

The Circular Economy Challenge 2020

Promoting Entrepreneurship in Circular Economy

Ekonnect Knowledge Foundation and EU-REI are pleased to announce the Circular Economy Challenge (CEC) 2020 with an aim to promote entrepreneurship in Circular Economy (CE).

The Challenge invites innovative ideas focussing on technologies and business models on CE that can be scaled and replicated.

The CEC 2020 is open to applicants from India and the European Union (EU) encouraging cross-country collaboration. The shortlisted teams will be mentored by experts from India as well as the EU. The CEC 2020 will be concluded in December 2020.

Ideas are invited to address a challenge of your choice from the options below:

- Avoiding Single Use Plastic and Managing Safe Disposal in the wake of COVID-19
- Extending Product Life - Innovative Repair and Refurbishing Services, Smart Waste Sorting and Cleaning Systems
- Business models on Extended Producer Responsibility

LAST DAY TO SUBMIT YOUR APPLICATION IS 15TH OCTOBER 2020.

WHO SHOULD PARTICIPATE?

- Students, Research Scholars and Young Professionals from India and EU
- Age group 18-40
- Team with 1 to 3 members

WHY SHOULD YOU PARTICIPATE?

- Address some of the pressing problems arising due to COVID-19 pandemic
- Contribute to innovative solutions that can be upscaled and replicated
- Get Mentorship from Experts from India and European Union (EU) on preparing a Business Plan
- Make new connections and Join CEkonnect's Knowledge Network on CE
- Be a Winner to obtain financial assistance for taking ahead your ideas for implementation
- Receive Certificate of Participation

The CEC 2020 will be conducted in three phases.

- **Phase I** will end with screening of applications and announcement of 30 shortlisted teams by October 31st.
- **Phase II** will consist of Mentorship Session, development of business plans by the 30 teams and evaluation of business plans by Ekonnnect
- **Phase III** will see shortlisted teams competing on the final day in a pitching session to be held in December 2020. Winners will be announced at the end of the pitching session. Dates will be announced shortly on this page.



Shortlisted teams will receive **Mentorship** to pitch their ideas to the jury consisting Indian and EU experts. The winning teams will receive **Financial Assistance** to further their Idea.

All team members will be given membership to join **CEkonnnect** (www.cekonnnect.net), a knowledge network operated by Ekonnnect on Circular Economy

HOW SHOULD YOU PARTICIPATE?

- The proposed solution should be explicitly aligned to at least one of the three challenges.
- The proposed solution should clearly specify the challenge in focus.
- Kindly restrict your submission (attachment file) to five (5) pages including visuals if any.
- The proposed solution should be original and innovative. Any copied entry will be disqualified.
- Same teams can submit more than one solution and can participate in all three challenges. However, use a unique email address for each submission.
- The proposed solution will be evaluated based on five evaluation criteria viz., Understanding of the Problem, Level of Innovation, Solution Maturity, Scalability and Proposal Soundness (completeness and detailing).
- Only completed entries will be accepted. Please ensure that all the sections in the [Google Form](#) are duly filled with the information requested.
- Entries can be submitted by an individual or by a team of maximum three (3) members. The financial assistance for the winning entries will remain the same, irrespective of team size.
- Financial assistance will be provided as per the tax guidelines set by the Government of India. Kindly note the guidelines mentioned below.
- Only the submissions made through [this form](#) will be accepted.
- The shortlisted teams shall be notified by emails.
- The decision of the jury shall be final and binding.
- Teams can submit their solutions online till October 15, 2020.

NOTE ON FINANCIAL ASSISTANCE

- Details on financial assistance will be announced shortly on the website.
- Team members shall be responsible for judicious utilization of the assistance received to further the development of their idea/prototype and shall strive to take their idea to the next level, on a best efforts basis.
- Since the assistance will be provided for the research, development, pilot testing and growth of the venture, to a team, the bank account details that will be shared for transfer will be arrived at after deliberation and mutual consensus among the team members and the sum will be utilized solely for furthering the idea and not any personal use. Assistance shall be linked to only one bank account – the owner of which will be chosen by the team and presented to Ekonnect. The bank account should belong to any one of the team members.
- The financial assistance will attract a TDS as per the tax guidelines set by the Government of India. This TDS will be deducted & rest will be paid to the nominated member. The teams shall be able to claim this by filing return using the TDS certificate provided.

- The bank account of the nominee team leader should be linked to the Aadhar card. Submission of PAN number will be mandatory before the fund transfer (applicable to Indian citizens only).
- All team members from the winning team will have to sign a declaration form stating the above, the format of which will be shared by Ekonnect.
- Post six (6) months of the pitching session, Ekonnect will provide a platform through CEkonnect for the winning teams to showcase their achievements.

TIMELINE

- Teams can submit their applications till **October 15, 2020**.
- Teams shortlisted for participating in mentoring and pitching session will be announced by **October 31, 2020**.
- The pitching sessions will be held in **December 2020**. Dates shall be announced shortly on the website along with other details of the event. Please follow Ekonnect Knowledge Foundation on LinkedIn/Twitter/Facebook to keep up to date with the announcements. You can also check the CEC 2020 page (bit.ly/theCEC2020) from time to time for the same.
- For further queries, kindly write to us at vishwa.trivedi@ekonnect.net

The CEC 2020 is supported by:

EU-REI



For more information on EU-REI, please visit: www.eu-rei.com

and conducted by:

Ekonnect Knowledge Foundation



For more information on Ekonnect, please visit: www.ekonnect.net