



TECHNOLOGY INNOVATION IN EXPLORATION & MINING FOUNDATION **TECHNOLOGY INNOVATION HUB, IIT (ISM) DHNABAD**

TexMin – Entrepreneurs in Residence (CPS-EIR) Programme 2021

About TexMin

National Mission on Interdisciplinary Cyber Physical Systems (**NM-ICPS**) under Department of Science and Technology, GoI has set up **TECHNOLOGY INNOVATION IN EXPLORATION & MINING FOUNDATION (TexMin)** at IIT(ISM) Dhanbad for implementing interdisciplinary, collaborative, and translational research in the broad area of Mining and Exploration using cyber physical systems. In the fast-growing technology and industry landscape of this era, it is necessary to continuously learn, unlearn, and relearn innovative technologies to build state-of-the-art solutions for the world's current challenges like affordable and safe technology for mining and mineral exploration), industry 4.0 and sustainable mining.

About the program

TexMin IIT(ISM) Dhanbad strongly believes that fresh, creative, and young minds have huge potential to transform the world. To provoke young graduates' innovation and entrepreneurship potential, TexMin is offering Entrepreneurs-in-Residence (EIR) Grant Fellowship Programme 2021. Entrepreneurs-in-Residence (EIR) Grant Fellowship Programme is introduced to inspire the best talents to be entrepreneurs, minimize the risk involved in pursuing start-ups, and to partially set off their opportunity costs of high paying jobs. The CPS-EIR Grant Fellowship provides tremendous opportunities for innovative entrepreneurs to expand their networks and get critical feedback on their ventures in order to promote their entrepreneurial career goals and aspirations.

Objectives of CPS-EIR Grant Fellowship

The Programme aims:

- To encourage graduating student to take to entrepreneurship by providing support as a grant fellowship.
- To provide a prestigious forum for deserving and budding entrepreneurs to pursue their ventures without any additional risks involved in technology-based businesses.
- To create, nurture and strengthen a pipeline of entrepreneurs for incubators.
- To make pursuing entrepreneurship related to a technology business idea more attractive among available career options.
- To enable creation of new start-ups by entrepreneurs and significant progress towards raising funds or investment.

The programme thus encourages enterprising individuals to venture out and pursue daring entrepreneurial ideas as well as enhances the quantity and quality of start-ups.

Priority Areas

Technologies to be developed and adopted at TexMin Foundation are classified in the following categories:

- **Digitalization of Mining Process:** Real-time digital data collection across various operations and make them available for processing & instant decision making (e.g., sensors, portable smart devices, GPS/UPS navigation, LIDAR and drones).
- **Big Data integration:** Enhancing the performance of mining processes and solving complex problems using Internet of Things (IoT) & block chain.
- **Operation & Process Optimization:** Use of big data and robotics (e.g., machine learning, data analytics, automation, remote operation, digital twins).

Benefits

- A grant support of **INR 30 K per month** for a **period of up to 12 months**.
- Guidance from mentors & experts on production, commercialisation, business concepts and market strategy or venture and an insight into specific industrial sector or market.
- Best practices for starting a business and broaden the professional network.

Eligibility criteria

- The CPS-EIR 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.
- The EIR applicant should have completed
 - Minimum 4 years of formal full time undergraduate/post graduate education towards one or more degree programme. Basic degree or diploma should be in science or engineering.
 - OR
 - 3 years degree or diploma program and have 2 year full time work experience post degree or diploma. Basic degree or diploma should be in science or engineering.
- CPS-EIR recipients are expected to be committed to exploring a business idea. Typical CPS-EIR needing the support is a first-generation innovative entrepreneur, who has no prior source of income. CPS-EIR support recipient should not treat this support as a stop gap arrangement to support them in their academic pursuits or transition between jobs.
- CPS-EIR seeking the support should demonstrate his ability to build a scalable technology business start-up. The background of the CPS-EIR needs to be provided in the given format.
- The CPS-EIR support recipient should propose one technology business idea in the given format.
- CPS-EIR support recipient are expected to pursue their entrepreneurial aspirations full time. CPS-EIR cannot be concurrent with any other remuneration or fellowship.
- CPS-EIR support recipient cannot be the promoter or significant (>10%) share holder/beneficiary of another company at the time of applying for and receiving the grant approval.
- The CPS-EIR should be registered for the pre-incubation or incubation program at the TexMin-TBI for the entire duration of CPS-EIR support. TexMin shall provide further seed funding to support the idea for further commercialization.
- Preference shall be given for a) technology business ideas with larger technology uncertainties and/or long gestation periods, b) technology business ideas leveraging technology or IP from publicly funded research or academic organizations, c) technology business ideas with considerable potential for social impact.

- Entrepreneurs 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.
- CPS-EIR seeking support should have a formal business plan for the idea they intend to pursue and a business presentation including the investment proposal.

Other Terms and Conditions

- Applicant should not have availed of any EIR Grant Fellowship in the past or similar support previously for the same innovative concept as proposed in the form. CPS-EIR Grant Fellowship can be used only once.
- Applicant if selected for CPS-EIR Grant Fellowship, then they (applicant and their team members) can avail financial support for their project from only one Centre (TIH). If the applicant is found seeking support for the same idea from two different Centres, then the Centre (TIH) reserves right to discontinue support and appropriate action will be taken on the applicant.

Duration: Upto Twelve months

Funding in the first year: INR 30,000 per month

Registration Link: [Click Here](#)

For further enquiry, please write to us at: texmin@iitism.ac.in

Application closes on August 14th, 2021

Disclaimer

- Selection process of the applications are on a competitive basis. The applications received under the program, are subject to screening and due diligence process. Only shortlisted participants will be notified/ informed about the final presentation to the monitoring committee.
- Screening will be subject to the parameters other than the eligibility, such as innovation, potential for commercialization and venture creation, individual capability and commitment etc.
- Screening of applications will take 6-8 weeks, from the date of closure of online applications. Only selected candidates will be notified. No communication from TexMin within the timeframe may be deemed as non-selection of your application for the program.
- TexMin will not provide any suggestion/explanation with regards to the application that are not selected.
- The decision of the screening committee for approval and funding support will be final, firm and binding.
- The final decision of screening committee will be communicated only to the approved applicants via email.
- The approved applicants will have to agree for Pre incubation/ Incubation/co-incubation with TexMin as per its approved incubation policy/terms.

**** Disclaimer: The above terms and conditions, eligibility criteria etc., can be relaxed on the discretion of TexMin.**