



MNIT INNOVATION AND INCUBATION CENTRE

(A Technology Business Incubator at MNIT Jaipur)



2022-23

ANNUAL REPORT



MNIT Innovation And Incubation Centre (MIIC)
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Dear Stakeholders

There are no secrets to success. It is the result of preparation, hard work, and learning. It always seems impossible, until it is done." The same goes well with MIIC. This year has been a journey marked by numerous milestones and significant achievements that have propelled us forward in our mission.

MIIC has been selected as the Program Executing Partner (PEP) under NIDHI-EIR, reinforcing our pivotal role in fostering entrepreneurship. With our commitment to capacity building, MIIC has

received funding from DST, GOI, for conducting two Faculty Development Programs (FDPs) and a Women Entrepreneurship Development Program.

To foster partnerships and share the technical know-how MoUs signed with ecosystem players, prominent institutions, and organizations such as DoIT & C, IIHMR Start-up, and TiE Rajasthan, to name a few, thus expanding our network and impact.

An idea can only become a reality once it is conceptualized into an organized, actionable solution. With this view, MIIC organized Hackathons and Ideation Competitions with ecosystem partners to ignite innovation and creative problem-solving amongst budding student entrepreneurs.

MIIC is committed to handhold start-ups from different domains. The success of MIIC start-up Punto Corporation's inclusion in the DST pan India list of 75 top-performing start-ups and its presence in the Azadi Ka Amrit Mahotsav compendium, shows that we have applied the best of ourselves to the task at hand.

To promote innovation and collaboration amongst ecosystem partners MIIC conducted round-the-year programs and events, like Workshops, Interactive Sessions, Ideation Competitions, Internship Programs, and Hackathons, benefitting around 5000 participants including start-up promoters, innovators, researchers, budding entrepreneurs, and students.

As we reflect upon these accomplishments, we remain steadfast in our mission to nurture innovation, inspire entrepreneurship, and drive positive change in our start-up ecosystem. Together, we can continue to make a profound impact on the entrepreneurial landscape.

I am pleased to present to you the Annual Report for the year 2022-23, a testament to MIIC's collective efforts and unwavering commitment that boost our progress and inspire us to reach greater heights.



About the Society

MIIC is a Technology Business Incubator (TBI) sponsored by DST GOI, New Delhi, and was established in December 2016, MIIC has been registered as a society under the Rajasthan Societies Act, 1958. MIIC's objective is to provide a platform for Conceiving, Realizing, Promoting & Nurturing knowledge-based Innovation & Entrepreneurship amongst all aspiring entrepreneurs. MIIC extends incubation support to startups primarily but not limited to the areas of Product or Process design / Re-design, Material or Process innovation, Information & Communications Technology

Status of MIIC

MIIC Jaipur is a separate business entity formed under Rajasthan Society Act. MIIC Jaipur provides access to the intellectual and infrastructural resources of MIIC, Jaipur to students and alumni of MNIT, Jaipur and other budding entrepreneurs across Rajasthan for Incubation.



Structure of the Society

MIIC Jaipur society shall have a minimum seven members besides three executive committee members designated as President; Secretary (Mantri) and Treasurer. Following shall be members of the society:

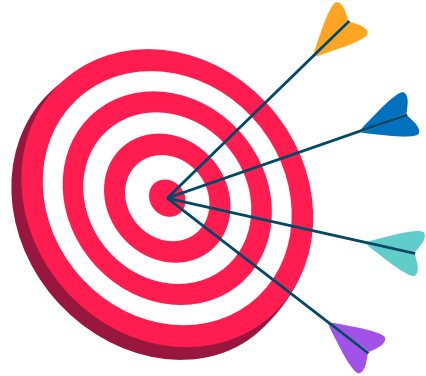
1. President
2. Secretary
3. Treasurer
4. Besides above there shall be minimum seven more members; out of which three members shall be from three different districts of Rajasthan.

Director MNIT is President of the Society



Vision

"Promote & Nurture Incubation & Entrepreneurship".

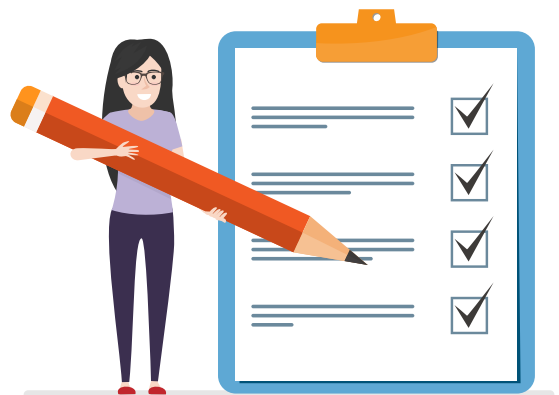


Mission

To provide support and environment for Conceiving, Realizing, Promoting and Nurturing entrepreneurship culture and development of knowledge based entrepreneurship amongst Students, Faculty, and Staff of MNIT, Jaipur and other institutes as well as any other aspiring entrepreneurs in Rajasthan leading to successful ventures..

Objectives of the Society

- To create jobs, wealth and business in alignment with national priorities
- To promote new technology / knowledge / innovation based startups.
- To provide a platform for speedy commercialization of technologies developed by any academic / technical / R&D institution or by an individual
- To build a vibrant startup ecosystem, by establishing a network between academia, financial institutions, industries and other institutions.
- To provide cost effective, value added services to startups like mentoring, legal financial, technical, intellectual property related services





List of Society Members

S.N	Name	Designation	Affiliation	Position in Society
1.	Prof. N. P. Padhy	Director	MNIT, Jaipur	President
2.	Prof. Jyotirmay Mathur	Coordinator TBI MNIT	MNIT, Jaipur	Secretary
3.	Dr. Monica Sharma	Coordinator TBI MNIT	MNIT, Jaipur	Treasurer
4.	Dr. Amar Patnaik	Coordinator TBI MNIT	MNIT, Jaipur	Member
5.	Prof. G. S. Dangayach	Professor MNIT	MNIT, Jaipur	Member
6.	Dr. Sanjay Rajpal	Scientific Officer	MNIT, Jaipur	Member
7.	Dr. Manish Kumar	Associate Professor	MBM Engineering College, Jodhpur	Member
8.	Dr. M.S. Khediya	Associate Professor	Maharana Pratap Technical University, Udaipur	Member
9.	Dr. J. P. Bhamu	Principal	Govt. Engineering College, Bikaner	Member
10.	Sh. Praveen Bhandari	Chairman & MD	MP Enterprises, Kota	Member



Incubatees registered during 2022-23



GREENDASH ENVIRONOMICAL SOLUTIONS PVT. LTD.

