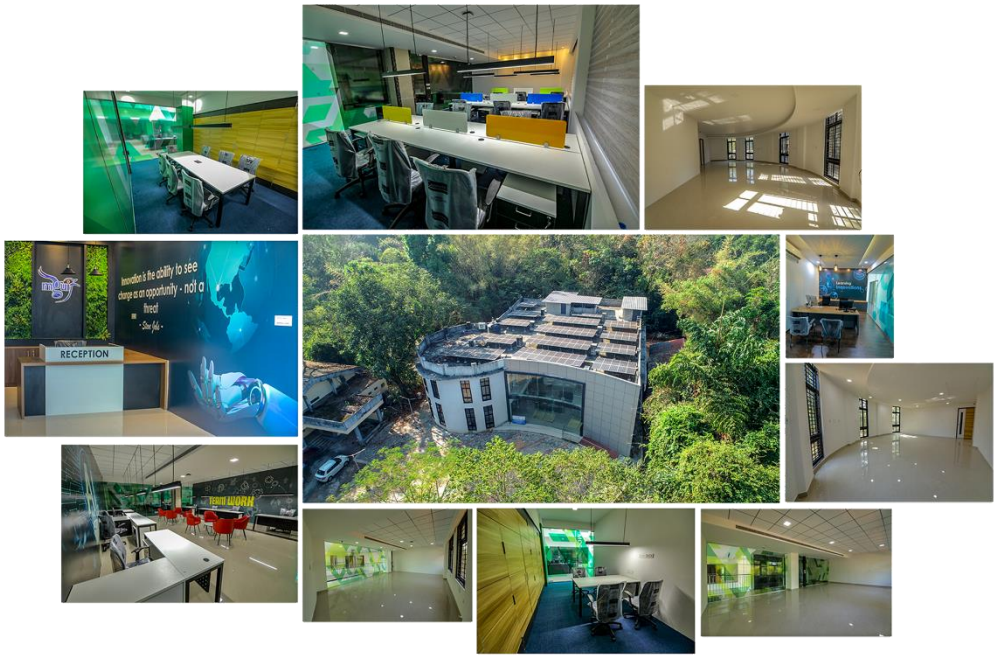
MGU Innovation Foundation
Inspiring By Innovations



INNOVATION GRANT SCHEME

GUIDELINES

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MGU Innovation Foundation
Mahatma Gandhi University Kottayam

Notification: Big Idea Competition 2.0

Calling All Innovators!

No: MGUIF/02/BI/RUSA2526 **Date:11-11-2025**

About MGUIF

MGU Innovation Foundation (MGUIF) is a nonprofit Section 8 company under the Companies Act, 2013 (a Special Purpose Vehicle) incorporated on 19 December 2019 with the aim of functioning as a business innovation ecosystem of Mahatma Gandhi University. The organisation is functioning under the guidance of the RUSA 2.0 project of the Ministry of Education. MGU Innovation Foundation houses incubation in various core areas that would provide a new and emerging technology and compatible businesses in the field of scientific core cloud computing (Machine Learning, Artificial Intelligence, Cyber Security, IoT, Mobile and Web Apps etc.), Science and Engineering fields especially Automobile, Mechatronics, Robotics, Nanotechnology, Bioinformatics and Drug Design etc.

About MGUIF Big Idea Competition 2.0

We are excited to announce the launch of the **Big Idea/Idea Fest - MGUIF**, a platform to unleash your creativity and innovative spirit!

- **Idea Grant (Student/Faculty/Any Innovator) -** For Students/Faculty/any innovator who are in Ideation & Designing Stage/Proof of Concept Stage to the Minimum Viable Prototype Development. The grant amount is upto Rs.2 lakhs.

Application Fee

Nil

Key Dates

- Registration & Idea Submission Deadline: **29-11-2025**
- Shortlist announcement Date: **12-12-2025**
- Idea Day/Award Ceremony: **Announce Later**

Section 1: Overview

1.1 About the Scheme

Rashtriya **U**chchatar **S**hiksha **A**bhiyan (RUSA 2.0) has introduced the Idea Grant scheme to provide financial assistance to startups, entrepreneurs, and startups to help them convert their innovative ideas into full-fledged ventures. This scheme is implemented through MGUIF, which is the parent organization of Mahatma Gandhi University for startup related activities and schemes.

