



राष्ट्रीय प्रौद्योगिकी संस्थान रायपुर
NATIONAL INSTITUTE OF TECHNOLOGYRAIPUR

राष्ट्रीय महत्व का एक संस्थान

(An Institute of National Importance)

शिक्षा मंत्रालय के अधीन, भारत सरकार
Under Ministry of Education, Govt. of India



Career Development Centre (CDC), NIT Raipur

Policy for Seed Grant & Acceleration Grant Support Scheme

(Amendment)

1. Preamble

Seed Grant and Acceleration Grant Support Scheme aim to foster innovation and entrepreneurship among the students of NIT Raipur. This policy provides a structured framework for undergraduate students/teams applying for the Innovation Cell's **Seed Grant Scheme** and **Acceleration Grant Scheme** under the Career Development Centre (CDC), NIT Raipur. It ensures fairness, eliminates bias, and provides financial support to student-led projects, fostering creativity, innovation, and entrepreneurship.

2. Seed Grant Scheme:

- I. Provides initial financial assistance to help students transform their innovative ideas into prototypes.
- II. Encourages students to undertake innovative projects and research activities.
- III. Bridges the gap between academic knowledge and practical application.
- IV. Cultivates entrepreneurial and problem-solving skills.
- V. The seed grant amount will be allocated to students based on their proposed budget for the innovative idea subject to evaluation and recommendation by the selection committee up to maximum Rs. 25,000 per student/team through a dedicated faculty mentor.

3. Acceleration Grant Scheme:

- I. Provides financial assistance to help students transform their proven innovative ideas into prototypes, scale up operations, and move from the idea stage to a market-ready product.
- II. Assists in preparing projects for market entry by covering expenses related to marketing, product launch, or initial production runs.
- III. The acceleration grant amount will be allocated to students based on their proposed budget for the innovative idea subject to evaluation and recommendation by the selection committee up to maximum Rs. 50,000 per student/team through a dedicated faculty mentor.

4. Grant Period: Maximum of six months for each grant.

5. Eligibility Criteria

- I. **Applicants:** The scheme is open exclusively to all undergraduate students of NIT Raipur.
 - II. **Team Composition:** Individual student or teams (maximum of 5 members, including at least one female student) may apply. Teams must nominate a team leader as the primary point of contact.
 - III. **Project Scope:** Proposals should align with innovation, societal impact, technology development, or entrepreneurship. Duplicate or previously completed project proposals will not be considered.
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6. Application Process

- I. The Innovation Cell will announce calls for proposals twice annually (on a rolling basis) via email social media platforms of NIT Raipur's Innovation Cell etc.
 - II. Students can apply through the link provided by the Innovation Cell.
 - III. Before submission, each applicant or team must secure a Faculty Mentor for their project with mutual consent.
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7. Selection Process

- I. Applicants must present their proposed ideas presentation with budget estimate to the Selection Committee.
 - II. A Selection Committee comprising of faculty members/industry experts, chaired by the Head, CDC will review and select projects based on innovation, feasibility, and budget.
 - III. Final decisions will be based on evaluation scores and the availability of funds.
 - IV. After Final decision of the selection committee and approval of the competent authority, sanction order will be issued with the selected ideas names and amount of budget.
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8. Funding & Utilization Guidelines:

- I. Selected ideas will receive funding based on their proposed budget, subject to approval by the selection committee.
- II. Grant amount will be credited to the Faculty Mentor's account.
- III. All procurement, expenditure, documentation and bill settlement must be approved by the respective Faculty Mentor to ensure funds are used exclusively for the approved purpose.

- IV. Invoices must adhere to GST requirements and should be addressed to the Director, NIT Raipur (GST No. 22AAAJN0643G1ZN).
- V. Cash purchases should be avoided to ensure smooth processing of bills.
- VI. Unutilised funds must be returned to the institute's account:

Bank Name: State Bank of India

Branch: NIT Raipur

Address: G.E. Road, Raipur (C.G)