Working in the field of Environment, Health, Safety and Fire Protection Consultancy. Presently working on Industrial Waste management and optimization along with Water wastewater treatment etc.

Promoter: Mr. Ashok Tambi

Domain: Product Design and Development

Date of Inception: 06-04-2022



HIYASA BMS

Hiyasa BMS, the healing space, is a merger of Online and Offline spaces to relax, rejuvenate, refresh, revive, and restore. The healing studio i allows consciousness to expand across multiple dimensions so as to heal every aspect of our lives.

Promoter: Ms. Anuja A Kumar, Ms Astha Sharma, Ms. Shivangi Dadhich

Domain: Service Aggregator

Date of Inception: 22-04-2022



POCKET GROCER

Pocket grocer tends to be a FMCG brand focused on delivering premium, and top-notch organic product to smaller towns and rural parts of the country. PG's aim is to make retail market in towns more sustainable, consumer friendly and affordable.

Promoter: Mr. Joy Raval, Mr. A. V. Raval

Domain: Service Aggregator

Date of Inception: 01-06-2022



ALTRUISTIC ARMS HOTELS AND RESTAURANTS PVT LTD

Mr Auber aims to use the power of the internet and technology to solve the basic problems that the hospitality industry has been facing for a long time. Through many verticals, Mr. Auber will work towards the digitalization of the hospitality sector, in a way that makes them future-proof.

Promoter: Mr. Richie Mathur, Mrs. Deepika Mathur

Domain: Service Aggregator

Date of Inception: 05-07-2022



INFLUISH PVT. LTD.

Influish is an app that lets Influencers and brands connect directly. With the help of this platform, brands can easily create campaigns & influencers can apply them. Brands can also search for the best agent of influence.

Promoter: Mr. Sankalp Nag, Ms. Shivani Rajora, Mr. Tushar Jain

Domain: Service Aggregator

Date of Inception: 15-07-2022



JOULS ECOTECH PVT. LTD.

They are building efficient & optimized Electric vehicle chargers for homes innovating the multiple applications of an EV charger to increase the users charging experience. Their aim is to provide such products that help users live a sustainable lifestyle & cater to our vision of creating innovation & bringing inspiration to people to shift towards sustainability.

Promoter: Mr. Aman Goyal

Domain: Service Aggregator

Date of Inception: 05-09-2022



RECOTTAGE PVT. LTD.

They provide accommodation facilities to those students who move from their home cities to other cities for higher studies. They are targeting the student community and in the future, may expand into a broader area.

Promoter: Mr. Manish Keshri

Domain: Service Aggregator

Date of Inception: 30-08-2022



V-KAS INNOVATION AND TECHNOLOGIES PVT LTD

V-KAS innovation is manufacturing an evaporative air conditioner with the energy efficiency of air coolers, the technology is an amalgamation of air conditioner & air cooler. Which will lead to energy consumption.

Promoter: Mr. Vijay Kumar Jangid

Domain: Product Development

Date of Inception: 13-12-2022



PARTNERS CHOICE BEVERAGES PVT LTD

They have launched Avyalik, a brand that offers pocket-friendly alkaline water bottles to help people maintain everyday acid alkaline balance in the body.

Promoter: Mr. Yashwant Saini, Mr. Jatin Agarwal

Domain: Product Development

Date of Inception: 08-12-2022



AMAHIR PAINT AND CHEMICAL PVT. LTD.

They produce Nano-Bio Materials from Ruminant Bio-waste by setting up a Bio-Refinery. They not only provide solutions for hygienic disposal management of Cow Dung but also valorising it multi folds by extracting high-value futuristic nano biomaterials like nano lignin, nano cellulose and many phenolic chemicals

Promoter: Dr. Satyaprakash Verma

Domain: Product Development

Date of Inception: 25/03/2023



XTRMETECH SOLUTIONS

EnthuZiastic under Xtrmetech solution offers many courses ranging from Public Speaking, English, Kannada, French, Piano, and Chess to Software Development, Python, Digital Marketing, Tally, and Photography. The list goes on with 500+ live, interactive courses on their platform.

Promoter: Mr. Pratik Khadloya,
Ms. Vinti Maheshwari

Domain: ICT

Date of Inception: 28/03/2023



DRONE WALA PVT. LTD.

Drone Pilots Network is India's largest network for drone pilots. They provide on-demand drone services with well-trained drone pilots. They follow the Standard Operation Procedures and hence, assure quality and consistency in drone data collection. We are pushing boundaries through our UAV Pilots Platform for Aerial Mapping, Aerial Surveillance, Aerial LiDAR, Thermal Inspection, Cinematography & other Drone applications all over India

