



1000 Rs venture

E-Cell in association with Takneek presents you the 1000rs venture to give you a taste of Entrepreneurship. The basic idea is to get rich in one day.

Problem Statement

Participants will come up with an idea, implement it, sell it and earn profit. For implementing the idea organizers will give the participant 1000rs. The ideas can be as diverse ranging from ones such as selling food based, the artistic ones like tattoo making, technical ideas such as selling softwares made by students themselves, selling books, notes to even selling your old books or you can sell technology too. But there is a catch you have to sell your ideas to PROFESSORS. To complete the transaction you have to convince the professor to send a blank mail with subject as POOL NAME to ashima@iitk.ac.in as virtual money.

Judging Criteria:

A minimum of two transactions has to be made by each pool failing which the pool will be awarded zero points.

In case of tie between teams the points will be equally distributed among the teams.

You cannot sell your product to research students. You can either sell your product to Professors, Assistant Professors or Associate Professors.

There will be 75% points for profit i.e. the number the mails from professor and 25% points for innovation, which will be given on the basis of idea by the judges.

The organizing team has full discretion to penalize any team, if found guilty the team shall be immediately disqualified.

The decision of the judging panel shall be Final and binding.

Event Structure:

There will be 1 team per pool.

1. Teams have to submit their ideas in a Google form to register, clearly specifying their mode of conduct; with exact details of item they are going to sell. They will also have to briefly present a rough idea of their plan with details including products, marketing strategy, logistics, and pricing.
2. The participants can collect 1000rs from E-Cell room in New Sac i.e. 102/1 on 28th August between 9 pm and 11pm.
3. Please bring your ideas in a pdf format on 28th at the allotted time.
4. The game shall begin on the morning of 31st Aug and will be a 2-day event. It is up to the participants how much time they would like to contribute for the same.
5. A team can consist of at most 5 members.
6. There will be no stalls as things are to be sold to professors. You can't sell your product to research scholar.
7. Every team will be given 1000 rupees after collection of caution money, of Rs.200 which will be refunded at the end of the event provided all the terms and conditions are met.
8. Results will be announced on 2nd Sep.

Rules and Regulations

1. Each team can start their business from 10am in the morning and up to 9 pm in the night.
2. Teams have to give a daily report for their transactions by midnight to the organizing team.

Contacts:

Ashima Singla	+91- 8960438869	ashima@iitk.ac.in
Prashant Gupta	+91-9005672939	gprash@iitk.ac.in