Idea grant is not prize money for having an idea. The purpose of the idea grant is to help innovators and startups to develop the prototype or product and scale up into full-fledged ventures. **The total idea grant amount is up to Rs.2 lakhs for startups.**

1.2 Objective

Early-stage funding is challenging for innovators as Angel Investors and Vice Chancellor's consider investing at this stage to be very risky. It will not be easy for the innovators to get business loans from financial institutions either. MGUIF has introduced the Idea grant scheme to solve this challenge faced by entrepreneurs and startups.

1.3 Basic Eligibility Criteria

1.3.1 Eligibility Criteria

- For Idea Grant, an innovator should be based on any interested inventors in region of Kerala.
- Open to all Students and Faculty of MGU affiliated Colleges. Those who were associated with MG University two years before also can apply.

1.3.2 Not Eligible

- No service projects or asset creation will not be funded under Idea Grant
- No outsourcing of entire product development activities or any major milestone in outsourcing, purchase of self-services and utilization of the grant for CSR activities will not be considered.
- Any of the directors holding more than 20% stake and who has already received any grant from MGUIF for their other companies.

Section 2: Eligibility and Application

2.1 Eligibility

Idea Grant (General Public, any inventors)

Eligible

- Innovators at stages of Ideation, Conceptualization & Designing Stage, Proof of Concept Stage can only apply.
- Individual, Partnership, Proprietor, Company, LLP, One Person Company (OPC) can apply for Idea Fest.

Idea Grant (Student/Faculty Innovator)

Eligible

- Student Innovators at stages of Ideation, Conceptualization & Designing Stage, Proof of Concept Stage can only apply.
- Company registration is not mandatory during the application phase.
- Any student innovator based in or out of Kerala could apply, but fund disbursement will be through Kerala Startup Mission sanctioned IEDCs.

Not Eligible

- Student, Faculty, and any Innovators (General Public) who have availed Idea Grant before for the same team/same product/ same idea will not be eligible.

Competition Categories: -

- AI and Internet of Thinking (IoT)
- Sustainable Technologies
- Environmental Science

- Healthcare
- Food, Nutrition and value addition
- Biotechnology
- Nano Science
- Tourism
- Any other relevant areas

2.2 Call for Application

- MGUIF conducts scouting applications for the idea grant.
- MGUIF will call for applications for ideas, productization, market acceleration and scale-up grant in sectors at least once a year or as per demand. The call for application and the deadlines will be published through MGUIF website, social media and print media. The interested students and faculties may visit *www.mguif.com* to submit their application.
- MGUIF may conduct theme-based challenges as per ecosystem demand.

2.3 Application Process

The applications will be invited through MGUIF website. The calendar of future processes will also be published. Once the application is open the notifications will be pushed through our social media and print media channels. Only completed applications will be considered for shortlisting.

2.4 Application Support

All queries related to application process may be mailed to *incubation.manager@mguif.com* with the subject Idea Day Queries: *Application- Startup Name/Product name*

Section 3: Shortlisting

3.1 Shortlisting Process

The applications received by MGUIF will first be scrutinized by MGUIF officials. The shortlisting is based on the information provided in the application form. If the number of applications is very high, then a pre-evaluation will be conducted by MGUIF with a panel of experts and the eligible startups will be shortlisted for final evaluation.

3.2 Shortlist Announcement

Innovators selected for idea presentations will be notified through email and published on the website at least one week before the Idea Day is scheduled. Applicants who were rejected will also be notified through email. They may re-apply with an improved application for the subsequent Idea Days.

3.3 Queries Regarding Shortlisting

Innovators who would like to know their shortlisting scores may request the same by mailing to *incubation.manager@mguif.com* with the subject Big Idea Queries: Shortlisting -*Startup Name/Product name*. The Big Idea coordinator will respond to the email within 7 working days with details.

Section 4: Selection - The Big Idea

4.1 Big Idea

The startups or applicants will make their final pitch on 'Big Idea', before an Expert Committee Panel, who will evaluate the proposals for their merit. MGUIF conducts Big Idea as per the demand.

4.2 Selection Criteria

The pitch deck presentations/Applications submitted by the innovators will be shared with the expert committee members one week in advance. During the Idea Day Event, the innovators will pitch their idea and the execution plan to the expert committee.

4.3 Screening Process

The panel will listen to all ideas shortlisted for that Idea Day event. The innovator must present their product and fund utilization plan to the panel. For the idea's worth pursuing, the Screening Panel may recommend the type of support and the purpose of utilization of the grant. If the committee recommends for idea grant the innovator is eligible for a maximum amount of 2 lakhs. The exact amount will be finalized based on the fund utilization plan submitted by the innovator. The Screening Panel may also recommend interim and final milestones to be achieved by the startup.