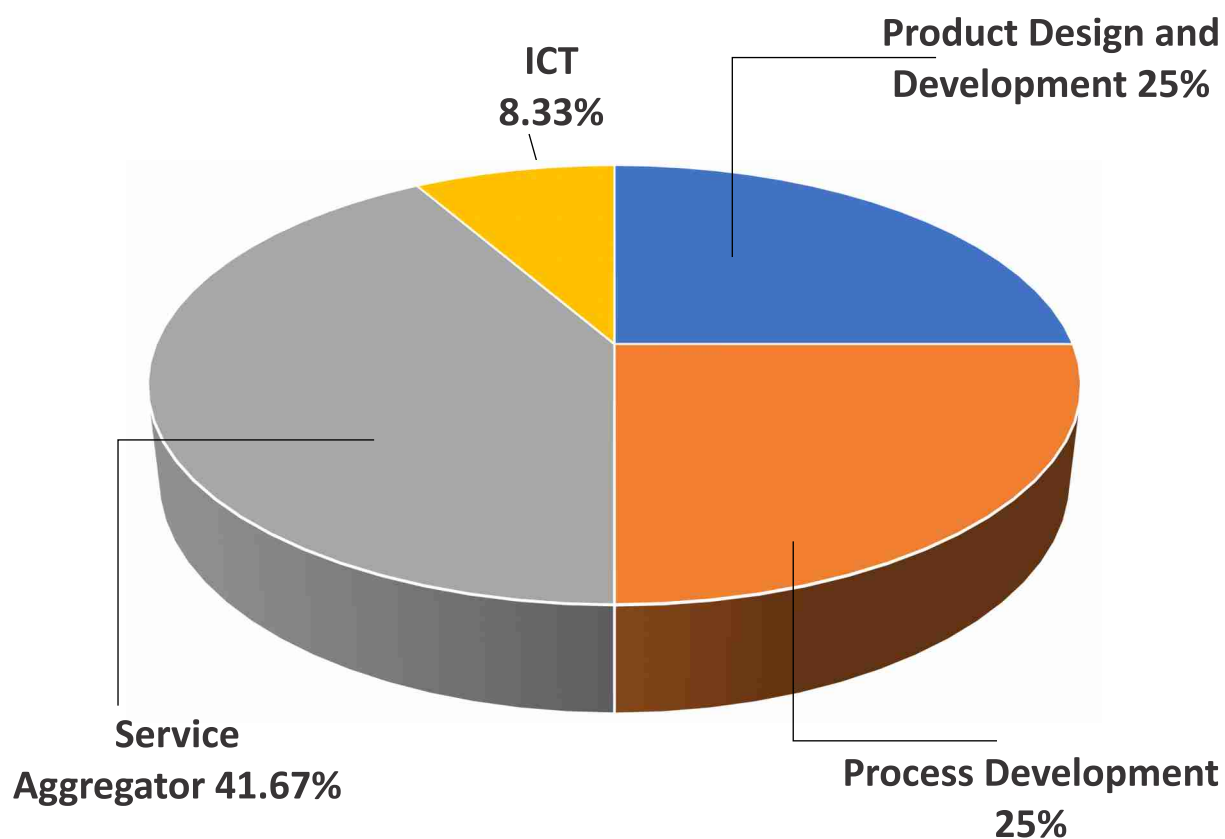
Promoter: Mr Vishal Modi,
Mr. Yash Tanwar

Domain: Service Aggregator

Date of Inception: 25/03/2023



MIIC Startups : Domain Wise





Memorandum of understanding signed in 2022-23

S. No.	Date	Name of the Organizations	Objective of MoU
1.	11th June 2022	The Indus Entrepreneurs (TiE)- Rajasthan	The objective of this MOU for MIIC and TiE-Rajasthan is to work together towards building a robust entrepreneurial ecosystem, share pool of experts and mentors as and when required, catalyzing growth of promising startups led by students and recent alumni and to provide equity free seed fund opportunity to the incubatees in MIIC.



Program Organized During 2022-23

1.	Expert Talk on 'Create Value before Valuation '	08 th April , 2022
2.	Expert talk - Dr. Ranjeet Bairwa (Scientist E, Department of Scientific and Industrial Research, DST, New Delhi)	29 th April, 2022
3.	Tech-O-Thon: Technasia the Hackathon	30 th April, 2022
4.	Visit of Vardhman International School Students at MIIC	05 th May, 2022
5.	One-on-One interaction- Mr. Viral Tiwari founder Nuskha Kitchen	06 th May, 2022
6.	Startup Pe Charcha (In association with MNIT Ed-Cell)	12 th May, 2022
7.	Jaipur Ecosystem Catchup	14 th May, 2022
8.	Demystifying The Startup Journey	21 st May, 2022
9.	Summer Internship Program (SIP)-2022 (Session-1)	06 th June, 2022
10.	TiE Startup Open Mic Pitch & Smash-Up	11 th June, 2022
11.	iDEX Innovators Meet and DISC 6 Roadshow 2.0	15 th June, 2022
12.	Summer Internship Program (SIP)-2022 (Session-2)	21 st June, 2022
13.	One-on-One Interaction with Mr. Sanket Atal (SVP and Managing Director at Salesforce)	06 th July, 2022
14.	Training and Internship Program of 2nd Semester (Lateral Entry) Diploma Students	07 th July to 04 th Aug, 2022
15.	Workshop on Importance of Personal Branding and PR for Startups	16 th July, 2022
16.	Workshop on Annual Compliances for a Pvt. Ltd. Company	30 th Aug, 2022
17.	Bharat Pitchathon	10 th Sept, 2022
18.	FITT IIT Delhi's XR Startup Outreach Program	12 th Oct, 2022
19.	Energy Champ-Thon Hackathon in association with Jaishree Periwal Glowal School and RRECL	19 th Oct, 2022
20.	The Fourth Prof. Awadhesh Bhardwaj Memorial Lecture	04 th Nov, 2022
21.	Meet The Leader an interaction with Mr. Ashwani Kumar (CEO of Suzlon Group, India)	04 th Nov, 2022
22.	MNIT Ideation Competition	10 th Nov, 2022
23.	ED Cell Orientation and Recruitment Program	22 nd Nov, 2022
24.	Bharat Fintech program	23 th Nov , 2022
25.	Visit of MPS International School Students at MIIC	24 th Nov, 2022
26.	Technical Session on Importance of IPR for Academia and Corporates	25 th Nov, 2022
27.	Energy Champ-Thon Hackathon in association with RRECL	26 th Nov, 2022
28.	Comprehensive Training Program	26 th Dec,2022 to 21 st January, 2023
29.	Expert session on Patent Filing & Processing in India	13 th February 2023
30.	IGNOU Student's visit at MIIC	20 th February 2023
31.	IIT Delhi Director's visit at MIIC	22 th February 2023
32.	Elevate your work performance with Ease (In association with MNIT Ed-Cell)	16 th march 2023

Brief Report of Programs Organized during 2022-2023



Expert Talk on Create Value before Valuation:

Based on need-of-the hour and requests from the incubatees, MNIT Innovation And Incubation Centre organized an exclusive interactive Talk on Create Value before Valuation on 08th April, 2022. CA Naman Shrimal covered various topics like What's creates value, when to go for funding/when not to go for funding etc. Doubts of incubatees were clarified through examples.



Expert talk- Dr. Ranjeet Bairwa (Scientist E, Department of Scientific and Industrial Research, DST, New Delhi):

Dr. Ranjeet Bairwa Scientist E, Department of Scientific and Industrial Research, DST, New Delhi visited MIIC on 29-April-2022 and interacted with the startups and researchers and informed about the various schemes and initiatives offered by DSIR to the Startups and Researchers.



