**FOUNDATION FOR INNOVATION AND TECHNOLOGY TRANSFER**

FUNDING OPPORTUNITY UNDER BIRAC’s LEAP

BIRAC's initiative - Launching Entrepreneurial Driven Affordable Products Fund ("LEAP Fund") primarily aims to provide Capital assistance to start-ups with new and meritorious ideas, innovations and technologies. The LEAP Fund is to provide funding support of up to ₹ l crore per start up against equity and equity-linked instruments. The proposed funding support is positioned to act as a catalyst in bringing technologies/ products forward towards piloting/ commercialization and reducing their gestation to commercialization.

1. Eligibility
2. Start-up venturing in the domain of Biotechnology with a focus towards developing novel products with strong IP.
3. More than 51% of the shares are held by resident Indian individuals.
4. Exited recently from the incubator, who are still in process of raising stage 2 funding for scale up and growth.
5. For SEED fund/grant-in-aid supported start-ups having strong business growth potential.
6. Investment Criteria
7. Business offering mapped into an identifiable market gap (Felt need).
8. Business competitive edge (Validated TRL, IP, collaborators, etc.).
9. Profile of the core team members, R&D capability and ancillary services that add to the cash inflow (both for sustenance and funding R&D/ business prospecting).
10. Scalability of the business.
11. Awareness of the regulatory and policy risks and preparation for securing needed approvals/ certifications.
12. Commercial and marketing strategy.
13. Cash flow analysis from business product/process and scope for diversification.
14. Letter of intent from prospective clients/customers, sales orders received.
15. Investor interest(s) if any.
16. Mode of investment:
	* 1. Up to 1 Cr against equity on the valuation of business by SEBI approved investment advisor.
		2. A representative of FITT in the Board.
		3. Shareholder agreement to be executed prior to funding.
		4. The amount can be disbursed in milestone-based one or more tranches.
		5. Annual financial reports to be shared with FITT. Quarterly meetings with FITT and proper review by a duly appointed committee on half yearly basis.

Duly filled form (available on next page) may be submitted **by 5:00 pm on 10th July 2019 by email to:**

Mr. K. K. Roy

Chief Operating Officer,

Foundation for Innovation and Technology Transfer, Indian Institute of Technology Delhi

Hauz Khas, New Delhi – 110016

Email: fittfunds@gmail.com, kiritykumar@gmail.com

**FITT - APPLICATION FOR LEAP FUND**

 **Part A- General Information**

1. Name of the Company
2. Brief overview of the Company
3. Attach COI, MOA, AOA, Shareholding certificate.
4. Contact Details:
	1. Address
	2. Email
	3. Contact no
	4. Name of incubator(s) where the startups has worked
5. Management Team
	1. List of Members
		1. Name,
		2. Education,
		3. Designation

Team Resume attachments

**Part B- Technology Description**

1. Title
2. Problem/Opportunity - Describe the problem you are solving or the opportunity you are creating
3. Current status of the technology development
	* 1. Describe the technology/ product along with current TRL:
		2. IP filed, if any (Include titles, Inventors, Application no, filing date and current status):
4. Details of the proposed work:
	* 1. Description of objectives and Activities:
		2. Timelines & milestones

**Part C- Financials**

1. Details of proposed budget:
2. Funding Requirements linked to project milestones

1. Any other financial assistance received for this Project
2. Total funds generated till now by the startup (mention each funding round)
3. Awards/ Recognitions received (with monetary details)
4. Product sales revenue / Customer orders till date