



ENTREPRENEURSHIP DEVELOPMENT AND INNOVATION INSTITUTE
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Roc.No.II-01/44/2022/EDII/2022

Date:07.02.2023

Sir,

Sub: EDII - Innovation Voucher Programme (IVP) - Proposal submitted under IVP – Sanctioned Order Issued – Reg.

Ref: 1. IVP Proposal sent by **M/S NVS - Plasters**.
2. Minutes of the Screening Committee meeting held on 30.12.2022.

As per the above references, this is to inform that your proposal has been approved by the Screening Committee under "Innovation Voucher Programme".

In this regard, the details of the recommendations and terms and conditions are as follows:

1. Name of the Company : NVS - Plasters
2. Project Title : Adjustable self lifter for Elders
3. Voucher Type : Voucher – A
4. Maximum Project Duration : 12 Months
5. Knowledge Partner : Kongunadu Arts and Science College
6. Total Project Cost : Rs.5,00,000/-

Break up of Project Cost (In Rs.) :				
EDII Contribution			Company's Contribution	Total
1 st Installment 50%	2 nd Installment 40%	3 rd Installment 10%		
1,00,000	80,000	20,000	3,00,000	5,00,000

Terms and Conditions of the grant :

- I. 1st Installment: 50 percent of the eligible grant will be released on signing of the Tripartite agreement.
- II. 2nd Installment: 40 percent will be released on submission of the Progress report, Utilization Certificate, Photos & Videos, etc. and its acceptance by the EDII within the time frame stipulated in the agreement.
- III. 3rd Installment: (Remaining 10 percent) will be released on completion of the project and presentation of the final report being made before the Screening committee and the completion report found acceptable.
- IV. Contribution of the company has to be paid in full to the knowledge partner before the release of 2nd Installment.
- V. Knowledge partner should release the fund to the company without any delay based on the achievement of milestones as envisaged in the project by the