Account Name: National Institute of Technology, Raipur

Account No.: 38027633250

IFSC Code: SBIN0002852

9. Monitoring and Reporting

- I. Selected students/teams have to submit an undertaking (**Annexure-I**) stating that they have not obtained or applied for any grant for their project idea from any other organization, institution, or funding agency.
 - II. Student teams must submit a detailed project development plan to their Faculty Mentor, outlining objectives, milestones, and a timeline within six months from the sanction order.
 - III. Teams must submit quarterly progress reports detailing project developments, challenges, and expenditures.
 - IV. In case, a student wishes to quit a team either before or after the issuance of the seed grant and acceleration grant sanction order, he/she must submit a consent letter stating valid reasons, approved by the faculty mentor, to the Innovation Cell at the CDC office.
 - V. Regular updates to the Faculty Mentor through written reports, presentations, or meetings are mandatory.
 - VI. *Upon completion, a comprehensive final report must be submitted, detailing outcomes, achievements, challenges faced, and lessons learned. This report will be assessed by the Faculty Mentor for future considerations.*
 - VII. On submission of Final Report, the contingent bill (**Annexure-II**) duly signed by Faculty Mentor, along with the original invoices will also be submitted to Innovation Cell, CDC office for settlement of account.
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10. Responsibilities of Beneficiaries

- I. All the Student Team members and their Faculty Mentors must ensure compliance to Institute Innovation and Startup Policy, Purchase procedure and rules of the Institute and General Financial Rules of the Govt. of India.
 - II. All the Student Team members must uphold ethical standards, including honesty, integrity, observance of intellectual property rights, and safety protocols throughout the project duration.
 - III. In case of quitting the seed grant/acceleration grant project with proper justification approved by the Faculty Mentor, the student/team members must immediately return all allocated funds to the Faculty Mentor for immediate refund to the institute. On returning the fund to institute, transaction details will be shared to the Innovation cell, CDC office.
 - IV. If the seed grant/acceleration grant remains unutilized, or if no progress is made on the project at the end of stipulated time period of six months from date of issue of sanction order, disciplinary action may be taken against the project team members.
 - V. If the seed grant/acceleration grant amount issued for the project is not fully utilized by the student/team, the unutilized amount will be returned to the institute account by the faculty mentor, as specified in the funding and utilization guidelines. Additionally, the student/team must submit a fund utilization declaration form (**Annexure-III**), duly signed by the faculty mentor.
 - VI. Upon completion of the project, the student team must submit a comprehensive final report detailing the outcomes, achievements, challenges faced, fund utilised and lessons learned, to the respective Faculty Mentor for assessment and future considerations.
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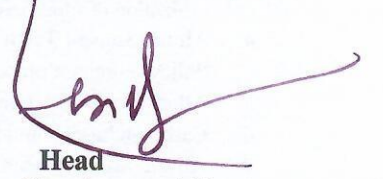
11. Disciplinary Actions

- I. Grounds for Termination:
 - a) Non utilisation of funds.
 - b) Non-compliance with guidelines.
 - c) Misuse of funds.
 - d) Lack of satisfactory progress.
 - e) Submission of false or misleading information.
 - II. Consequences:
 - a) Withdrawal from further funding and incubation programs organized by the institute.
 - b) Additional disciplinary measures as recommended by the authority.
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12. Policy Revisions

This policy is applicable to all students registered/applied for the seed grant and must be strictly adhered to during the program's duration. Policy amendments may occur during the year in the best interest of students. This document is issued with the approval of the competent authority.

The above policy is implemented with immediate effect with approval of the competent authority.



Head
Career Development Centre
NIT Raipur

प्रमुख / Head
वृत्ति विकास केन्द्र
Career Development Centre
रा.प्रौ.सं. रायपुर (छ.ग.)
NIT Raipur (C.G.)

Guidelines

1. Each student team must initially submit a detailed project development plan outlining the objectives, milestones, and timeline (within six months from date of issue of sanction order) for the implementation of their innovative idea / project to their Faculty Mentor before proceeding further.
2. The student teams are required to provide regular progress updates to their Faculty Mentors. This includes written reports, presentations or meetings as per the Mentor's discretion to track the development of the project.
3. All the procurement & expenditure for implementation of the innovative idea / project, and its documentation & bill settlement should be approved by the respective Faculty Mentor of the Student Team in order to ensure proper utilization of funds exclusively for the approved purpose.
4. All the Student Team members and their Faculty Mentors must ensure compliance to Institute Innovation and Startup Policy, Purchase procedure and rules of the Institute and General Financial Rules of the Govt. of India.
5. All invoices must adhere to GST requirements and should be addressed to the Director, NIT Raipur.
6. Cash purchases should be avoided to ensure smooth processing of bills.
7. All the Student Team members must uphold high ethical standards, including honesty, integrity, intellectual property rights and safety protocols throughout the project duration. In case of any instance of misconduct or ethical violation, disciplinary action may be taken against the project team members.
8. In the event of quitting the seed grant project with proper justification approved by the Faculty Mentor, the Student Team members must immediately return all allocated funds to the Faculty Mentor for immediate refund to the institute.
9. If the Seed Grant remains unutilized, or if no progress is made on the project at the end of stipulated time period of six months from date of issue of sanction order, disciplinary action may be taken against the project team members.
10. Upon completion of the project, the student team must submit a comprehensive final report detailing the outcomes, achievements, challenges faced and lessons learned, to the respective Faculty Mentor for assessment and future considerations.

