall be final and binding.

TENURE OF THE SCHEME:

The scheme shall be valid for a period of 3 years w.e.f. 1st November, 2020.

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