

## **Innovation Promotion Scheme (IPS)**

<b>25.1.1</b>		<b>Objectives</b>
	(a)	The scheme provides financial assistance to institutions for organizing technical projects exhibition at state/UT level. The scheme intends to bring out practical talent among students by providing a forum for exhibiting their technical knowledge and innovations. This scheme also intends to exhibit this talent to industry in order to convert useful / innovative / commercially viable projects into products. This will also initiate interest in entrepreneurship activities or in registering for patents/IPR etc.
	(b)	Exhibition shall also include: <ul style="list-style-type: none"> <li>(i) Technical lecture sessions by students / college staff / industry personnel</li> <li>(ii) Seminars / webinars</li> <li>(iii) Live demonstrations sessions</li> <li>(iv) Poster presentations</li> <li>(v) Release of directory of participants</li> <li>(vi) Visits to nearby industry / city / places as appropriate to the technical field of exhibition</li> <li>(vii) Any other kind of modern / innovative technology display</li> <li>(viii) Awards for quality projects on pre defined criteria</li> </ul>
<b>25.1.2</b>		<b>Eligibility</b>
	(a)	AICTE approved Institutes / AICTE approved University Departments.
	(b)	Facilities for organizing innovation exhibition.
	(c)	UG third and final year students and PG students willing to create innovative projects.
<b>25.1.3</b>		<b>Duration of Project</b>
	(a)	One year
<b>25.1.4</b>		<b>Limit of funding</b>
	(a)	Up to Rs. 5 Lakh to host institution for expenses towards holding innovation exhibition.
	(b)	Up to Rs. 2 Lakh/ project group of students for creating innovative projects.
<b>25.1.5</b>		<b>Disbursement of the Funds</b>
	(a)	One time advance.
<b>25.1.6</b>		<b>Processing Methodology:</b>
	(a)	The proposal to be assessed by an expert committee constituted of three members not below the rank of Associate Professor.

<b>25.1.7</b>		<b>Terms and Conditions</b>
	(a)	For organizing innovation exhibition the host institute shall have adequate facilities.
	(b)	UG third and final year students and PG students willing to create innovative projects.
	(c)	Institute students and faculty shall work on such idea for creating innovative technical projects as well as holding innovative technical exhibition.
	(d)	Participation of industry and other institutes.