Tech-O-Thon: Technasia the Hackathon

MIIC organised Tech-o-Thon: Technasia The Hackathon from 28-30 April, 2022. 60 teams from all over India contributed their entries, out of which 16 were shortlisted and mentored in the second round through which the winners were declared after final round presentations as under:

1. First prize: A sum of Rs. 70000/- to Gaumaya Pariwar
2. Second prize: A sum of Rs. 45000/- to iGLU (Svaarogyam)
3. Third prize: A sum of Rs. 25000/- to Prototype of Medicated Mask (BioSolve Innovations)



Visit of Vardhman International School Students :

A visit of students of Vardhman International School was planned on 05th May, 2022 to inculcate the spirit of innovation and entrepreneurship in them. A group of around 60 students interacted with the startups of MIIC and gain the knowledge from them.

Brief Report of Programs Organized during 2022-2023



One-on-One interaction with Mr. Viral Tiwari founder Nuskha Kitchen:

Shark Tank India Session-2 is open for new registrations. To facilitate the MIIC Incubatees about its application process and important points of consideration, MIIC have scheduled an one-on-one interaction with Mr. Viral Tiwari of Nuskha Kitchen, MIIC Incubatee and the only participant in Shark Tank Session-1 from Rajasthan. All interested MIIC Incubatees joined and benefited from this one-on-one connect on 6th May 2022



DEMYSTIFYING THE STARTUP JOURNEY

The startup ecosystem of Rajasthan is getting vibrant and Startups are moving up in their journeys so as per the need of an hour and request from the startup promoters, MNIT Innovation and Incubation Centre organized a session on "DEMYSTIFYING THE STARTUP JOURNEY" on 21st May, 2022. Various topics were covered by CS Radhika Meenakar, CA Vikas Jain that covered topics like Cash Flow Statement, Unit Economics, Financial Modeling, Deal Structuring, Term Sheet, SHA



Startup Pe Charcha (In association with MNIT ED-Cell):

Startup Pe Charcha was organised by MIIC and MNIT ED Cell on 12 May, 2022, Around 200 students of various branches and semesters participated in the event. Dr. Monica Sharma, Coordinator MIIC elaborated about the ED Cell's operations along with future vision and programs to be conducted. Dr. Sitaram Gupta Founder of Gaumayaa Pariwar and Mr. Viral Tiwari of Nushkha Kitchen shared their startup journey experiences with the students and motivated them to take the bold step of entrepreneurship.

Dr. Sanjay Gaur, Senior Operations Manager informed about the operations and functions of MNIT Innovation And Incubation Centre and the benefits they can drive by associating with MIIC. The program ended with the Question and Answer Session where the startup promoters answered the queries raised by students.



Jaipur Ecosystem Catchup:

Headstart Jaipur in collaboration with MIIC, MNIT organized a physical networking meetup on 14th May 2022 for the Jaipur startup ecosystem. The networking meetup had founders, entrepreneurs, ecosystem enablers, investors and enthusiasts.

Brief Report of Programs Organized during 2022-2023



Summer Internship Program (SIP)-2022 (Session-1):

Summer Internships are an integral part of B.Tech, M.Tech and MBA curriculum. MIIC's Summer Internship Program (SIP)-2022 specifically designed to bridge the existing internship gap and is a great opportunity to gain experience of research, develop project management skills and enhance one's technical knowledge through real industrial problems. SIP-2022 runs for 6/7 week through the summer in the following domains:

1. Unmanned Aerial Vehicle (UAV)
2. Digital Marketing Interventions (DMI)
3. Application of AI, ML and IoT in Healthcare (AAMIH)
4. Design & Development of Electric Vehicle (DDEV)

The internships are industry/project based and address the fundamental understanding as well as the applications related to the specific domains SIP-2022 commenced from 06 June, 2022 at MNIT Innovation and Incubation Centre, MNIT Jaipur.



TiE Startup Open Mic Pitch & Smash-Up:

MIIC in association with TiE Rajasthan organized an Open Mic Pitch on 11th June 2022, the open mic proved to be a great platform for the startups to pitch their idea in front of mentors, investors and large group of successful entrepreneurs. Participant entrepreneurs got a chance to connect with investors, mentors, and a large community of other successful entrepreneurs, but also a real opportunity to receive the right type of exposure in front of the right people.



iDEX Innovators Meet and DISC 6 Roadshow 2.0:

FITT organized the "iDEX Innovators Meet and DISC 6 Roadshow 2.0" in association with MIIC in Jaipur, on 15th June 2022, 11:00 am at MIIC to support the iDEX initiative of MOD for technology development in the Defence sector. iDEX is providing various opportunities to the Individual Innovators, Startups and MSMEs to co-develop the advanced technologies in the defence domain to support the Indian Armed force and Defence manufacturing with a grant support of 1.5 crore to 10 crores.



Brief Report of Programs Organized during 2022-2023



Summer Internship Program (SIP)-2022 (Session-2):

Summer Internships are an integral part of B.Tech, M.Tech and MBA curriculum. MIIC's Summer Internship Program (SIP)-2022 specifically designed to bridge the existing internship gap and is a great opportunity to gain experience of research, develop project management skills and enhance one's technical knowledge through real industrial problems. SIP-2022 runs for 6/7 week through the summer in the following domains:

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One-on-One Interaction with Mr. Sanket Atal (SVP and Managing Director at Salesforce):

MIIC incubatees has a qualitative interaction with Mr. Sanket Atal – Senior Vice President & Managing Director – Sites Salesforce on 06 July 2022. He was accompanied by his team members, during one to one interaction he shared about the business possibilities with various startups.



Training and Internship Program of 2nd Semester (Lateral) Diploma Students:

MIIC organized a four weeks comprehensive training program for the Diploma students of R.C. Khaitan Polytechnic College around topics like Communication skills, Soft skills, Entrepreneurship development, Contribution at Incubation/Innovation/Entrepreneurship cell and IPR.

This training program is designed keeping in consideration, the requirement of the diploma students of Rajasthan. Whereby, the II semester and III semester (lateral entry) students are required to undergo internship/ training as per the recommendations of AICTE, the Board of Technical Education, Rajasthan.

