



IFCI Venture Capital Funds Limited
16th Floor, IFCI Tower, Nehru Place,
New Delhi 110019

AMBEDKAR SOCIAL INNOVATION AND INCUBATION MISSION (ASIIM) UNDER VCF-SC

ASIIM

INTRODUCTION



Venture Capital Fund for Scheduled Castes (VCF-SC) scheme was launched by Ministry of Social Justice and Empowerment (MoSJ&E), Government of India (GOI) in January 2015 for promoting entrepreneurship and provide concessional finance to the companies promoted by Scheduled Castes (SC) entrepreneurs. In order to boost entrepreneurship and innovation among the SC students/ SC Divyang youth, MoS&JE has launched an initiative viz. "Ambedkar Social Innovation Incubation Mission (ASIIM)" under VCF-SC in Sept'20.

BRIEF OBJECTIVES OF ASIIM



Provide focused support to young SC entrepreneurs who are engaged in working on innovative and technology-oriented business ideas either in educational campuses or Technology Business Incubators (TBIs), to help them setup successful commercial enterprises.

KEY FEATURES OF ASIIM



- To support, promote, hand-hold the start-up ideas of SC youths till they reach commercial stage by providing liberal equity support.
- Eligible initiatives of SC youth will be entitled to funding of up to Rs.30 lakhs over a three-year period as equity, in the companies promoted by the SC entrepreneurs, subject to satisfactory evaluation of the progress by the concerned TBIs to cover the cost of operation and maintenance subject to a ceiling of Rs. 10 lakhs on an average per year for a period of three years.

ELIGIBILITY CRITERIA



- Companies (Private / Limited) having at least 51% shareholding by Scheduled Castes entrepreneurs who have been working in technology oriented innovative projects.
- SC Youth who have been identified by the TBIs, Atal Incubation Centers (AICs), Technology / Industrial Parks, Science and Technology Parks of India (STPI) being promoted by Department of Science & Technology (DST) or other than DST and other incubation centers supported by Government of India.
- Youth who are identified for incubation by reputed private TBIs.
- Students who have been awarded under the Smart India Hackathon or Smart India Hardware Hackathon being conducted by Ministry of Education.
- Innovative ideas focusing on the socio-economic development of the society identified in the TBIs in public, private sector.
- Start-ups nominated and supported by corporates through CSR funds.

SELECTION PROCESS



- **Submission of documentary proofs including Certificate of being Scheduled Caste (SC), Certificate from the incubation centers / Letter of Recommendation / MoU signed with the TBI, Documents w.r.t patent/ copyrights in the name of SC entrepreneur, etc.**
- **The start-up ideas presented by SC/SC Divyang students which are selected by the TBIs will be automatically selected for incubation.**
- **Other applications/proposals received from various Scheduled Castes and SC Divyang Start Ups will be taken up as per the guidelines of the fund.**

PROVISION FOR EQUITY SUPPORT



- **The identified innovative ideas from SC students in the TBIs would be provided equity assistance towards TBI accommodation cost, Hardware, Software, Fellowship, Travel and marketing, IP filing, Tool-room expenses, Co-workers etc.**
- **During the incubation period of 3 years, the entrepreneurs shall not be insisted for any financial contribution except the expenses required for forming a company which would be borne by the entrepreneurs or TBIs. Financial assistance to these initiatives shall be released to the Companies promoted by these young SC entrepreneurs.**

MENTORSHIP SUPPORT



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Register with www.aye-mentor.in to avail 10 Hours of Free Mentorship for First 1000 Registrations from Experts.

Contact us at:



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Link for Online Application - <https://www.vcfsc.in/asiim>

[Venture-Capital-Fund-for-Scheduled-Castes.aspx](https://www.vcfsc.in/Venture-Capital-Fund-for-Scheduled-Castes.aspx)

Website: <https://www.vcfsc.in/> (Select- ASIIM)

Email: asiim@ifciventure.com