

FAQs:

Q1. What is NewGen IEDC?

New Generation Innovation and Entrepreneurship Development Centre (NewGen IEDC) is the programme launched by National Science and Technology Entrepreneurship Development Board (NSTEDB), Department of Science & Technology (DST), Government of India.

NewGen IEDC will aim to inculcate the spirit of innovation and entrepreneurship amongst the young S&T students, encourage and support start-up creation through guidance, mentorship and support. The programme will be implemented in academic institutions. Students will be encouraged to take up innovative projects with possibility of commercialization.

Objectives of NewGen IEDC:

1. To channelize the knowledge and the energy of youth towards becoming active partners in the economic development process
2. To catalyze and promote development of knowledge-based and innovation-driven enterprises and promote employment opportunities amongst youth specially students
3. To inculcate a culture of innovation driven entrepreneurship
4. To act as an institutional mechanism for providing various services including information on all aspects of enterprise building to budding S&T entrepreneurs.

Salient features of NewGen IEDC:

1. It is a five-year programme to be implemented in an educational institution
2. A maximum of twenty new projects would be supported in a year
3. The projects should be students' projects with a high degree of innovation and commercial viability
4. As far as possible, the projects may be multi-disciplinary in nature and should be executed by teams consisting of students drawn from various levels
5. The projects should also have a high degree of commercial viability to lead to possible startup by students.

Functions of NewGen IEDC:

1. To motivate, support and mentor students for identification, development and commercialization of their innovative ideas
2. To initiate targeted number of innovative student projects each year for new product development
3. To organize Business Plan Competitions/Innovation Camps/ Hackathons with active involvement of industry and alumni
4. To guide and assist prospective entrepreneurs on various aspects such as preparing project reports, obtaining project approvals, loans and facilities from agencies of support system, information on technologies, etc.
5. To arrange interaction with entrepreneurs, bankers, professionals, potential customers and create a mentorship scheme for student innovators
6. To facilitate creation of entrepreneur's club / E-Cells in the college to foster culture of entrepreneurship amongst students

Q2. What are the criteria for selection of NewGen IEDC?

1. The institution should be a University/Deemed University or a premier Institute/College offering Engineering, Technology, Science courses at degree level or above for at least 5 years. In case of a college/institute, it should be duly recognized, affiliated, and while in case of the private institutions, it should be promoted by a Trust or a Society registered under relevant Acts besides being recognized/affiliated to AICTE/Universities.
2. Qualified and dedicated faculty in various disciplines with a good Research & Development base and background in industry related activities should be available.
3. Availability of two faculty trained in Entrepreneurship through DST sponsored Faculty Development Programme.
4. Minimum dedicated space of about 5000 square feet for housing the NewGen IEDC with the availability of utilities like electricity, water, telephone installation and internet connectivity.
5. Availability of workshops, laboratories and computational facilities
6. Library with a good collection of books and journals

7. Experience in Entrepreneurship Development and Promotion and Industry related activities such as Consultancy, Product Development, Testing, Calibration etc

Q3. What is the functioning/Status of the NewGen IEDC:

1. The NewGen IEDC should maintain separate books of account and a savings bank account for the NewGen IEDC. It should function as a prominent Central Facility of the Host Institution and not as a facility for a particular Department of the parent institution.
2. The NewGen IEDC should enjoy flexible administrative and financial status for ensuring effective and speedy implementation of the programmes and activities.
3. It should have effective linkages with different Departments, Centres and other facilities of the institution to spread entrepreneurial culture for optimal utilization of the expertise, resources and know-how available. It should network with other agencies involved in entrepreneurship development.

Q4. Who are the partners in The NewGen IEDC?

The project NewGen IEDC is supported by National Science & Technology Entrepreneurship Development (NSTEDB), Department of Science & Technology (DST), and implemented by Entrepreneurship Development Institute of India (EDII), Ahmedabad.

Q5. How can an institute apply for NewGen IEDC?

Interested institutions can visit Announcement Section on www.newgeniedc-edii.in.

Q6. What is the funding support provided under The NewGen IEDC?

The Host Institution shall submit the proposal for setting up of an NewGen IEDC as per the proforma to EDII, Ahmedabad. The financial assistance to the selected institution for establishment of NewGen IEDC, towards its non-recurring (as one time establishment cost) and recurring expenditure (Project Development Cost, Travel, Training and Contingencies, etc.) up to five full operational years would be provided. However, the financial assistance would be available in the project mode on a year-

to-year basis, based on successful implementation of the NewGen IEDC project and review by the National Experts Advisory Committee.

Non-Recurring Grants:

The NSTEDB will provide limited onetime non-recurring financial assistance, up to a maximum of Rs. 25.00 lakhs. The non-recurring grants would be provided for the establishment cost, furnishing of cubicles for start-ups, purchase of PC with printers, UPS, library books, journals, laptop, multimedia projector, office communication equipment and other equipment like 3D printers, prototyping equipment/software and shared equipment. The grants should NOT be used for funding purchase of land and building.

The host institution should provide the support of two members of the faculty, trained in entrepreneurship development through DST sponsored Faculty Development Programme (FDP) in entrepreneurship development, 5000 sq.ft of dedicated space, a counseling/meeting room, office furniture, facility of conference hall/ auditorium, telephone and internet connection etc.