Brief Report of Programs Organized during 2022-2023



Workshop on Importance of Personal Branding and PR for Startups:

MIIC conducted a Workshop on Importance of Personal Branding and PR for the startups on 16 July 2022, Speaker was Ms. Nidhi Banthia Mehta CEO & Founder , Self Achievers, SiliconValley Serial Entrepreneur, Business Coach and Mentor for the startups. Workshop was attended by startup founders , who with a keen interest participated in the workshop



Workshop on Annual Compliances for a Pvt. Ltd. Company:

MIIC organized a Workshop on Annual Compliances for a Pvt Ltd. Company on 30th August 2022. Ms. Sruti Gupta a Company Secretary by profession discussed the does and don't, deadlines and way outs on issues pertaining to Annual Compliances which a Pvt. Ltd company should follow. The one and half hour session started at 11:00 a.m. at session MIIC Seminar Hall.



Bharat Pitchathon:

MIIC and ED Cell MNIT in collaboration with Headstart Network Foundation organized "The Bharat Pitchathon" on 10th September 2022 –the biggest Pitchathon event in India, this event proved to be an amalgamation of revolutionary startup pitches, sound ecosystem networking, and startup acceleration. Enthusiastic Startups participated and presented their business idea in front of Jury. The eminent Jury comprised of Mr. Chintan Bakshi, Mr. Paresh Gupta, Mr. Mahaveer Pratap Sharma and Dr. Monica Sharma.



FITT IIT Delhi's XR Startup Outreach Program:

MIIC organized an outreach program for Foundation for Innovation and Technology Transfer (FITT) IIT Delhi's XR Startup Program in collaboration with Meta and MeitY Startup Hub (MSH), Ministry of Electronics and Information Technology, Government of India. Students, research scholars, startups, and academicians participated in the XR Startup Program - Information Session at MNIT, Jaipur, on 12th October, 2022. The program aimed to accelerate and nurture the development of Extended Reality (XR) technologies in India.



Brief Report of Programs Organized during 2022-2023



**Energy Champ-Thon Hackathon
(JaiShree Periwal Global School & RRECL):**

MNIT Innovation & Incubation Centre in association with Jayshree Periwal Global School organized Energy Efficiency themed event Champ-Thon, for school students from 11th to 19th October 2022. The Hackathon was sponsored and supported by Rajasthan Renewable Energy Corporation Ltd. In the preliminary round 23 teams from various schools made a pitch and top twelve teams selected by the eminent jury made it to the final round.

The final round was held at MIIC on 19th October 2022. Team from Bhartiya Vidya Bhavan Vidyashram Pratap Nagar secured first position for their idea Piezo Electric Cities. Second position was bagged by Team from Jayshree Periwal Global School for their idea Wavecity. The Team from Mahatama Gandhi Govt. School Mansarovar stood third for their idea on Static Electricity.

Prof. Jyotirmay Mathur, an Energy Domain Expert and Dean of Academic Affairs along with Dr. Monica Sharma Associate Dean – Incubation, encouraged the school students for their brilliant, innovative ideas and for creating sustainable solutions in the field of Energy Efficiency.

Jury for the final presentation comprised of Prof. Rajesh Kumar, Dr. Kapil Pareek, Dr Parul Mathuria, Dr. Aneesh Prabhakar, Dr.Sanjay Gaur and Mr. Deepak Sharma founder Unicorn Ventures



The Fourth Prof. Awadhesh Bhardwaj Memorial Lecture

Dept. of Mechanical Engineering and MNIT innovation and Incubation Centre in association of Prof. Awadhesh Bhardwaj Educational Society organized The Fourth “Prof. Awadhesh Bhardwaj Memorial Lecture” on 04th November 2022. Mr. Ashwani Kumar Group CEO of Suzlon India was the guest speaker.

The session started with the floral welcome of the eminent guest by Prof. A.P.S.Rathore Prof Gunwant Sharma, and Prof. Dilip Sharma. The opening remarks were delivered by Prof. Himanshu Chaudhary H.O.D., Dept. of Mechanical Engineering. Dean R&C Prof. Gunwant Sharma made the welcome address. After this Prof. A.P.S.Rathore introduced the speaker, Mr. Ashwani Kumar.

Mr. Ashwani Kumar an alumnus of MREC (now MNIT Jaipur), IIM Bangalore and The Harvard Business School delivered a lecture on Green Energy-The future is Now. Mr. Kumar, during his lecture discussed the energy issues and challenges, and covered various aspects such as the Global Energy Landscape, Drivers and Challenges for Renewables, Renewables Ecosystem, Post-pandemic commitments of the world and India to Renewable Energy Employment, Jobs and Start-up prospects in Renewables, Policy and Governmental Push for Renewables in India, Aatmanirbhar Bharat and the Energy Transition Roadmap.

The lecture witnessed participation of Senior Faculty members of MNIT fraternity, family members of Prof. Bhardwaj, entrepreneurs, and more than 160 UG & PG students from various branches of engineering and management streams. The lecture was coordinated by Dr.Monica Sharma Associate Dean -Incubation and Prof.Tarush Chandra gave a vote of thanks.

Brief Report of Programs Organized during 2022-2023



Meet The Leader an interaction with Mr. Ashwani Kumar (CEO of Suzlon Group, India):

Meet the Leader- an interactive session at MIIC with Mr. Ashwani Kumar-Group CEO, Suzlon Group, India on 04 November 2022.

Not only startup founders but students also participated in the interactive session. The session was a exchange of business journey , many aspiring entrepreneurs and students also asked about the real challenges faced by them to which Mr. Ashwini Kumar gave insight ways.



ED Cell Orientation and Recruitment Program

ED CELL MNIT Jaipur organized an orientation & onboarding programme for 2nd and 1st yr students on 22nd Nov, 2022. During the program Dr. Monica Sharma Associate Dean- Incubation addressed students, whereas Dr. Sanjay Gaur Senior Operations Manager, MIIC shared why listening to the startup promoters is important so as to know what to do and what not to do as a entrepreneur. The guest speaker was Dr. Sita Ram Gupta Founder of Gaumaaya Pariwar, a startup incubated at MIIC. He shared with the students about his entrepreneurial journey and challenges faced.