Undertaking

We, the members of the Student Team, hereby do undertake to comply with the provided guidelines to ensure the successful progression and implementation of our ideas/projects selected under the seed grant scheme of NIT Raipur. Furthermore, we declare that we have not obtained or applied for any grants for our project idea from any other organization, institution, or funding agency. In the event that our declaration is found to be false or non-compliant, we agree to immediately return the complete amount of the seed grant to the Faculty Mentor/Institute and that we may face disciplinary action as deemed appropriate by the institute.

Innovation Idea/Project Title:

Signature of Student Team Members:

Name of Student Team Members:

Date:

I agree to be a faculty mentor of the above team for the proposed innovative idea project.

Signature of Faculty Mentor

Faculty Name.....

Designation.....

Department.....

NATIONAL INSTITUTE OF TECHNOLOGY RAIPUR
FULLY VOUCHERED CONTINGENT BILL

					Date:
To be filled by Indentor Budget Head: Non-Plan Division: CDC/ Innovation Cell Phone No: +91-7400730333 Bill entered in the Register No. No. NITRR/TPO/C/AF/2019, Page No.					To be filled by Accounts Br. No. Date: For Cheque writer: Voucher No.
Bill Settlements for Team Name :					
Sl. No.	Name of the item	Supplier	Bill No.	Date	Amount (in Rs.)
Gross Amount					
Less: Advance Taken:					
For Settlement Net Returned:					Total

- I certify that the expenditure included in this bill could not, with due regard to the interest of the Public Service be avoided. I certified that to the best of my knowledge and belief, the payment entered in the bill have been duly made to the parties entitled to receive them with the exception noted below on this bill. Vouchers for all sums above Rs.85/- in amounts are attached to this bill, save the noted below, which will be forwarded as soon as the amounts have been paid. I have as far as possible obtained vouchers for other sums and responsible that they have destroyed or been so defaced or mutilated that they cannot be used again. All work bills are annexed.
- Certified that all the articles detailed in the vouchers attached to the bill and in those retained in my office have been accounted for in the Stock Register.
- Certified that the purchase billed for have been received in good order, that their quantities are correct and their quality good and according to specifications, that the rate paid are not in excess of the accepted and the market rates and the suitable notes of payment have been recorded against the indents and invoices concerned to prevent double payment.

Certificate

I am personally satisfied that the goods purchased /services hired are of the requisite quality and specification and have been purchased /hired from a reliable supplier at a reasonable price for various services for the CDC-Innovation Cell Seed Grant/Acceleration Grant.

Head, CDC

Please pay to:

**Signature
Indentor**

**Signature
HOD**

Pay Rs.
In Words:

Deputy Registrar (F&A)

Registrar

Paid vide cheque No.:

Dated:

For Rs.:

Seed Grant/Acceleration Grant Fund Utilization Declaration Form for Faculty Mentor

Project Title: _____

Student(s) Name/Team: _____

Sanctioned Amount: Rs. _____

I, Dr./Mr./Ms. _____, hereby declare that I have served as the faculty mentor for the above-mentioned student innovative project. The following details summarize the financial utilization for the project:

1. **Sanctioned Amount: Rs.** _____
2. **Amount Utilized by the Student/Team: Rs.** _____
3. **Remaining Amount with the Student/Team: Rs.** _____
4. **Unutilized Amount: Rs.** _____

I further declare that the unutilized amount of Rs. _____ has been returned to the institute fund on **(Date):** _____.

The transaction was made via UTR No. _____ from my account to the institute's account.

I confirm that the above information is accurate to the best of my knowledge, and all financial transactions and project-related activities have been carried out in accordance with the institute's guidelines.

Signature of the Faculty Mentor

Name: _____

Designation: _____

Department: _____

Date: _____