For the evaluation, rubrics for the idea grant are as follows:

- Team
- Product Innovation
- Marketing
- Financials
- Idea grant utilization plan

Wherever necessary, the expert committee may also recommend a technical review of the idea to be done before the award of the grant. All such recommendations (including the amount of grants that may be awarded for the idea) are to be marked in the assessment sheet and signed by the panel members at the end of all the presentations.

4.4 Sanction of Grants

The recommendations of the expert committee will be submitted to Chairman, MGUIF for approval. Innovators whose ideas are thus sanctioned will be notified through email. The list of Idea Grant recipients will be updated on the MGUIF website not later than 2 weeks after the Idea Day event. Innovators are eligible to apply only one idea at a time, and no two grants will be sanctioned at a time.

Section 5: Idea grant Disbursal

5.1 Disbursal Process

Idea grant will be disbursed in milestone-based tranches. Generally, half the granted amount is disbursed in the first tranche after collecting necessary documentation, and the remaining amount is disbursed after the innovator submits an interim report and utilization certificate. If the Idea grant sanctioned is less than 50,000 INR, it will be disbursed as a single tranche.

The funds for ideas selected at the idea day event will be released on a tranche basis. Mode of payment will be through account payee cheque or/and having account transfer to treasury (whenever possible). For student innovators the fund will be transferred to the IEDC bank accounts of their respective colleges. Startups registered as legal entities with MGUIF unique ID certification will receive the funds to their company bank accounts. Individual innovators will need to register with an IEDC or incubator operating in Kerala. The grant will be disbursed to the IEDC's or incubator's bank account. The IEDC or incubator will subsequently transfer the grant to the individual innovators.

The grant shall be disbursed in milestone-based tranches:

- **First Tranche (30%)**: Upon execution of this agreement and submission of required documents.
- **Second Tranche (50%)**: Upon submission and approval of interim progress report and utilization certificate.
- **Final Tranche (20%)**: Upon submission and approval of interim progress report and utilization certificate.

5.2 Documents for First Tranche

The innovators to whom the idea grant has been sanctioned are expected to submit a detailed fund utilization plan along with project milestones. The fund utilization plan for the first tranche should be clearly stated along with the interim outcomes expected to be achieved. If the startup has availed of any other funding from MGUIF, an audited utilization certificate and report need to be submitted before the release of Idea Grant.

The list of documents to be submitted is as follows:

I. Idea Grant (Faculty and General Public)

1. Company Incorporation details (COI, MoA/Deed)
2. Company PAN card
3. MGUIF unique ID certificate
4. ID proof of the founders
5. Company Bank Account details
6. Rs.200 worth Stamp paper in the name of the company
7. Company registration (like Company, LLP, One Person Company (OPC)) is mandatory during the First Tranche (registered under Kerala Startup Mission or India Startup Mission).

II. Idea Grant Student Innovators

1. Rs.200 worth Stamp paper in the name of Team Lead/Proposed Startup Name
2. Scanned copy of passbook front page of IEDC account
3. College ID card copy of Nodal officer
4. Address proof of Students.
5. Bonafide certificate from your corresponding Department.

The agreement needs to be signed by both the Nodal Officer and Student. The utilization certificates and progress reports are to be authorized by the IEDC Nodal Officer. If the startup is selected for Idea Grant, it is expected to sign a commitment to contribute to a Goodwill Fund once the startup becomes reasonably sustainable in their operations. This contribution may be at least equal to the grant amount awarded to the startup. The good will fund MGUIF collect from the startups will be reploughed back to an idea grant which could be provided to startups. After verifying the documents, MGUIF will execute an agreement with the innovator. The innovator can visit any of the MGUIF, Kottayam to furnish the documents and execute the agreement. Grant will be released only after agreement execution.

5.3 Margin Money

The success of entrepreneurs also largely depends on his/her ability to raise funds in addition to their ability to build innovative and distinguished products. The fundraising cycles also act as validation of the ideas. To ensure that the recipients of the idea grant also can raise funds to take the idea forward, MGUIF would be asking the startups to bring Margin Money to the project. Margin Money is the own contribution by the startup via revenues or directors or investments.

