

Samriddhi – Scheme for SC/ST Students for Setting Start-Ups

	Objective
(a)	Looking at the poor job availability in the market, it is necessary to provide opportunities for SC/ST students to start their own enterprise. The broad objective of this scheme is to help SC/ST students in designing, launching and running their own business/startup after formal education is over/during their final year of education and should have registered company/ start-up in his/her name.
	Eligibility
(a)	Student should be in the final year of his/ her degree/ diploma course
(b)	Student should have registered company/ start-up in his/her name.
(c)	AICTE approved Institutes / AICTE approved University Departments.
(d)	Institute/University Departments must be in existence for at least ten years.
(e)	Institutions should also have a good incubation centre & its activities happening for at-least 5 years.
(f)	The Institute must have minimum of 50 SC/ST students on an average on roll during the last 3 years and comply with the guidelines of Tribal Sub Plan & Scheduled Caste Sub Plan of Govt. of India.
	Duration of the Scheme
(a)	The duration of the Scheme shall be for a period of 2 Years.
	Limit of Funding
(a)	Total funding of Rs.20 Lakh (of which Rs. 1 lakh/year shall be recurring grant).
	Disbursement of the Funds
(a)	100 % of non-recurring to be released at the time of award of the scheme.
(b)	Rs 1 Lakh each as recurring for two consecutively year.
	Processing Methodology:
	The proposal shall be assessed by an Expert Committee constituted as follows:
(a)	Three experts not below the rank of Associate Professor including at least one entrepreneur.
	Terms and Conditions
(a)	The AICTE shall provide a limited one time financial assistance of Rs. 20 lakh. A committee at the level of the institute be set up to select 9 startups of SC/ST students, who are already registered. Rs. 2 lakh per startup will be given as seed money which is non refundable. Rs. 2 lakh will be given to institute for meeting the expenditure for the above procedure.
(b)	For the Centre to function smoothly and to meet its objectives effectively, it is essential that this centre has dedicated faculty as Principal coordinator and support staff.
(c)	The Following activities are expected of the center :
	(i) Providing seed money to the passed out/present students for starting their own enterprise after completion of the formal education from the same institute.
	(ii) The Institute shall devise a feed-back mechanism to assess the importance of the programme. The feed-back shall be obtained after each programme from each of the beneficiary. If need be, the Institute can update its curriculum of these programmes.
	(iii) The startup beneficiaries from other Scheme of AICTE/GOI will not be entitled for this Scheme.