



## **Call for 6th Cohort Startup application**

### **NEST - Startup Agri-Business Incubation Program**

Under Startup Agri-Business Incubation Program, financial assistance upto a maximum of Rs. 25 lakhs will be granted to potential startups that have a minimum viable product (MVP) based on innovative solutions/ processes / products/ services/ business models in agriculture and allied sector. The applicant incubates would be provided funds as per their genuine requirements and as per appraisal/evaluation of their business plans by the program selection committee and the decision of the committee in this regard will be final. This support will assist the incubatees to launch their products/ services/ business platforms etc. into the market and help them to scale up their operations as well as to attain business viability at a faster pace. This support will also facilitate them to attract investments from angel/venture capitalists or taking loans from commercial banks /financial institutions for further scaling-up of their business operations.

#### **Major benefits:**

- Grant in-aid upto Rs.25 lacs
- Business and technical support
- 8 week residential incubation training
- Mentorship by Industry experts

#### **Objectives:**

- a. To ensure timely funding and incubation support to deserving incubates.
- b. To enable translation of minimum viable product (MVP) to marketable stage and scale up the product and business.
- c. To provide a platform for faster experimentation and modification in their approaches or minimum viable product (MVP) based on innovative solutions/ processes / products/ services/ business models etc. for scaling up.

#### **Eligibility Criteria:**

- a. The applicant should be a registered legal entity in India.
- b. The applicant has to be an Indian start-up as per DIPP notification. This support is not meant for Indian Subsidiaries of MNCs/foreign companies.
- c. A startup supported once will not be eligible for applying for the subsequent round of seed support.

#### **Selection Process of Incubatee:**

- a. NaaVic Agri-Business Incubation Centre would constitute an Incubation Committee having experts who can evaluate the prospective incubate applications



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for Animal Husbandry and Veterinary Services**

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b. During the selection process, NaaVic Agri-Business Incubation Centre Committee will take into consideration any other grant-in-aid funding received by the incubatee for the same activity/product from other GOI ministries.

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c. After two months of residency of incubatees, NaaVic Agri-Business Incubation Centre Committee will evaluate the progress of the incubatee and based on their performance recommend them for grant-in-aid funding support to Nodal Division, Department of Agriculture, Cooperation & Farmers' Welfare (DAC&FW). d. A maximum of 20 startups will be incubated and supported under this program.

**Pattern of Funding Support and Release of Funds:**

For ensuring incubatee/private participation in the programme, 15 percent on proportionate basis of the project cost will be borne by the incubatee. The remaining 85 percent of the project cost on proportionate basis upto a maximum of INR 25 lakhs will be borne under RKVY-RAFTAAR scheme which will be released in three instalments as mentioned below:

i. The first instalment of 40 % of the sanctioned project for seed support will be released after signing of the agreement between the incubator/ RABI and the incubatee.

ii. The second instalment of 40% will be released to the incubatee after recommendation of Incubation Committee based on their performance and achievement of milestone as well as after utilization of 80% of previously released amount and receipt of provisional UC of 80% of already released funds.

iii. The third instalment of 20% will be released to incubatee after recommendation of NaaVic committee based on their performance and achievement of milestone as well as after utilization of 80% of previous released amount and receipt of provisional UC of 80% of already released funds.

**Broad Activities:**

a. Product Refinement/Testing and Trials/ Test Marketing/ Marketing launch

b. Expenses on data generation/data acquisition for ideas working on IT side/AI side

c. Fees for IP issues/one time technology licensing fees

d. Manpower for day to day operations

e. Day to day operational expenses like electricity bill, incubation charges etc.

f. Any other area/activity as deemed necessary and recommended by NaaVic Agri-Business Incubation Centre Committee.



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Call for proposal open till May 30, 2022

**SUBMIT APPLICATION**

