

## **CIET Incubator for Innovation**

### **Support for Entrepreneurial and Managerial Development of SMEs through Incubators**

A Component of National Manufacturing Competitiveness Programme under Ministry of Micro, Small and Medium Enterprises, Government of India (Website: [www.dcmsme.gov.in](http://www.dcmsme.gov.in))

#### **Scheme Details**

Coimbatore Institute of Engineering and Technology is approved as Host Institution since 2012 to implement the scheme of “Support for Entrepreneurial and Managerial Development of SMEs through Incubators” by Government of India. The main objective of the scheme is to promote emerging technological and knowledge based innovative ventures that seek the nurturing of ideas from professionals beyond the traditional activities of Micro, Small & Medium Enterprises (MSMEs). Each Business Incubator can help the incubation of about 10 new ideas or units. It includes the provision of laboratory/workshop facilities and other assistance/guidance to young innovators.

Each BI will be given between Rs.4 lakh and Rs.8 lakh per idea/unit nurtured by them, limited to a total of Rs. 62.5 lakh for the ten units. The ratio of 4:1 between the incubated micro and small enterprises shall be maintained, i.e. 8 micro enterprises and 2 small enterprises in each BI shall be incubated. To ensure the participation of the entrepreneurs in a PPP mode, it has been proposed that 15% and 25%, as the case may be, of the cost of intervention, will be borne by Micro and Small Enterprises respectively, wherever applicable. The innovative options ensuring that private participation is on a proportionate basis and Government contribution of 75% to 85% towards the project cost will be utilized for technology fee, common facilities and hiring/lease of machinery, etc.

The incubatee will deposit his/her share to the host institute after completing the formalities of Tripartite Agreement, to be signed between the Government, the Host Institute and the aspiring incubatee, clearly laying down the obligations from and expectations of each of the three signatories. Initially, the Host Institution would be released 30 per cent of the expenditure expected to be incurred in the establishment and operation of the incubators during the ensuing financial year. The balance would be released to the Host Institution in one or more installment, once the earlier amount is reported to have been utilized by the Host Institution. Indicative areas of operation for innovative projects could be in the following fields:

#### **Hitech Activities**

- (i) Biotechnology
- (ii) Pharmaceuticals
- (iii) Information Technology
- (iv) Nanotechnology

(v) Polymer Products

**Other Possible Areas1**

(i) Fruit Processing

(ii) Ceramics Industry

(iii) Glass Industry

(iv) Herbal Medicines

(v) General Stores

(vi) Auto Components

(vii) Electrical Appliances

**Other Possible Areas2**

(i) Readymade Garments

(ii) Sports Goods

(iii) Wet Grinders

(iv) Metal Utensils

(v) Surgical Instruments

(vi) Agriculture Implements

(vii) Cane and Bamboo Products

(viii) Leather Goods

(ix) Engineering Industries

Activities of CIET Incubator for Innovation include

Support for Startups and Established Companies

Seminar on Innovation and related areas

Guidance for Commercialization of innovative technical ideas

## Activities of MSME Business Incubator

1. **27.07.2016 - Seminar on “Trademarks and Patents for New Startups” by Mr.V.Selvarajan, Patent Attorney, Coimbatore**



**Coimbatore Institute of Engineering and Technology**  
**Activities of 'Entrepreneurship Development Cell'**  
**Academic year 2015-16**

The Entrepreneur Development Cell functions under the aegis of MBA Department. The incharge for the cell is Dr.S.Jaya Bharathi, Professor & Head of MBA department.

The following events were conducted in the academic year 2015-16.

1. 03.11.2015 – Entrepreneurship Development Programme - Newspaper Exercise



2. 25.02.2016 – Entrepreneurship Development Programme at Sri Ramasamy Naidu Memorial College, Sattur



3. 01.03.2016 & 24.03.2016 – Entrepreneurship Development Programme through Skype



4. 07.03.2016 – Entrepreneurship Development Programme to Final Year B.Com Students of Kovai Kalaimagal College of Arts and Science, Coimbatore.



5. 05.04.2016 – Entrepreneurship Development Programme to B.E/B.Tech students



The following events were conducted in the academic year 2016-17.

1. 23.09.2016 & 24.09.2016 - Workshop in association with Women Empowerment Cell of CIET and Anchor Snehidhi



2. 08.02.2017 - Seminar by Dr.P.Pon Meenakshi, Trainer on “Managerial Skills for a Better Career” for Final Year UG students of Kovai Kalaimagal College of Arts and Science, Coimbatore.



3. 27.02.2017 - Seminar by Mr.R.Manohar, Director – Strategy, Enterprise IT Solutions on “Entrepreneurial Skills and Challenges” for Final Year UG students of Kovai Kalaimagal College of Arts and Science, Coimbatore.

