

**TECHNOLOGY BUSINESS INCUBATOR @ KONGU ENGINEERING COLLEGE**  
PERUNDURAI- 638 060, ERODE

**INNOVATION VOUCHER PROGRAMME (IVP)**

**Entrepreneurship Development and Innovation Institute (EDII)**

**Department of MSME Government of TamilNadu**

(A support program for promoting Innovation in MSME/Startup through enhanced linkages with Research and Technology Development Service Providers)

**Objectives**

- To increase the innovation capacity of Micro, Small and Medium Enterprises to turn ideas into innovative products or services that are commercial business successes.
- To encourage & sustain collaboration between industry, academia and government industry.
- To raise the level of awareness and participation of MSME in science and innovation.
- To encourage Startups take up industrially and small industries related innovation which are practically applicable and push startups with innovative ideas to suit MSME needs

**Innovation Voucher categories:**

➤ **Voucher A – Entry into Research**

Voucher-A shall be used for Innovation Potential Analysis prior to development of a new product or production process, which includes, but not limited to:

- Technology roadmap and market research
- Feasibility studies, Financing plan & Technology Audit
- Material studies
- Design studies
- Tailored training on innovation management
- R&D for development of a new product, process or service

➤ **Voucher – B - Entry into market**

Voucher-B is to be used to promote existing or an early stage company in quickly accessing potential markets by developing an innovative commercial product and includes activities leading to not limited to:

- Service engineering
- Prototyping
- Design services
- Technology Transfer & IP procurement
- Product testing, QA, validation and certification Project management

**Funding support**

**Voucher A** : 80% of the total budget for approved activities, subject to a maximum of INR 2 lakhs for idea validation i.e techno commercial feasibility for implementation of new ideas as well as for development of technological and innovation road-map for the company

**Voucher B** : 50 % of the total budget for approved activities, subject to a maximum of INR 5 lakhs for implementation of product /process /business model innovation project.

Further, IVs are not transferable and projects of estimates less than Rs 1 lakh will not be considered. Any estimate of costs in excess of the IV value or escalation of costs will be met by the applicant

### **Eligibility**

IVP is open to all manufacturing or service MSME/ Startup willing to innovate and improve their business. However the following eligibility conditions need to be met:

- Should be a manufacturing MSME/ STARTUP.
- Be registered and located in Tamil Nadu.
- Willing to co-finance the innovation investment as per IVP norms

### **Beneficiary**

<b>S.No</b>	<b>Name of the Innovator</b>	<b>Title of the Project</b>	<b>Amount Sanctioned</b>	<b>Status</b>
1	Mr.Gokul Raja	<b>Automatic Sugarcane Seedling Transplanting Machine Setup for Power Tillers and Tractors</b>	Rs.3.40 lakh (Voucher - B)	In Progress
2	Mr.M.Puviyarasan	<b>Cassava Harvester</b>	Rs.2.00 lakh (Voucher - A)	In Progress
3	Mr.S.N.N.Kannapiran	<b>Design and Fabrication of Automatic Lithium Battery Pack Spot Welding Machine</b>	Rs.2.00 lakh (Voucher - A)	In Progress
4	Mr.C.Dhanabalan	<b>Automatic Rapid Wall Making Machine</b>	Rs.2.00 lakh (Voucher - A)	In Progress
5	Mr.V.Balamurugan	<b>Design and Fabrication of Stone Picker Machine</b>	Rs.5.00 lakh (Voucher - B)	In Progress