

*In partial fulfilment for the award of the degree of*

**MASTER OF BUSINESS ADMINISTRATION**

**RRN :230292601074**

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**SUBMITTED BY**

**CRESCENT INNOVATION & INCUBATION COUNCIL**

**Undertaken at**

**REPORT ON INTERNSHIP**

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**Mr. T. R. Natarajan – General Manger**

**Mr. Kiran – Deputy General Manager**

**Ms. Yasmeen – Head of Finance**

**Ms. J. Josephine Ursala – HR**

**Mr. Ganaprakasam L – Assistant Manager**

**INTRODUCTION**

Crescent Innovation and Incubation Council (CIIC) is a section 8 companies introduced in 2019 and they were involved in activiities of promoting, guiding, supporting and arranging funds for innovative ideas and early stage startups in field of Life Science, Industry 4.0, Smart&Clean Industry and Defence. Over the span of 5 years they have around 288 startups companies which involves currently progressing companies and existed companies from that 121 Successful Startups companies of CIIC and some of them are in accelation stage. CIIC provides 5M of support for startups they are Money, Material, Mentor, Market Connect and More services.

CIIC primary role as a incubators is to support an innovative ideas or startups to overcome their early stage financing problem, guidance and space for operation are takencare by CIIC .They organize fund from government as an incubators where they deals with Government funding and also helping for economic development of the country by enforcing every student to come up with an idea .Currently they are handling around 8 Schemes Governments will release Funds based on certain eligibility Criteria that should be fulfilled by the startups this is place where incubators assist the startups for futher proceedings this criteria is applicable for all Scheme. Fund will be released in tranche based upon the completion of Milestone the startups receive funds and that will be monitored by CIIC. but not only 5M of support are given to incubatees under CIIC. Where they arranging awareness programs and events related to startup ecosystem and also supporting students to cultivate an innovative ideas in simple words “CIIC is stepping stone for startups Success.”

**Things I have learnt in CIIC**

**GOVERNMENT SCHEMES**

CIIC have been closly working with 8 union ministers regarding startup related schemes. They are helping the startup to map their idea according to their innovative idea and also helps startup in the process flow till their last tranche.

**MINISTRY OF COMMERCE AND INDUSTRY**

**STARTUP INDIA SEED FUND –** SISFS is introduced to provide financial support to startup for proof of concept, prototype development, product trails and market-entry funding upto 20 lakhs as grant.

To get fund from this scheme Startup should requires,

DPIIT ( Department for promotion of industry and internal trade) ,incorporated not more than 2 years ago.

To avails SISFS startup should be on any one whether they should have proof of concept, Prototype deveplopment , market viable etc,.. and should use technology as a core for their product.

To avail this startup should not received support from any other central or state Government.

**MINISTRY OF MICRO, SMALL & MEDIUM ENTERPRISES**

**INNOVATION VOUCHER PROGRAMME –** IVP aims at translant an idea into a commerically viable product and also to promote and make awareness about innovation.

Two voucher programmes under IVP A – Innovation Potential Analysis (80%)

B – Existing or early stage startups (50%)

Eligibility Criteria – IVP is for all Manufacturing or service MSMEs who take an innovative steps in their progress.Should be a manufacturing firm.

**MINISTRY OF ELECTRONICS AND INFORMATION TECHNOLOGY**

**SAMRIDH –**  it’s a accelerator programs where they select and accelerate potential IT based startups to scalesthey runs this on a cohort basis (8-10 Startups).

Eligibilitycriteriafor accelerators – they should operate as an incubators for morethan 3 years and supported morethan 50 startups.

**GENESIS –** Gen next support for innovative startups launched to boost the startup ecosystem in tier-II & Tier-III cities Focused funding to critical support pilot, early stage and deep tech startups.

**MINISTRY OF SCIENCE AND TECHNOLOGY**

**BIO NEST –** It is for biotech startups in India. Launched by BIRAC (Biotechnology Industry Research Assistance Council), it gives budding biotech entrepreneurs a space to work, access to labs, mentorship, business advice, and funding connections.

**BIRAC** - Set up by the Department of Biotechnology (DBT), it helps startups, small companies, and researchers by giving them funding, mentorship, infrastructure, and networks. Its objective is To turn great biotech ideas into real-world solutions — whether in healthcare, agriculture, or industry

**MINISTRY OF EDUCATION**

**SMART INDIA HACKATHON –** its is a problem solving platform where companies post their current problem statements where anyone can give solution for that problem statement its an alternative way to boots innovation.

**YUKTI** – is a part of smart india hackathon where innovators propose their unique ideas and prototype in this websites if idea is really solving the real world problem it will be eligible for 20 lakh grants

**MINISTRY OF FISHERIES, ANIMAL HUSBANDRY AND DAIRYING**

**FISHERIES STARTUP GRANT CHALLENGE** – an initiative for a sustainable and thriving fisheries sectors with a winning reward of 10 lakhs.

**MINISTRY OF DEFENCE**

**IDEX** – designed to foster innovation and technology development in the defence and aerospace sector. Under IDEX Disx Challenge where indian army, indian navy and indian airforce post defence related problems in this challenges an startup recognized by DIPP grants of upto 1.5 crore.

**INCOME TAX** – 5 heads of income 1. Income from salary

2. Income from house property

3. Income from Business or profession

4. Income from Capital Gain

5. Income from Other Sources

**TCS and TDS** – (Tax Deducted at Source and Tax Collected at Source) TDS is deducted by buyer and paid to the government and TCS is deducted by seller and paid to the government by the seller. TDS was introduced with a an aim to collect tax from various source of income. Deductee can claim it while filing their income tax return. TCS tax rate ranges from 1% - 5% depending on the nature of the product.

**Employee Provident Fund** – EPF aims to provide safe retirement for employees. EPFO is statutory body manages EPF under the ministry of labour and employment.

Contribution to EPF is basic + D.A – 12% employee

13% employer

**Employee State Insurance Corporation –** ESI aims to provide medical and financial support to employees during sickness, employment injury, maternity and disability.

ESI is mandatory more than 10 employees under the wage limit of (21,000 – 25,000)

**ACTIVITIES WHERE I HAVE INVOLVED**

Verifying the section 8 companies bills cross checking with the excel file

Checking the details and arranging in date wise ordering on quarterly basis in separate files

Collecting the accelerators lists in India for reference where CIIC has planned to start their own Acceleration program

CIIC have signed agreement with 188 startup

Scanning the startups agreements and uploading in a google drive and entered the links in excel file for easy access

Recording incubatees details in Excel file and scanning the agreements to maintain a virtual copy for easy references

Checking whether the incubatees have signed documents virtually or physically with CIIC (below 5,000 is virtual incubatee and above 5,000 is physical incubatee)

Checking how many startups signed an agreement with CIIC and recording its details like whether they have enquiry forms, agreements, welcome kits etc.

Internal Auditing old CIIC files by crosschecking the details in excel files

CIIC have organized UEF (united economic forum) Event where I have involved in registration desk

CIIC had organized NIDHI PRAYAS meeting for startups to pitch their ideas in front of jury's

CIIC had organized a GENESIS meeting for innovators to pitch their ideas and involved in organizing the event

Learnt about how they pass entries in tally by maintaining an internal recording in excel for their future references