MNIT Ideation Competition

MNIT Innovation and Incubation Centre organized MNIT Ideation Competition to provide students of MNIT with a platform to solve some of the pressing problems we face in our modern society and thus inculcate a culture of product innovation and a mind-set of problem-solving. The basic approach of the event is to promote the out-of-the-box thinking in young minds of MNITians.

Themes for MNIT Ideation Competition included:

1. Agri-based Solutions
2. EV/EV Infrastructure
3. Health Care
4. Energy/Energy Tech
5. Waste Management

Around 21 teams participated in the competition in which Electrosift won the first position whereas Gauraiya won the second position whereas CutRun secure the third position. Winners were awarded a certificate of appreciation and a Trophy

Brief Report of Programs Organized during 2022-2023



Visit of MPS International School Students:

Sixty students along with three faculty members from MPS International School visited MNIT Innovation and Incubation Centre on 24th Nov, 2022. Dr. Sanjay Gaur, Sr. Operations Manager MIIC, interacted with the students and explained to the students the vision of MIIC by giving examples of the incubatee startups. Students were also shown a presentation about the functioning of MIIC. The students took a round to the MIIC Campus and were very happy to interact with the startup promoters and understanding their products by experiencing first-hand the practical work done by the startups.



Technical Session on Importance of IPR for Academia and Corporates

Department of Humanities and Social Sciences in association with MNIT Innovation and Incubation Centre conducted a technical session on the Importance of IPR for Academia and Corporates on 25th Nov, 2022 at Neeti Sabhagar, MNIT Jaipur. Dr. Monica Sharma, Associate Dean-Incubation, gave a brief about the functioning of MIIC and how it is supporting the incubatee startups. Dr. Dipti Sharma, HOD - Associate Professor, Department of Humanities & Social Science, gave the welcome address and introduced the eminent speaker Prof. Sudhir Kumar Jain, Adjunct Professor, IIT Delhi. Prof. Jain during his session discussed upon the various dimensions IPR and its importance for Academia and Corporates in detail.



Energy Champ-Thon Hackathon

MNIT Innovation and Incubation Centre invited innovative ideas on Energy Champ-Thon Hackathon. The theme included Industry, Transportation, Domestic Appliances, Building Envelope & Lighting, AIR Conditioning, Renewable Energy, etc. Twenty-One teams from Science and Technology Colleges from Rajasthan participated in the hackathon out of which seven teams were shortlisted and were called for presentation on 26th Nov, 2022. The jury comprised of Dr. Arun Kumar Verma, Dr. Kapil Pareek, Dr. Monica Sharma. Team "Gaumaaya" stood first and Second Position was begged by "Smart EV charger for Residential Application" for their presentation during Energy Champ-Thon Hackathon. This Hackathon was supported by "Rajasthan Renewable Energy Corporation Ltd". In the same sprit the same Energy Champ-Thon Hackathon was also organized for school students on 19th Oct, 2022. Teams from Bhartiya Vidya Bhavan Vidyashram stood first, second position was begged by Jayshree Periwal Global School and Mahatma Gandhi Govt. School secured Third position

Brief Report of Programs Organized during 2022-2023



Expert session on Patent Filing & Processing in India:

Expert Session on Patent filing & Processing in India under National Intellectual Property Awareness Mission. MNIT Innovation and Incubation Centre organized an Expert Session on Patent filing & Processing in India under National Intellectual Property Awareness Mission on 13 February 2023.

The eminent speaker Mr. Shankar Lal Meena-Examiner of Patents & Designs Patent office Delhi (DPIIT) Ministry of Commerce & Industry, during the session spoke about Patentable subject matter inclusions and exclusions, he discussed the aspects of drafting, publication, and kinds of specifications.

The session witnessed the presence of professionals, entrepreneurs, start-up promoters, faculty members, students, and researchers. Associate Professor MNIT Dr. Amar Patnaik appreciated the relevance of the expert session and delivered a thank you note to all the participants for making the session interactive. The session was moderated by Senior Operations Manager MIIC Dr. Sanjay Gaur.



IGNOU Students visit at MIIC on 20th February 2023

IGNOU officials along with the IGNOU Learners visited MIIC on 20/02/2023. Dr. Monica Sharma Associate Dean- Incubation briefed about the activities of the Incubation Centre. Learners during the visit interacted with the start-ups promoters and learned about their work.



IIT Delhi Director's visit at MIIC on 22th February 2023

Prof. Rangan Banerjee Director, IIT Delhi visited MNIT Innovation & Incubation Centre Jaipur today. During his visit, he interacted with the start-up promoters and enquired about their work, and he also met the officials of UNICEF visiting MIIC for a meeting with a startup incubated at MIIC.



Stress has become an integral part of modern life and hinders our professional efficiency. The need of the hour is to manage that stress up to an optimum level which could unleash our true potential and help us become better performers. To support this cause, MIIC in association with Hiyasa –BMS, a women-led start-up incubated at MIIC, promoting emotional, mental, and physical well-being by facilitating personal & organizational transformation organized an enriching wellness workshop on "Elevate your work performance with ease". The workshop was conducted by Ms. Anuja A. Kumar a certified Pranik healer. She discussed various types of stresses and how they affect our lives. The participants included start-up promoters, academicians, research scholars, innovators, and students who were made aware about different techniques and methods of self-healing. The workshop concluded with a meditation session.

Elevate your work performance with Ease (In association with MNIT ED-Cell):



R Pradhan & Co.

Chartered Accountants



AUDITOR'S REPORT

We have audited the accompanying financial statements of **MNIT INNOVATION AND INCUBATION CENTRE**, Jaipur, which comprise of Balance Sheet as at **March 31, 2023**, and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements as required by Law. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of





the financial statements. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements of the Society for the year ended **March 31, 2023** are prepared, in all material respects, in accordance with the accounting principles generally accepted in India. We have obtained all the information and explanation that we required. In our opinion, the annexed Balance sheet and Income and Expenditure account of the Society gives true and fair view of the financial year of the Society according to the best of our information and explanation given to us and as shown by the books of accounts of the Society. We further report as under:

- (a) Accounts are maintained regularly and in accordance with accounting principles generally accepted in India.
- (b) Receipts and disbursements are properly and correctly shown in the accounts.
- (c) All books, deeds, accounts, vouchers or other documents or records required by us were produced before us.