Tranche	***Margin Money***
First Tranche	50 % of Approved Grant (In second Tranche)
second Tranche	50 % of Approved Grant (***as per 5.2***)

5.4 Progress Assessment

MGUIF will assess progress before the disbursement of the second tranche of the grant and after the end of the project. The innovators are expected to submit the interim progress update and utilization certificate to initiate the release of the second tranche of funds. Progress will be reviewed by a committee of experts set up by MGUIF before the balance amount is released. Where necessary, the innovator will be asked to present a demo.

5.5 Documents for Second Tranche

Apart from the interim progress report and the utilization certificate, the Startup/innovator is also expected to detail out the plan for utilizing the balance amount and the expected outcome of the project. Release of the second tranche will be subject to verification of these documents

and expert committee evaluation. If the startup raised 2 crores cumulatively (VC/angel funding) after the first tranche, MGUIF has sole discretion in considering for further releases. Field visits will be conducted, if necessary,

Students/Innovators/Faculty

- Utilization Certificate signed by the student/faculty and approved by IEDC Nodal officer.
- The idea grants so released should reflect in the audited BS/I&E accounts of the IEDC & shall be forwarded to MGUIF yearly.
- Progress report of the project.

5.6 Application Support

All queries related to application process may be mailed to *incubation.manager@mguif.com* with the subject Idea Day Queries: Funding- *Startup Name/Product Name*. The Idea Day Coordinator will respond to the query in 7 working days.

Section 6: Funding Guidelines

6.1 Utilization Purpose and Outcome

The idea grant cannot be used for the following purposes:

1. Salaries for the founding team
2. Purchase of assets
3. Payment of rent and other utility charges
4. Purchase of costly equipment and devices

(Fixed Assets like land, building, furnishing, setting up of lab space, high-end computers, software of high cost (above 2 Lakhs), etc. not allowed. However essential software/ tools/ licenses etc. are allowed)

5. Patenting expenses (innovator may claim reimbursement through the MGUIF Patent Scheme)

The detailed fund utilization plan is given in Annexure.

6.2 Project Completion Report

Innovators are expected to submit the final report and audit utilization certificate at the end of the project duration. The completed projects will be called for quarterly demo days. These demo days will be attended by representatives from the MGUIF and investors. The subsequent support for the innovator will be subject to the submission and utilization certificate.

6.3 Failed Projects

Not all ideas are expected to get market validation and take off. Projects might fail due to technical reasons or because the customer failed to adopt the idea or product. As a policy MGUIF believes that ventures might fail, but entrepreneurs never fail. For failed ventures, the entrepreneur is expected to share his learnings and the reasons for failure in the report and submit this along with the utilization certificate for the grant amount.

6.4 Applying Again

Yes, subject to approval from the Chairman of the Executive Committee, MGUIF, an innovator with a previously failed venture could get an idea grant for a new idea or project. The project report submitted by the innovator, which details the efforts taken and the reasons for failure, will be thoroughly reviewed along with the audited utilization certificate, and if these are found satisfactory, the innovator may be considered again for the idea grant. The Innovator will be eligible for the remaining grant amount.

Sd/-
Chairman & Managing Director
MGU Innovation Foundation

Annexure 1- Idea Grant

Grant Fund Utilization Plan		
Main Head	***Head (Max. Contributions from MGUIF are capped in brackets)***	***Remarks***
Product development (Capped- Max 100%)	Manpower (Capped to Max 50%) *	Fixed Assets like land, building, furnishing, setting up of lab space, high-end computers, software of high cost (above 2 Lakhs), etc. are not allowed. However essential software's/ tools/ licenses etc. are allowed. Moulds/ jigs etc. will be limited to Rs 1 Lakhs/-
	Fabrication Charge	
	Consumables & Raw materials	
	Usage charges (Labs/equipment/Tools etc.)	
	Honorarium to Mentors (Capped to Max 10 %)	
Market Research & Identification (Capped- 20% Max)	Market Research activities (studies, field trials, customer survey & customer validation, etc.)	
Others (Capped - max 10 %)	Certification & validation Travel, Compliances etc.	

*Only 50% of the total granted fund can be used for Manpower.

Annexure II

(Sample Format in Letterhead)

Letter of Recommendation

This is to certify that Mr/Miss……. studying……. (Batch, Year, Department and College) has been participating in MGUIF Big Idea Competition.

We are recommended to participate in the MGUIF Big Idea Competition.

Thanking You,

Signature

Name and Designation
(College/Department/Faculty /Mentor/ IEDC/ED Club)