



IIT Bhilai Innovation and Technology Foundation

IIT Bhilai, Transit Campus - Govt. Engineering College, Old Dhamatari Rd,
Sejbahar, Chhattisgarh (492015)

Call for Project Proposals

Technology Incubation Hub (TIH) Under National Mission on Interdisciplinary Cyber-Physical Systems (NMICPS)

for

IIT Bhilai Innovation and Technology Foundation (IBITF) in FinTech Domain for FY 2022-23

The Technology Innovation Hub (TIH) at IIT Bhilai is one of the 25 hubs set up under the National Mission of Interdisciplinary Cyber-Physical Systems (NM-ICPS) program of the Department of Science and Technology, Government of India. The TIH at IIT Bhilai is the nodal center for spearheading Entrepreneurship, Research and Development, HRD, and Skill development and collaboration-related activities in the area of Financial Technologies. IIT BHILAI INNOVATION AND TECHNOLOGY FOUNDATION (IBITF) is a Section 8 company responsible for executing the activities of TIH. IBITF thematic areas include:

- E-Payment Systems
- Blockchain Technologies for FinTech
- Artificial Intelligence for FinTech
- Internet of Things for FinTech

Call for Proposals

Project proposals are invited by IBITF under the following schemes aligned with the thematic areas.

1. Promotion and Acceleration of Young and Aspiring technology entrepreneurs (PRAYAS),
2. Start-Ups and
3. Entrepreneur in Residence (EIR),



IIT Bhilai Innovation and Technology Foundation

IIT Bhilai, Transit Campus - Govt. Engineering College, Old Dhamatari Rd,
Sejbahar, Chhattisgarh (492015)

A brief description of various schemes is as follows.

Scheme	Promotion and Acceleration of Young and Aspiring technology entrepreneurs (PRAYAS)
Objective	<ul style="list-style-type: none">• To support semi matured ideas ready for prototyping.• Facilitate industry mentorship for rapid production and commercialization of the ideas/prototypes
Who can Apply? Affiliation of the applicants (i.e., Principal Investigator (PI, CoPrincipal Investigator (Co-PI))	<ul style="list-style-type: none">• Faculty member from Engineering Institutions or B-Schools. <p>A Start-up company shall be the requirement for the execution of the project. After selection and funding of the project by IBITF, the concerned faculty members (along with staff, students, alumni, or other technical professionals) will be required to open a start-up company as per their institute policies.</p>
Project Duration, Funding, and other details	<ul style="list-style-type: none">• Initially for 1 year and extendable up to 2 years• Initial grant for the 1st year (up to 10 lakhs) with a maximum grant of 45 Lakhs for 2years• periodical review meetings will be conducted to assess the progress the project• Projects having industry collaboration will be given preference
Workplace	<ul style="list-style-type: none">• Engineering Institutions or B-Schools where the PI is affiliated
Expected Outcomes	<ul style="list-style-type: none">• Ideas translated into products leading to start-up companies



IIT Bhilai Innovation and Technology Foundation

IIT Bhilai, Transit Campus - Govt. Engineering College, Old Dhamatari Rd,
Sejbahar, Chhattisgarh (492015)

Scheme	Start-up
Objective	<ul style="list-style-type: none"> Support for incubation as start-ups Facilitate industry mentorship to guide the start-ups to steer the ideas and prototypes towards products and commercialization
Who can Apply? Affiliation of the applicants (i.e., Principal Investigator (PI, CoPrincipal Investigator (Co-PI))	<ul style="list-style-type: none"> Faculty members from Engineering Institutions or B-Schools. A Start-up company shall be the requirement for the execution of the project. After selection and funding of the project by IBITF, the concerned faculty members (along with staff, students, alumni, or other technical professionals) will be required to open a startup company as per their institute policies. A start-up company in an engineering or B-School under the mentorship of a faculty member.
Project Duration, Funding, and other details	<ul style="list-style-type: none"> 1 year Initial grant for the 1st year (up to 5 lakhs) could be Periodical review meetings will be conducted to assess the progress of the project
Workplace	<ul style="list-style-type: none"> Academic Institutions or B-Schools where the PI is affiliated
Expected Outcomes	<ul style="list-style-type: none"> Prototyping of ideas Productization of the prototypes

Scheme	Entrepreneur In Residence (EIR)
Objective	<ul style="list-style-type: none"> To help and promote UG/PG and Ph.D. graduates where the thesis has potentials for production and commercialization Encourage graduate PG and Ph.D. students to take up entrepreneurship by providing extended fellowship (after graduation)
Who can Apply? Affiliation of the applicants (i.e., Principal Investigator (PI), EIR)	<ul style="list-style-type: none"> UG/PG and Ph.D. students (i.e., EIR) from Engineering Institutions or B-Schools under the mentorship of a faculty member of the corresponding institution. The mentor will be the PI for the project



IIT Bhilai Innovation and Technology Foundation

IIT Bhilai, Transit Campus - Govt. Engineering College, Old Dhamatari Rd,
Sejbahar, Chhattisgarh (492015)

Project Duration, and relevant details	<ul style="list-style-type: none">• Time Duration of 1 year• Will be encouraged to initiate start-up companies with funding through appropriate schemes under IBITF• EIR will be paid a fellowship for the 30,000-50,000 per month• Additional support for specialized equipment (if any)
Workplace	<ul style="list-style-type: none">• Academic Institutions and/or B-Schools where the student has graduated or any institute where a project under IBITF is being executed
Expected Outcomes	<ul style="list-style-type: none">• Prototype development from the dissertation of the EIR's• Start-up should be set up by the EIRs within 6 months