



KAMARAJ IAS ACADEMY
Only IAS Academy by Grandson of "Perunthalsivam Kamarajar"

NIDHI Initiative

Published On: 04-08-2023

Why is in news? Union Minister Dr Jitendra Singh says, NIDHI (National Initiative for Developing and Harnessing innovations) program under DST has various components to support innovations, startups and startup incubation ecosystem in the country

Union Minister of State (Independent Charge) Science & Technology said, in order to **foster innovation among the startups in the country**, Department of Science & Technology launched an **umbrella program NIDHI** (National Initiative for Developing and Harnessing innovations) in 2016.

About the program:

NIDHI (**National Initiative for Development and Harnessing Innovations**), an umbrella program is pioneered by the **Department of Science & Technology (DST)**, Government of India, **for nurturing ideas and innovations (knowledge-based and technology-driven) into successful startups.**

Objectives:

To take forward student innovations in IEDC / NewGen IEDC programme to commercialization stage.

To promote student startups.

To accelerate the journey of idea to prototype by providing initial funding assistance.

Components of NIDHI:

There are 8 components of NIDHI that support each stage of a budding startup from idea to market.

The **NIDHI- PRAYAS** (Promoting and Accelerating Young and Aspiring Innovators and Startups) program at Proof-of-Concept level provides mentoring and financial support to innovator for converting their ideas into prototypes.

NIDHI Entrepreneurs-In-Residence (EIR) Program provides fellowships to the students opting for entrepreneurship.

The **NIDHI Seed Support Program** provisions availability of early-stage seed support funding to startups and the NIDHI Accelerator program speeds up the investment readiness of the startups.

The NIDHI program has been helpful in creating state-of-the art infrastructure for incubating startups in technology sectors through **Technology Business Incubators (TBIs)** and **Centres of Excellence (CoE)**.

NIDHI GCC - Grand Challenges and Competitions for scouting innovations - To find & nurture new and innovative solutions for major challenges being faced by the society that are viable and sustainable.

Startup-NIDHI - Through Innovation and Entrepreneurship Development Centres (IEDCs) in academic institutions; encouraging Students to promote start-ups

Kamaraj IAS Academy

Plot A P.127, AF block, 6 th street, 11th Main Rd, Shanthi Colony, Anna Nagar, Chennai, Tamil Nadu 600040

Phone: **044 4353 9988 / 98403 94477 / Whatsapp : 09710729833**

NIDHI-Accelerator-Fast tracking a start-up through focused intervention -

To fast track the growth of potential startups through rigorous mentoring and networking support in a short span through existing TBIs