GUIDELINES FOR INNOVATOR PROGRAM

1. The applicant should be citizen of India. An Indian citizen is defined as one who is in possession of a government approved proof of nationality such as a valid passport, voter's id etc.
2. The applicant will submit application and one technology business idea in SMART GRID Technology, in the format prescribed by IITK available at http://iitk.ac.in/sgcentre
3. The applicant should have completed minimum 4 years of formal full time undergraduate/post graduate education towards one or more-degree program. Basic degree should be in Computer Science/ Electrical /Electronic Engineering. Final year undergraduate students graduating in next 6 months can also apply
4. The applicant is expected to be committed to exploring a business idea. Typical applicant needing the support is a first-generation innovative entrepreneur, who has no prior source of income. Fellowship support recipient should not treat this support as a stop gap arrangement to support them in their academic pursuits or transition between jobs
5. Applicant seeking the support should demonstrate his ability to build a scalable technology business startup
6. Applicants are expected to pursue their entrepreneurial aspirations full time. The applicant cannot be concurrent with any other remuneration or fellowship
7. Applicant cannot be the promoter or significant (>10%) share holder / beneficiary of another company at the time of applying for and receiving the approval
8. The applicant must register for the incubation program at the SIIC IITK within 3 months of award of fellowship
9. Preference shall be given for technology business ideas solving current/future problems in power system network
10. Applicants pursuing business ideas with no or marginal technology innovation or those with very short journey (i.e. less than 6 months) to commercialization are discouraged to apply
11. Applicants should have a formal business plan for the idea they intend to pursue and a business presentation including the investment proposal
12. Further funding during incubation\for startup has to be arranged by the applicant
13. On receipt of fellowship the applicant will immediately choose the mentor after due consultation with the Principal Investigator (PI) of the fellowship program