Recurring Grants:

The recurring budget will be provided for each year of operation for a maximum of five years. The maximum number of student project supported each year would be as follows—

| Year → | First | Second | Third | Fourth | Fifth | TOTAL |
|-----------------------|-------|--------|-------|--------|-------|-------|
| No of Projects | 10 | 15 | 20 | 20 | 20 | 85 |

| Sl. No | Budget Head | Amount in Rs. Lakh Per Year (Max Project) | | | | |
|--------|--|---|-------------|-----------|-----------|-----------|
| | | 1 | 2 | 3 | 4 | 5 |
| | | (10) | (15) | (20) | (20) | (20) |
| 1 | Prototype Development Grant (@ Rs 2.50 lakh per project) | 25 | 37.5 | 50 | 50 | 50 |
| 2 | Recurring Expenditure | 10 | 10 | 10 | 10 | 10 |
| | TOTAL | 35 | 47.5 | 60 | 60 | 60 |

The recurring cost would include the honorarium to mentors, honorarium to NewGen IEDC coordinator, travel, expense for advisory board and review meeting, contingencies and misc. expenditures.

The Prototype Development Grant of Rs. 2, 50, 000/- per project, would cover the following expenditure-

- a) A maximum amount of Rs 25,000/- to the mentor for providing guidance to the project team
- b) A maximum amount Rs 25,000/- per student group as stipend
- c) Rs 2, 00,000/- for cost of raw material, prototype development cost, external vendor/consultant cost.

In case the expenditure on item no (c) is more than the stipulated amount of Rs 2, 00,000/- the additional expenditure will be borne by the student team/college/institute.

The above funding is just indicative and may vary from case to case.

Q7. What is the process of selection and the time line for NewGen IEDC?

For setting up NewGen IEDCs, proposals are invited from eligible institutions. A Sub-committee is constituted to critically examine and evaluate the proposals on various parameters namely; completeness of the proposal, innovation content, overall methodology and quality of student projects. Short listed institutions are invited for the final presentation before the National Expert Advisory Committee (NEAC) constituted by DST who in turn, recommends the eligible institutions. List of selected institutions is displayed on www.newgeniedc-edii.in . The entire process takes about 4-6 months.

Q8. What is the mechanism for periodic monitoring, reviewing and reporting of selected NewGen IEDCs?

The periodic review of NewGen IEDCs would be carried out by EDII and/or NSTEDB, DST. The Host Institutions would provide access to the personnel, facilities and records for smooth conduct of the review. The National Experts

Advisory Committee (NEAC) of Entrepreneurship in Education, constituted by DST, would review the activities of NewGen IEDC annually. NewGen IEDCs would submit their documents, duly approved by their Local Advisory Committees, to EDII every year.

The NewGen IEDCs would prepare an Action Plan for each financial year and fix physical and financial targets to be achieved during the year for submission to EDII, Ahmedabad by 31 January each year. The Advisory Board of the NewGen IEDCs would meet, discuss and approve these plans and targets. The Action Plan and targets should be finalized much before the beginning of the financial year. The institution will also submit an annual progress report prepared by NewGen IEDCs to EDII latest by 30th April in addition to submission of half yearly progress report latest by 30th October every year. The participation of the NewGen IEDC staff in the Annual Review Meeting is mandatory, when invited. Adequate travel grants have been provided for this in the annual budget.

Q9. What are the procedural requirements for receiving and managing funds received by selected NewGen IEDCs?

The Host Institution shall open a Savings Bank Account in which the grants-in-aid will be transferred. The bank account shall be jointly operated by the coordinator of NewGen IEDC and the Head of the Institution or a person nominated by the Head of the Institution. The grants-in-aid will be credited to this account and utilized solely for the activities of NewGen IEDC. The interest earned thereon shall be accounted for in the Utilization Certificate and shall be adjusted in the grants in aid of subsequent years.

All financial receipts/funds received by NewGen IEDC shall be credited to this account. Surplus funds generated through NewGen IEDC activities (and not the grants-in-aid) and revenue earned should be credited to the same bank account to continue the activities of NewGen IEDC beyond the project life (maximum 5 years). However, DST grants-in-aid or interest earned thereon should not be used to create the corpus. The accounts should be audited either by the Chartered Accountant in case of private Institution or by the Financial head in case of the Government Institution or as per the norms of the parent institution.

The NewGen IEDC will maintain a separate books of account. The NewGen IEDCs should also maintain a separate stock register for the assets created. The Utilization Certificate (UC) and Statement of the Audited Expenditure (SAE) has to be submitted to EDII, Ahmedabad, who would, in turn submit a consolidated UC to DST.

Q10. How many student projects are supported under NewGen IEDC?

Please refer details given under Recurring Grant (question no. 6 above)

Q11. Where can I read more about NSTEDB, DST?

The National Science & Technology Entrepreneurship Development Board (NSTEDB), established in 1982 by the Government of India under the aegis of Department of Science & Technology, is an institutional mechanism to help promote knowledge driven and technology intensive enterprises. The Board, having representations from socio-economic and scientific Ministries/Departments, aims to convert "job-seekers" into "job-generators" through Science & Technology (S&T) interventions.

You can visit www.nstedb.com for more information about NSTEDB.

Q12. Where can I read more about the Implementing Agency EDII?

Entrepreneurship Development Institute of India (EDII) is a widely acclaimed International Resource Centre promoting entrepreneurship through education, research, training and institution building. Ever since its inception in 1983, the Institute has been spearheading entrepreneurship movement in the country and abroad.

You can visit www.ediindia.org for more information about EDII.