(d) No property or funds of the society were applied for any object or purpose other than the object or purpose of the Society.

(e) Remarks : NIL

For R PRADHAN & CO
(Chartered Accountants)
FRN 018477C



Rohit Pradhan
(Partner)

M.No 411652

Date: 04-01-2024

Place: Jaipur

UDIN: 244116528KE0EZ9046



MNIT INNOVATION AND INCUBATION CENTRE

Jawahar Lal Nehru Marg, Malviya Nagar, Jaipur

BALANCE SHEET AS ON 31 MARCH, 2023

AMOUNT IN RS.

	Sch No.	2022-23	2021-22
CORPUS FUND/ CAPITAL FUND	1	₹16,604,393.04	₹18,777,887.12
SECURED LOAN/BORROWINGS	2	₹73,430,995.63	₹69,855,263.63
CURRENT LIABILITIES	3	₹644,654.15	₹963,863.35
EXCESS OF INCOME OVER EXPENDITURE		₹844,017.62	₹41,463.69
TOTAL		₹91,524,060.44	₹89,638,477.79
APPLICATION OF FUNDS	Sch No.	2022-23	2021-22
FIXED ASSETS	4	₹15,370,113.13	₹17,159,376.48
INVESTMENTS	5	₹74,589,185.68	₹71,013,453.68
CURRENT ASSETS, LOANS, ADVANCES	6	₹1,564,761.63	₹1,465,647.63
TOTAL		₹91,524,060.44	₹89,638,477.79

Notes forming part of accounts as per schedule - 9

This is the Balance Sheet referred to in our report of even Date

FOR R PRADHAN & CO.
(CHARTERED ACCOUNTANTS)
F.R. No. 018477C


Rohit Pradhan
Partner
M No 411652

FOR MNIT INNOVATION & INCUBATION CENTRE


Monica Sharma
(Secretary)


Amar Patnaik
(Treasurer)

Date :- 04-01-2024

Place:- JAIPUR

UDIN:- 24411652BKEDZ9046



MNIT INNOVATION AND INCUBATION CENTRE

Jawahar Lal Nehru Marg, Malviya Nagar, Jaipur

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

AMOUNT IN RS.

INCOME	Sch No.	2022-23	2021-22
RECEIPTS FROM INCUBATEES	7	₹4,889,700.00	₹2,505,000.00
RECURRING GRANT RECEIVED		₹0.00	₹2,200,000.00
INTEREST FROM BANK		₹36,027.00	₹14,560.00
OTHER INCOME	8	₹202,952.20	₹163,507.00
Total		₹5,128,679.20	₹4,883,067.00
EXPENDITURE	Sch No.	2022-23	2021-22
CONTINGENT EXPENSES		₹170,424.00	₹536,777.00
MANPOWER		₹2,977,719.00	₹2,786,068.00
MARKETING PROMOTION & PUBLICITY		₹120,378.00	₹381,269.00
NETWORKING & TRAINING PROGRAMME		₹249,794.00	₹557,930.00
UTILITY & MAINTENANCE		₹130,996.00	₹377,421.00
(Except assets acquired from grant / Capital / MNIT fund			
Refer Note on Account - 3)	4	₹135,857.58	₹100,042.31
BANK CHARGES		₹245.00	₹711.00
REPAIR AND RENOVATION		₹499,248.00	₹101,385.00
Total		₹4,284,661.58	₹4,841,603.31
BALANCE BEING SURPLUS/DEFICIT CARRIED		₹844,017.62	₹41,463.69

This is the Income and Expenditure Account referred to in our report of even Date

FOR R PRADHAN & CO.

Place:- JAIPUR

FRN 018477C

रहित प्रधान
Rohit Pradhan
Partner
M No 411652

Date :- 04-01-2024

Place:- JAIPUR

UDIN:- 24411652BKE0EZ9046

FOR MNIT INNOVATION & INCUBATION CENTRE

Monica Sharma
(Secretary)

Amar Patnaik
(Treasurer)



MNIT INNOVATION AND INCUBATION CENTRE

Jawahar Lal Nehru Marg, Malviya Nagar, Jaipur

(As on 31-March-2023)

Schedules

Schedule-1

AMOUNT IN RS.

CORPUS FUND/ CAPITAL FUND

DST FUND

Particular		2022-23	2021-22
Opening Balance of Grant		₹1,18,88,585.35	₹1,37,22,989.11
Received During the year		₹0.00	₹0.00
Utilised During the Year		₹15,23,662.92	₹18,34,403.76
TOTAL		₹1,03,64,922.43	₹1,18,88,585.35

MNIT FUND

Particular		2022-23	2021-22
Opening Balance of Fund		₹64,32,295.24	₹71,89,065.20
Transferred from CSAB Loan		₹0.00	₹0.00
Utilised During the Year (Transferred to I&E as Depreciation)		₹6,77,094.85	₹7,56,769.96
Duties and Taxes		₹0.00	₹0.00
TOTAL		₹57,55,200.39	₹64,32,295.24

OTHER FUND

Particular		2022-23	2021-22
Opening Balance of Fund			₹0.00
Transferred to Fund		₹0.00	₹0.00
		₹0.00	₹0.00
TOTAL		₹0.00	₹0.00
Opening Balance of Fund		₹4,57,006.53	₹7,71,712.72
Excess of Expenditure over income/ Surplus		₹41,463.69	(₹3,14,706.19)
Tax Paid		(₹14,200.00)	
TOTAL		₹4,84,270.22	₹4,57,006.53
CORPUS FUND/ CAPITAL FUND Total		₹1,66,04,393.04	₹1,87,77,887.12

Schedule-2

SECURED LOAN/BORROWINGS

Particular		2022-23	2021-22
MNIT Contribution Loan		₹5,23,90,876.63	₹5,23,90,876.63
Grant/Fund Interest		₹2,10,40,119.00	₹1,74,64,387.00
TOTAL		₹7,34,30,995.63	₹6,98,55,263.63





MNIT INNOVATION AND INCUBATION CENTRE

Jawahar Lal Nehru Marg, Malviya Nagar, Jaipur

(As on 31-March-2023)

