

**IMC Inclusive Innovation Award, 2012****Sponsor: R Jhunjhunwala Foundation****Knowledge Partners: KPMG in India****Award: Rs 20 Lakhs (Rupees Twenty Lakhs) in a form determined by Jury****About the Award**

The Indian Merchants' Chamber (IMC) Inclusive Innovation Award, 2012 will recognize product or service innovations which are inclusive, capable of commercial exploitation, sustainable and scalable.

Inclusive means "***more from less for more and more people***". It means making products or providing services at very low cost using minimal of raw materials, time and other resources so as to make them affordable for large sections of the society.

The innovation must, therefore, be such that it is highly cost effective and affordable; makes a difference to the lives of many – touching masses.

The aim and objective of the Award is to recognize the contribution of such inclusive innovators, provide them mentoring support and to link them with entrepreneurs.

**Rules and Regulations of the Award****Definitions**

Applicant	Any organization or individual that sends in an application to participate in the Awards
Award(s)	IMC Inclusive Innovation Award, 2012
Awards Management	IMC Committee Members, personnel from IMC or persons appointed / engaged by IMC, who are responsible for the conduct of the Awards
Jury	Persons selected by Awards Management to evaluate the entries received for the Awards
Nominee	Any organization or individual short-listed for Question and Answer Session /further evaluation by the Jury
Owner of the Award(s)	Indian Merchants' Chamber ('IMC')
Rules and Regulations	These rules and regulations governing the Awards

**Eligibility Criteria for participation in the Award**

- Participant can be any person of Indian Origin including:
  - ✓ Individual
  - ✓ Public Sector Enterprise

- ✓ Government
- ✓ Private Sector Enterprise
- ✓ Academic/ Research Institution
- ✓ NGO/ Trust
- The product or service capable of commercial exploitation and scalability will be considered for the Awards.
- The product or service could be under development, developed or could even be in the market. In case the product or service is in the market, same should not have been commercially launched before Jan 1, 2012.
- Product or service development which are at the stage or level where it can be commercialized and/or scaled up will be given preference.

### Evaluation parameters

- All innovations are eligible including:
  - ✓ Technology Innovation
  - ✓ Business Process Innovation
  - ✓ Workflow Innovation
  - ✓ Organizational Innovation
- Evaluation of the entry will be done on the following criteria
  - ✓ Innovation of the product / service
  - ✓ Impact on the society at large
  - ✓ Sustainability of the product / service
  - ✓ Affordability of the product / service

### Timelines

- The Awards will follow the following timelines:

Process	Date
Deadline for receiving application	31.07.2012
Selection of up to 5 nominees for final Q & A session	31.08.2012
Determination of Awardees	Sept/Oct, 2012
Awards Presentation	Sept/Oct, 2012

- Efforts will be made to follow the above timelines. However, in the event of circumstances beyond the control of Awards Management, these timelines may need to be altered.
- Awards Management and its sub-service providers cannot and shall not be held accountable / liable for any disruptions / stoppages / interruptions or cancellation of the Awards or its ceremony on account of any factors whatsoever.

### Receipt of Entries

- Receipt of entries after last date of receipt specified may be permitted only at the discretion of the Awards Management
- Awards Management will not be responsible for application forms that are lost in transit / received late
- Entry for the Award, in the specified format, giving requisite information/data in support of the entry, may be downloaded or submitted online ([www.imcnet.org](http://www.imcnet.org)). The entry may also be emailed in the requisite format to [ininawards@imcnet.org](mailto:ininawards@imcnet.org)
- If Applicant desires to send the entry in hard copy, that should be submitted to IMC's Office at Churchgate, Mumbai, on or before the last date for submission, in an envelope marked " **IMC Inclusive Innovation Award, 2012**".

### Completeness of Entries/ Disqualification

- The Application Form needs to be completed and signed by the individual submitting the application and in case of application by an organization, it must be signed by senior officer of the organization (from amongst the MD, CEO, COO, CFO, Chairman, Directors, Partner, Trustee, etc.)
- Incomplete Application Forms received through any mode will disqualify the Applicant from participating in the Awards
- Entries will be accepted in English only
- Disqualification of entries received is at the sole discretion of Awards Management, on a case by case basis

### Information

- If at any time, any information provided by any Applicant is found to be incorrect in any manner, then the Applicant will not be permitted to continue participation in the Awards.
- If after the conclusion of the Award ceremony, any information provided by any Applicant is found to be incorrect in any manner, then the Applicant will be liable to return the prize / prize money provided to the Applicant under this Award, if any.
- Determination of whether information is incorrect or not rests with Awards Management.
- Awards Management has the right to ask for proof of information provided / audit the information provided in the Application Form. If such a request is made and the Applicant does not comply, the Applicant could be disqualified from participation at the Awards.
- Awards Management reserves the right to make the final judgement in case of any ambiguity in Rules and Regulations / disputes over suitability.

### Verification of the information provided in the Application Form

- Awards Management will contact the Applicant, if required, for any clarifications needed for the information provided in the Application Form.
- Awards Management will make the best efforts possible to contact the Applicant, but shall not be responsible if the person does not participate in or does not agree to the conduct of the verification, or are not contactable.

