

ODISHA YOUTH INNOVATION FUND SCHEME

(Revised as per amendment vide Notification No. S & I-22/2018(pt.)/2773/MSME, Bhubaneswar, dtd. 30.04.2018)

1. Introduction

- 1.1** An "Odisha Youth Innovation Fund" has been proposed in the "Odisha State Youth Policy (OSYP) 2013" for promoting innovative entrepreneurship among the youth/ Startups of the State. Further a "Youth Entrepreneurship Development Agency"(YEDA) will be established to also promote innovation among young entrepreneurs and providing mentoring support, market linkages and facilitate soft loans through schemes and financial institutions.
- 1.2** Odisha Youth Innovation Fund (OYIF) is created to support innovations including grassroots innovations which are essentially technological solutions and developing successful business models by youths of different sections of the society who are involved in the issues concerning their life and which are need based, simple, cost effective and sustainable.
- 1.3** Odisha is endowed with vast agro, forest, mineral & other natural resources, which can be effectively utilized for value addition & ultimately benefitting the State through economic growth & employment generation. State Government arms namely Directorate of Industries and Odisha Khadi & Village Industries Board in association with other State & Central Government agencies may be instrumental in promoting enterprises based on innovative ideas including innovations in rural artisan sector.

2. Vision

To motivate, facilitate & attract innovative ideas and promote innovative products & services so as to inculcate spirit of innovation among the youth/Startups for the cause of socio-economic growth of Odisha.

3. Objective

- 3.1** To help Odisha to become a creative and innovative society & national leader in sustainable technology by scouting, spawning and sustaining innovations.
- 3.2** To ensure evolution and diffusion of grassroots innovations in mission mode to cater socio-economic and environmental needs of the society.
- 3.3** To provide institutional support to grassroots innovation as well as outstanding traditional knowledge and helping their transition to self sustaining activities.
- 3.4** To seek self reliance through competitive advantage of innovative based enterprises/ Startups and application of sustainable technologies from grass root levels.

4. Size of the fund/corpus

The size of the fund shall be 200 lakhs funded by the State Govt. and the Corporate houses including the cost of management of funds, publicity ad documentation of the program.

5. Implementing Agency

The implementing agency shall be Odisha Small Industries Corporation (OSIC) or "Youth Entrepreneurship Development Agency"(YEDA) proposed in OSYP .

6. **Applicability**

The YIF shall be applicable for the entire mass of youth/Startups in the whole of the State of Odisha.

7. **Eligibility Criteria & guiding principles for operation**

7.1 Age limit: Any youth permanently residing in Odisha fulfilling the age criteria of 13-35 years of age as on the date of application.

7.2 Applicant: An individual or any legal entity i.e. proprietorship firm/ partnership firm/ Private or Public Limited Companies/ Startups/ Institutions /Co-operative Societies /Trusts /NGOs / Entrepreneurship clubs etc promoted by youths satisfying the age criteria shall be eligible

7.3 Innovations: a) Any Products/ Services/Prototypes/technologies which are new or having significant technical advantage or change and provides enhancement in *measurable economic value* & would cover following areas:

- i) Introduction of new or improved product or services
- ii) Establishment of new or improved processes
- iii) Introduction of a new marketing network or supply chain
- iv) Introduction of new or improved packaging
- v) Establishment of new or improved organisational or managerial processes
- vi) Environmentally sustainable technology

Measurable Economic Value would mean:

- i) Value addition in product and services
- ii) Increase in market share
- iii) Improvement in quality and services
- iv) Reduction of cost
- v) Creation or addition of employment

b) Any new idea which has potential commercial value leading to development of an enterprise/ Startup or replicability for larger public good.

8. **Areas of Focus**

Innovations in any area which aims at increasing productivity & profitability, market share, creation of more employment opportunities and better environment will be eligible for support from the fund with focus areas i.e.: (i) Education & Life Skills, (ii) Skill Development, Entrepreneurship and Employment, (iii) Health & Wellbeing, (iv) Sports & Physical Education, (v) Active Citizenship & Community Engagement, (vi) Environment, Sustainable use & Conservation, (vii) Heritage, Culture & Diversity, (viii) Gender Justice & Equality, (ix) Globalization & Technology

9. **Nature of Fund Support**

The Odisha Youth Innovation Fund will support:

- i) Rs. 50,000 for any new idea
- ii) Rs 1,00,000 for any demonstrative product, prototypes, patents, incubated products or services

- iii) Rs 3,00,000 for development of any enterprise/ Startup based on eligible innovative idea/ products/ services as prize money as a part of state level felicitation.

