



MSME SCHEMES

CBIT is the Host Institute for MSME Business Incubator with reference No. HIBITS000563 MSME launched two programmes for Idea generation

1. My MSME Incubation Scheme.

The main objective of the scheme is to promote & support untapped creativity of individual and to promote adoption of latest technologies in manufacturing as well as knowledge based innovative MSMEs (ventures) that seek the validation of their ideas at the proof of concept level. The scheme also supports engagement with Enablers who will advise such MSMEs in expanding the business by supporting them in design, strategy and execution. The Enablers will play a pivotal role and would be integral part of the business development

Grant in Aid to HI for developing and nurturing the ideas up to max Rs. 15 lakhs per idea Goal assistance up to max. Rs. 15 lakhs per idea shall be provided to HI .Preferably, the duration of the project/idea is one year, and however, the same can be extended depending upon the circumstances. For students, the contribution will be Nil and for MSMEs/others, contribution will be 15 % of total project cost. Funds will be released in following two instalments: 1. 70% of the approved project cost as per Table after approval of the idea by committee and signing of agreement between Host Institute and Incubatee. 2. 30% of the approved project cost after utilization of 80 % of 1st instalment utilized and submission of physical verification report by concerned Implementing Agency (IA).

Grant in Aid support for Plant and Machinery to HI up to Rs. 1.00 cr. (max) His shall be provided grant of up to Rs. 1.00 Cr. for procurement and installation of relevant plant and machines including hardware and software etc. in BI in order to strengthen the technology related R&D activities and common facilities for incubatees of BI. This grant will be provided in two equal instalments of Rs. 50.00 lakh each. Costs i. 1st instalment of 50% of the approved amount may be released after approval of the proposal as per procedure. This should preferably be utilized by HI within 6 months of receipt of funds. ii. 2nd instalment of 50% of the approved amount may be released after utilization of 80 % of 1st instalment and submission of physical verification report by concerned IA. This should preferably be utilized within 3 months of receipt of funds.

SEED Capital support fund for setting up of Startups: Assistance of up to Rs.1.00 cr as grants in aid for the seed capital support to appropriate Incubates shall be provided. Financial assistance may be given in the form of soft loan, interest free loan, equity participation, grant or combination of these etc.

2. Ideas for New India Challenge 2020 scheme.

Under this scheme Students / Entrepreneurs / MSMEs / Institutions / NGOs can submit their Ideas on the “Innovate.mygov.in” portal along with Business Plan. From the submitted Ideas Business Incubator (BI) will short list 5 Ideas from the Host Institute (HI) & 5 Ideas from others and upload to the “Innovate.mygov.in” Portal. Based on Novelty, Social Impact & Commercial viability of the Idea. MSME will select maximum 2 Ideas per Institute & fund up to Rs. 15 Lakhs per Idea. The Scheme was launched on 30th January 2020 and closed on 20th February 2020 for uploading ideas.