Schedule-3

CURRENT LIABILITIES - OTHERS

Particular		2022-23	2021-22
Sundry Creditors		₹2,74,340.00	₹5,42,195.20
Security Deposit		₹3,34,420.15	₹3,62,420.15
TDS		₹35,894.00	₹59,248.00
TOTAL		₹6,44,654.15	₹9,63,863.35

Schedule-5

INVESTMENTS - OTHERS

Particular		2022-23	2021-22
FDR in ICICI Bank		₹6,88,30,532.00	₹6,54,56,381.00
FDR Against LC		₹57,58,653.68	₹55,57,072.68
Investment in Startup Equity (Refer notes on Account - 4)		₹0.00	₹0.00
TOTAL		₹7,45,89,185.68	₹7,10,13,453.68

Schedule-6

CURRENT ASSETS, LOANS, ADVANCES

Particular		2022-23	2021-22
Cash at Bank (Refer Point no. 1.4 from notes on accounts)		₹14,02,361.63	₹14,93,234.63
TDS(receivable)		₹1,62,400.00	₹4,200.00
Loans and Advances		₹0.00	(₹31,787.00)
TOTAL		₹15,64,761.63	₹14,65,647.63

Schedule-7

RECEIPTS FROM INCUBATEES

Particular		2022-23	2021-22
Contribution from incubatee		₹48,89,700.00	₹25,05,000.00
TOTAL		₹48,89,700.00	₹25,05,000.00

Schedule-8

OTHER INCOME

Particular		2022-23	2021-22
RC Khetan Training Programme		₹26,300.00	₹1,63,507.00
Summer Internship		₹1,65,950.00	₹0.00
Other income		₹10,702.20	₹0.00
TOTAL		₹2,02,952.20	₹1,63,507.00





MNIT Innovation and Incubation Centre
Jawahar Lal Nehru Marg, Malviya Nagar, Jaipur

Fixed Assets as on 31st March 2023

Schedule-4

Fixed Assets

AMOUNT IN RS.

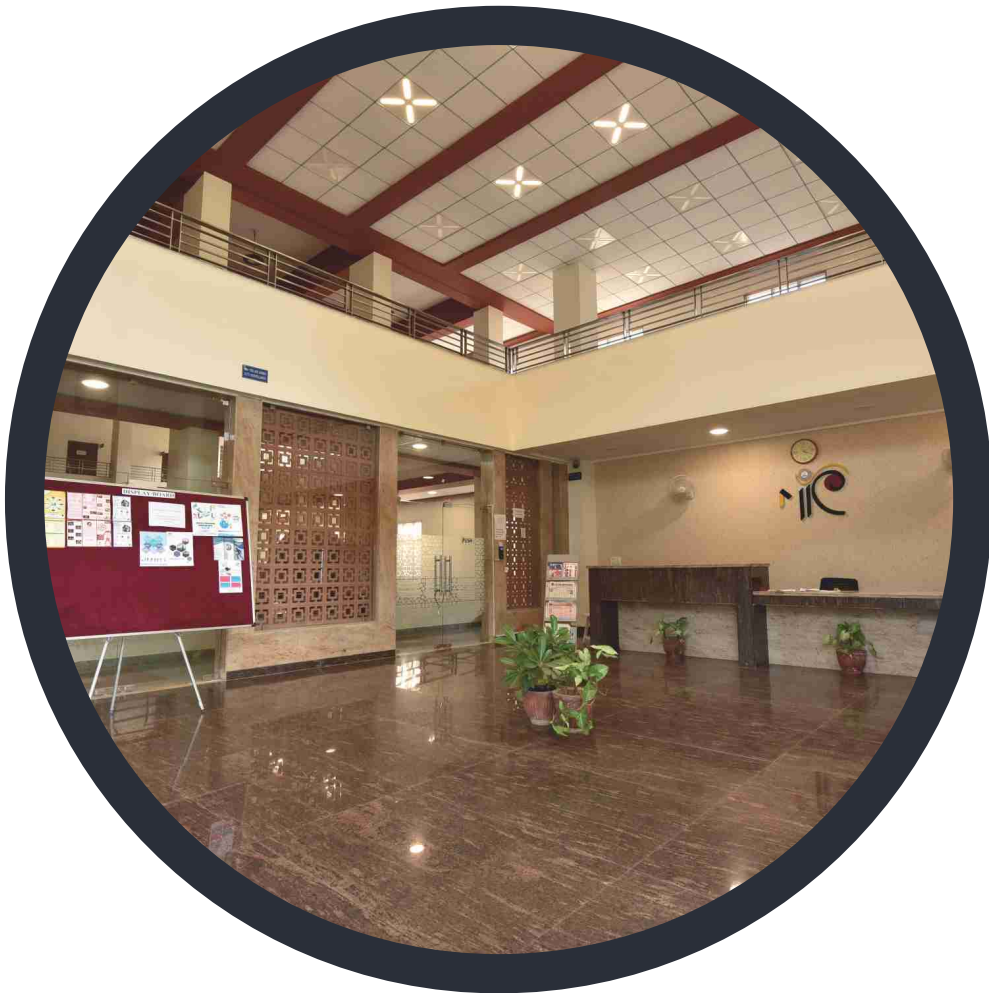
NAME OF ASSETS	WDV 01.04.2022	Rate of Dep.	ADDITION		BALANCE	DEPRECIATION	WDV 31.03.2023
			Up to 180 Days	After 180 Days			
Computer	₹3,00,963.35	40%	₹0.00	₹0.00	₹3,00,963.35	₹1,20,385.34	₹1,80,578.01
Equipment	₹94,46,477.55	15%	₹66,592.00	₹0.00	₹95,13,069.55	₹14,26,960.43	₹80,86,109.12
Furniture and Fixtures	₹56,10,019.66	10%	₹4,80,760.00	₹0.00	₹60,90,779.66	₹6,09,077.97	₹54,81,701.69
Parking Shade	₹18,01,915.92	10%	₹0.00	₹0.00	₹18,01,915.92	₹1,80,191.59	₹16,21,724.33
Total	₹1,71,59,376.48		₹5,47,352.00	₹0.00	₹1,77,06,728.48	₹23,36,615.33	₹1,53,70,113.13





MNIT INNOVATION AND INCUBATION CENTRE

(A Technology Business Incubator at MNIT Jaipur)



🏠 MNIT Innovation And Incubation Centre (MIIC)
MNIT Campus, JLN Marg, Jaipur-302017

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