

TECHNOLOGY BUSINESS INCUBATOR @ KONGU ENGINEERING COLLEGE
PERUNDURAI- 638 060, ERODE

INNOVATION VOUCHER PROGRAMME (IVP)

Entrepreneurship Development and Innovation Institute (EDII)

Department of MSME Government of TamilNadu

(A support program for promoting Innovation in MSME/Startup through enhanced linkages with Research and Technology Development Service Providers)

Objectives

- To increase the innovation capacity of Micro, Small and Medium Enterprises to turn ideas into innovative products or services that are commercial business successes.
- To encourage & sustain collaboration between industry, academia and government industry.
- To raise the level of awareness and participation of MSME in science and innovation.
- To encourage Startups take up industrially and small industries related innovation which are practically applicable and push startups with innovative ideas to suit MSME needs

Innovation Voucher categories:

➤ **Voucher A – Entry into Research**

Voucher-A shall be used for Innovation Potential Analysis prior to development of a new product or production process, which includes, but not limited to:

- Technology roadmap and market research
- Feasibility studies, Financing plan & Technology Audit
- Material studies
- Design studies
- Tailored training on innovation management
- R&D for development of a new product, process or service

➤ **Voucher – B - Entry into market**

Voucher-B is to be used to promote existing or an early stage company in quickly accessing potential markets by developing an innovative commercial product and includes activities leading to not limited to:

- Service engineering
- Prototyping
- Design services
- Technology Transfer & IP procurement
- Product testing, QA, validation and certification Project management

Funding support

Voucher A : 80% of the total budget for approved activities, subject to a maximum of INR 2 lakhs for idea validation i.e techno commercial feasibility for implementation of new ideas as well as for development of technological and innovation road-map for the company

Voucher B : 50 % of the total budget for approved activities, subject to a maximum of INR 5 lakhs for implementation of product /process /business model innovation project.

Further, IVs are not transferable and projects of estimates less than Rs 1 lakh will not be considered. Any estimate of costs in excess of the IV value or escalation of costs will be met by the applicant

Eligibility

IVP is open to all manufacturing or service MSME/ Startup willing to innovate and improve their business. However the following eligibility conditions need to be met:

- Should be a manufacturing MSME/ STARTUP.
- Be registered and located in Tamil Nadu.
- Willing to co-finance the innovation investment as per IVP norms

Beneficiary

S.No	Name of the Innovator	Title of the Project	Amount Sanctioned	Status
1	Mr.Gokul Raja	Automatic Sugarcane Seedling Transplanting Machine Setup for Power Tillers and Tractors	Rs.3.40 lakh	In Progress
2	Mr.M.Puviyarasan	Cassava Harvester	Rs.2.00 lakh	In Progress
3	Mr.S.N.N.Kannapiran	Design and Fabrication of Automatic Lithium Battery Pack Spot Welding Machine -	Rs.2.00 lakh	In Progress
4	Mr.C.Dhanabalan	Automatic Rapid Wall Making Machine -	Rs.2.00 lakh	In Progress