

SINE and CSR activities

SINE's Eligibility for receiving CSR Funds

1. Schedule VII, item ix of the Companies Act, 2013 as amended from time to time, makes incubators eligible to receive CSR contribution.

<http://ebook.mca.gov.in/Actpagedisplay.aspx?PAGENAME=17923>

SINE - Society for Innovation and Entrepreneurship a not-for-profit Technology Business Incubator (TBI), registered as a society under the Societies Registration Act 1860 dated April 15, 2004 and under Public Trust Act 1950. SINE is funded by Central Government of India (Department of Science and Technology – DST, Ministry of Electronics & Information Technology – MeitY) and agency (Biotechnology Industry Research Assistance Council – BIRAC, DBT). SINE is hosted at IIT Bombay.

CSR funding Utilization

Below are some indicative areas where corporate can contribute under their CSR initiatives.

- Fellowships for internships, Entrepreneur in residence (EIR),
- Funding support to startups for prototype/product development and scaling up
- Programs and Events like Accelerator Bootcamps, Lecture series, workshops, training programs etc. for entrepreneurs and innovators
- Capacity building and Capital Expenditure like Refurbishing Labs & workspace, Office Infra, Lab equipment
- Contribution to Corpus for supporting long term activities.
- Broadly for activities that promotes innovations and entrepreneurship.

Benefit for CSR contributors:

1. Compliance of CSR provisions of the Company Act by CSR contributor.
2. SINE shall mention the CSR contributors on its website.
3. Naming rights will be subject to management policy and to be decided on case to case basis.

CSR Reporting:

SINE shall provide half yearly reports on the following aspects to help the corporate meet its annual reporting requirements under CSR rules.

- Activities undertaken
- Utilization of funds/ financial report against planned budget
- Impact of activities undertaken against pre-decided impact metrics

For more details and engagement, please contact:

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