- In the event of it not being possible to conduct a verification of the Applicant, for any reason beyond its control, Awards Management may, at its discretion, disqualify participation or continue in such other manner as deemed fit.

#### Short-listing upto 5 nominees from applications received

- Applicants understand and agree that mere participation in the Awards does not entitle Applicants to win a prize.
- The Jury may decide, in order to maintain high standards of these awards, not to give Award to any Participant.
- Jury will short list upto 5 Nominees for further consideration.
- The decision of the above short-listing is binding and final on all Applicants.

#### Determination of Winners

- Top 5 nominees will be requested to come to Mumbai for Question and Answer (Q&A) session with the Jury. The cost of travel, stay and all other incidental costs will have to be borne by the nominee. The Award Management may, in deserving cases, decide to bear some or whole of the cost of travel and stay of the nominee, at its discretion and the same will not be open to discussion.
- The Jury will score / rank the Nominees based on the Application Form submitted by them and question and answer session
- The Jury's decision is final and binding on all Nominees.

#### Award for the Winner

- Jury will select one Award Winner who will be given financial support of Rs 20 Lakhs in a form that is considered appropriate by the Jury, which could include initial seed capital.
- Each of the other short listed Nominees will be presented Certificate of Appreciation/Recognition or any other form of recognition as considered appropriate by the Jury.
- The Award Winner will also be provided mentoring support to take the innovation to the market or, if the product or service is already in the market, to enhance its scale/level.

#### General

- Decision of Awards Management on all matters is final and binding on all Applicants and Nominees and no correspondence will be entertained on the same
- Nominees and Winners permit free of cost the use of their name and factual information about their application and entry(s) in the public media (for the build-up to the Awards, during the Awards ceremony, etc) and do not have any right to any revenues earned through intellectual property rights generated by the Awards, if any
- IMC and KPMG will not be liable for any claims / disputes made by the Applicant or Nominee in relation to the Awards
- The Awards Management cannot and shall not be accountable / liable for any disruptions / stoppages / interruptions or cancellation of the Awards. IMC, its associates, sub-service

providers and its contractors can not be held responsible for matters out of its control and for force majeure reasons.

- All disputes relating to or arising out of the Awards shall be subject to the laws of India, and shall be subject to the exclusive jurisdiction of the courts of competent jurisdiction at Mumbai, India
- The Applicants and Nominees agree that they shall hold harmless the Awards Management, its employees, officers, contractors or other persons and shall defend them against any loss, claim, demands, costs, damages, judgments, expenses or liability arising out of or in connection with any or all claims whether or not groundless, that may be brought against the Awards Management by any third party in connection with participation in or winning the Award.

### These rules

- Awards Management reserves the right to withdraw or amend the terms of the Awards at any time, with retrospective effect, and does not take the responsibility for any loss or damage that any person / organization / Applicant / Nominee may suffer as a result of the Awards being withdrawn or its terms amended
- Application to the Awards will be construed as an acceptance of the Rules and Regulations stated herein and the Application Form signed by the Applicant would signify their acceptance of these Rules and Regulations.
- If Applicants are unclear as to the Rules or any element of the Awards or experience difficulties of any kind, they can write in their questions, problems or queries to the following address:

**Mr Sanjay Mehta email [sanjaymehta@imcnet.org](mailto:sanjaymehta@imcnet.org) (M) +91 9930241006**

The Indian Merchants' Chamber, IMC Building, IMC Marg, Churchgate,  
Mumbai – 400020. Tel: 91-22-22046633, Fax: 91-22-22048508 / 22838281  
Email : [imc@imcnet.org](mailto:imc@imcnet.org)

The Awards Management shall endeavor, but not be liable, to the best of its ability to respond thereto.

### About IMC

Set up in 1907, in the wake of the 'Swadeshi Movement', the Indian Merchants' Chamber (IMC) is today a premier Chamber of trade, commerce and industry in India. Headquartered in Mumbai, the Chamber has more than 3000 members, comprising a cross section of the business community. IMC is privileged to be led by leading industrialists and professionals since its inception and is the only Chamber to be bestowed the honor of having Mahatma Gandhi as its Honorary Member.

IMC provides platform for interaction and business development and plays advocacy role on wide range of matters affecting growth and development of businesses, on policy and implementation matters. IMC represents interests of diverse sectors like banking and financial services, education, media, sports, entertainment, environment, energy, water resources, geographic indications and protection of interests of artisans, tourism, information technology, construction, etc. with special focus on Mumbai Infrastructure and Development.

IMC functions through more than 30 expert committees addressing general and sector specific issues and has been taking various thought leadership initiatives. Adoption and publication of the Code of Business Principles with guidance for implementation is one such recent initiative.

IMC's Ladies' Wing gives special focus to entrepreneurial development for women.

Young Leaders' Forum of IMC provides a platform for interaction to budding entrepreneurs and professionals on matters relating to hard and soft aspects of development. "Youth Connect" and "Mentorship" are the new initiatives of the Forum.