10. Selection Criteria

10.1 The merit of the proposals will be judged by screening a Selection Committee

10.2 Constitution of the Screening Committee & Selection Committee

The received applications shall be scrutinized and shortlisted by a Screening Committee constituted with the following members:

SCREENING COMMITTEE

Director of Industries	-	Chairman
Secretary, OK&VI Board	-	Member
3 Technical Experts from BPUT/NIT/Other Institutions-		Members
Director, MSMEDI	-	Member
MD, OSIC / CEO, YEDA	-	Member
Convener		

Co-opted Members of required expertise can be inducted / invited with the approval of the Chairman of the Committee.

10.3 SELECTION COMMITTEE

The final selection of deserving awardees will be decided by the Selection Committee constituted of the following members:

i.	Secretary, MSME	-	Chairman
ii.	Director of Industries	-	Member
iii.	Representative from Sports & Youth Services Dept.	-	Member
iv.	Representative from IMMT / Ministry of Science & Technology, GoI / DIPP / Intellectual Property Office, Kolkata	-	Member
v	Representative from Startup Odisha Secretariat		Member
vi.	MD, OSIC / CEO, YEDA		Member Convener

Co-opted Members of required expertise can be inducted / invited with the approval of the Chairman of the Committee.

11. Procedure

11.1 Individuals or any legal entity satisfying the eligibility will file application in the prescribed form appended with this scheme at Annexure A along with copies of all relevant documents as mentioned in checklist at Annexure B in duplicate to the Managing Director, OSIC, Khapuria, Cuttack for availing the OYIF support.

11.2 On receipt to the application, the acknowledgement as prescribed at Annexure-C shall be dispatched to the applicant duly signed by the Authorized Officer of OSIC.

11.3 On receipt of the application, OSIC will examine the veracity of facts concerning to the eligibility of the proposer.

11.4 On scrutiny, if any further documents are found necessary, the same shall be asked within 7 days of receipt of application and on receipt of the required

- documents, the case will be submitted to the screening committee after preliminary scrutiny.
- 11.5 The cases found suitable for selection by the screening committee & will be submitted to the Selection Committee for final selection
- 11.6 The proposer, if required, would be invited for presentation and demonstration before the Committee.
- 11.7 The support fund will be disbursed to the successful proposal by OSIC under intimation to Director of Industries, Odisha and MSME Department.
- 11.8 In case of rejection of the application by the screening or selection committee, the reasons of rejection shall be communicated to the applicant as soon as possible as in Annexure -D

12. Management of Fund

The fund shall be managed by Odisha Small Industries Corporation who shall be paid administrative charges of @5% of the actual disbursement with minimum of Rs 2 lakhs per annum.

13. Publicity and Documentation

- i) Adequate publicity will be given for awareness amongst the youths of Odisha.
- ii) Detail documentation prepared for capturing each successful innovation
- ii) Not more than 10% of available fund will be spent under this head

14. Maintenance of Records

The receipt/ approval/rejection/ disposal of fund support shall be monitored both electronically & manually by OSIC, Odisha / YEDA.

14. Funds & Audit

14.1 The Director of Industries, Odisha in consultation with OSIC / YEDA will estimate the requirement of funds and furnish the requisition to the MSME Department for budget provision every year. The State Govt. in MSME Deptt. will provide funds to the Implementing Agency every year through Director of Industries, Odisha. The Implementing Agency shall maintain regular accounts of each case and shall be accountable to the Audit and the State Government and furnish the utilization certificate in OGFR-7(A) along with the list of successful proposers disbursed with Odisha Youth Innovation Fund support at the end of each financial year.

14.2 The A.G., Odisha, on receipt of such report from the MSME Deptt. will cause audit of the accounts.

15. Recovery

The Odisha Youth Innovation Fund support or any part thereof with penal interest @ twelve and half percent per annum from the date of disbursement under Odisha Public Demands Recovery Act, 1962, as decided by the authority i.e. Director of Industries, Odisha / Managing Director, OSIC OR

Chef Executive Officer, YEDA shall become payable by the successful proposer on following events:

- (A) If the information furnished is found to be false/incorrect/misleading or mis-represented and there has been suppression of facts/materials or disbursed in excess of the amount actually admissible for whatsoever reason.
- (B) If the enterprise/ Startup goes out of production within two years of starting of commercial production.

16. Interpretations of any clause, redressal of appeal and Miscellaneous

16.1 If any proposer/promoter(s) is aggrieved by the decisions of the Officials/committees dealing with the fund, he/she/they can submit an appeal to the MD, OSIC / CEO, YEDA which shall be referred to MSME Department for redressal.

16.2 Any dispute arising out of interpretation of any clause in the scheme shall be referred to MSME Department for decision/ interpretation of the relevant clause and the decision taken thereof shall be final and binding on all concerned.

ODISHA YOUTH INNOVATION FUND -2013**APPLICATION FORM FOR OYIF SUPPORT**

1. Name of the Proposer i.e. Individual/Promter(s)
2. Type of Organisation, if any
3. Permanent address/ Location of the Enterprise/ Startup
4. Address for correspondence
5. If the proposer is an Enterprise/ Startup, the Registration no.
6. Name of the promoter(s)
7. Date of Birth of each promoter(s)
8. Nationality
9. Present & Permanent Address of each promoter(s)
10. E-Mail Address & Contact Telephone Number of each promoter(s)
11. Educational Qualification of the promoter(s)
12. Present Profession of Promoter(s)
13. Name & address of 2 references of repute
14. Brief Description of the proposal
15. Project Details

S.N.	Information sought on	Information (To be provided by applicant)
1	Objective:-What is/are the objectives of your project and what problems you are trying to solve and what is the end use of your output?	
2	Implementation:-	
	How will you implement your idea?	
	How do you propose to manage the project implementation?	
	Do you propose to involve the beneficiaries of the project also in the management of the project?	
	Describe the activities your project will undertake to realize the objective?	
3	Innovation:-	
	How is your idea truly innovative or unique as per OYIF scheme?	
	How does your approach differ from existing approaches and why is it potentially effective?	
4	Who will drive the innovation to end use?	

	Name(s)	
	Designation	
	Qualification	
	Post achievements, awards, papers etc.	
5	Outcome/Results:-	
	What are the expected outcomes/results of your project & whom will it benefit?	
	How will you measure the economic/ commercial value of these outcomes?	
6	Sustainability:	
	How will your project be sustainable beyond the funding under YIF?	
	What characteristic of your project would you like to highlight to suggest it is sustainable?	
7	Replicability and prospects of scaling up:- What is the possibility of implementing your idea/project elsewhere or to scale it up?	
8	Employment:- What is the direct & indirect employment potential of the project?	

16. PROJECT COST

Head of Expenses

(Amt. in `)

- Material & equipment
- Personnel
- Training
- Travel
- Evaluation/information Dissemination
- General Administration/Overhead
- Total Expenses

Source of Fund

- Funding from.....
- Applicants Contribution

Signature of the Proposer
With seal and

date_____

CHECK LIST

Copies and documents to be attached with the application shall be self attested by the proposer.

1. Document of identification
2. Certificate(s) of Date of Birth of promoter(s)
3. Residential Certificate
4. Education Qualification of the promoter(s)
5. Certificate(s) of Skill Trainings, if any, of the promoter(s)
6. Certificate(s) of Registration, if any
7. Awards/Recognition, if any, by the promoter(s)
8. Documentation of the process involved in innovation
9. Certificate of innovation by any competent Institute/Agency, if any
10. Affidavit to be sworn before Executive Magistrate/ Notary to the effect that-
 - i) If the information furnished is found to be false/incorrect/misleading or mis-represented and there has been suppression of facts/materials or disbursed in excess of the amount actually admissible for whatsoever reason.
 - ii) If the enterprise/Startup goes out of production within two years of starting of commercial production.
 - iii) That, I/We have not availed any similar support from any Govt. /Agency.
11. Startup Odisha recognition certificate.

Acknowledgement

(To be issued by authorized officer of Odisha Small Industries Corporation / CEO, YEDA on the day of receipt)

Received the application for support under Odisha Youth Innovation Fund with documents mentioned below from Mr/Ms/Mrs. _____ are post- _____ Dist. _____ on dt. _____ through post/person.

List of documents:

- 1.
- 2.
- 3.

Signature of authorized officer of Odisha Youth Innovation Fund
With seal & date _____

Annexure -D

Letter head of the Organisation

Letter No. _____/Date_____

M/s _____

At _____

PO _____

Sub-Division _____

Dist _____

This is to inform that your application for financial support towards new idea / product / prototype / patent OR enterprise bases innovative idea / product / service* filed on dt. _____ is rejected due to following reasons.

(Specify the reasons)

Signature of the authorized officer
With seal & date _____

* Strikeout if not applicable