



IIT Bhilai Innovation and Technology Foundation

IIT Bhilai Permanent campus, Kutelabhata, Khapri, District- Durg, Chhattisgarh - 491002

CIN: U80902CT2021NPL011186 | PAN: AAFCI9961E | TAN: JBPI01305D

Website: <https://www.ibitf.co.in/> | Email: tih@iitbhilai.ac.in

IIT Bhilai Innovation Technology Foundation (IBITF) Invites Call For Proposal Under the CPS - SSS (Seed Support System)

About IBITF

Department of Science and Technology (DST), Government of India(GoI) under it's National Mission on Interdisciplinary Cyber-Physical Systems (NM-ICPS), has designated IIT Bhilai as one of the 25 nodal centers to host the Technology Innovation Hub (TIH).

This TIH serves as the epicenter driving entrepreneurship, translational R&D, and collaboration in the financial, agricultural and health technologies in India. To oversee and manage all entrepreneurship-related initiatives at IIT Bhilai, IIT Bhilai Innovation and Technology Foundation (IBITF) has been established as a Section-8 non-profit company under the Companies Act, 2013.

About Seed Support System(SSS) Scheme

Seed Support System (SSS) is a scheme under IBITF funded by the National Mission- Interdisciplinary Cyber-Physical System (NM-ICPS), Department of Science and Technology (DST) that provides financial assistance to start-ups with promising ideas, innovations, and technologies. A wide gap exists in financial support required by technology-driven start-ups in their initial phase, which is not being addressed properly. The SSS will allow for funding promising ideas and incubate them until investors obtain the next funding. The seed support will facilitate the development and commercialization of innovative technologies/products/services in a relatively hassle-free manner.

Innovative entrepreneurs and innovators can promote their technology to attract investments from well-known investors with the help of funding. Funds are allocated for early-stage funding for indigenous ideas and technologies that require upscaling.

The basic objectives of CPS-SSS involve: -

- Ensure timely availability of seed support for deserving incubators.
- Provide a platform for innovative entrepreneurs to carry their idea to commercialization.
- Widens the pipeline of incubators by attracting more innovators.
- Allow entrepreneurs to carry forward their start-up with minimal risk.

The Proposals may be submitted for a maximum duration of 3 years. Initially, the proposal will be funded for 1 year, with the possibility of extension based on performance. Under this scheme, the TIH



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will provide funding of up to ₹3 crore per year. Additional support may be provided by the industries already in collaboration with the TIH, if they are interested in marketing the product.

If multiple institutes intend to apply as a consortium, the budget allocation may be increased subject to the details and scope outlined in the proposal.

Based on the performance in terms of prototype acceptability and the interest from industry (especially those already in collaboration with the IBITF) to market the product after production, one of the start-ups supported by the TIH will be involved in the SSS program for commercialization and productization.

Who can Apply:

1. Academic Institutions/Universities and Research Organisations:

- Full-time faculty members from reputed academic institutions/universities and staff members/researchers from R&D organizations.
- The start-up must be incorporated, and it should be responsible for commercialization or marketization, having the MVP (Minimum Viable Product) ready, with the potential customers identified.
- The Technology Readiness Level (TRL) of the idea submitted in the project should be 8-9, or above.

2. Startups:

- Must have mentors from academic institutions/universities and research organizations and the startup should be responsible for commercialization or marketization, having the MVP (Minimum Viable Product) ready, with the potential customers identified.
- The Technology Readiness Level (TRL) of the idea submitted in the project should be 8-9, or above.

Application

Application Closing Date: **08th December 2024**



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Format for Detailed Proposal under Seed Support System Scheme

1. Title of the Proposal
2. Thematic Area Under Which Your Project Lies? (IoT/AI/ML/Blockchain/E-Payments System/AgriTech/HealthTech(If Others, please specify))
3. Proposed Duration of the Project: _____Months
4. Principal Investigator (PI) and Co-Principal Investigators (Co-PIs)

Principal Investigator (PI)

Name	
Designation	
Department	
Institution	
Postal Address	
E-mail	

Co-Principal Investigator (PI) (add more tables if required)

Name	
Designation	
Department	



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Institution	
Postal Address	
E-mail	

5. Aims and Objectives/Problems to be addressed[Technical fallouts in the existing state-of-the-art methods proposed to be addressed] (1000 words) / Target beneficiaries
6. The novelty of the Proposal [Mention how the proposal is novel with respect to the current state-of-the-art FinTech?] (250 words)
7. Revenue Model [This section should elaborate on the business development strategy, product viability, commercialization, etc.] (500 words)
8. Gantt Chart of activities giving clear milestones for every quarter and Progress in TRL(Technology Readiness Level) of the proposal
9. Patents, and papers. Prototypes developed etc., [if any] (1000 words)
10. Please mention the deliverables under the following heads with relevant details:
 - Plans of translating the project into Start-ups and Spin-off companies
 - Target number of Publications, Technologies, products, IPRs, etc.
 - Target number of job creations

11. Budget

Head	1st Year	2nd Year	3rd Year	Amount contributed by industry	Amount payable by IBITF
Equipment					
Travel					



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Manpower					
Contingencies					
Grand Total					

12. The expertise of PI

- Bio-Data of the PI and Co-PI (as per Annexure 4)
- Infrastructural Facilities available with the investigator
- Equipment available with the Institute/ Group/ Department/ for the project:(Related to this project)



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Annexure-1

CERTIFICATE FROM THE INVESTIGATOR

(On Official Letterhead)

PROPOSAL TITLE:

Name(s) of the PI's and Co-PI's:

1. I/We agree to abide by the terms and conditions of the grant received from IBITF.
2. I/We did not submit this or a similar project proposal elsewhere for financial support.
3. I/We agree to open a start-up company to execute the project.
4. I/We undertake to submit progress reports, Statement of Expenditure (SE)/ accounts, Utilization Certificates (UC), etc. covering up to 31st March every year till the completion of the project as prescribed by DST.

Date:

Signature of PI/PIs

Place:

Date:

Signature of Co-PIs

Place



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Annexure-2

ENDORSEMENT FROM THE HEAD OF THE INSTITUTION

(On Official Letterhead)

PROPOSAL TITLE:

Name(s) of the PI's and Co-PI's:

It is certified that the Institute welcomes the participation of the above as the Principal Investigator(s) and/or Co-PI(s) for the project.

1. Certified that the equipment, other basic facilities, and other administrative and accounting facilities, as per the terms and conditions of the grant, will be extended to the investigator throughout the project. In case of PI/Co-PI leaving the institution or proceeding on a long leave during the project period, prior permission will be sought from IBITF before relieving/sanctioning.
2. Certified that the investigators can open a start-up company (unconditionally) to execute the project, per the institute's policy.
3. Institute assumes the project's financial and other management responsibilities, including timely submission of Progress Reports, UCs, and SEs, and facilitates external audits if required.

Name of the Head of Institution

Signature with stamp

Date

Place:



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Annexure-3

- 1. Justify the Need for the IBITF CPS-SSS(Seed Support System) Scheme and give Rationale**
- 2. Likely Benefits on availability of the Seed Fund to Startup (maximum 300 words)**
- 3. Startup Details:**
 - a. Name & Address of the Startup (Company)
 - b. Year of Establishment
 - c. Does the start-up have a mentor who is a faculty member from any reputed Academic Institutions/Universities and staff member/researcher from R&D organizations at an institute of higher education?
 - d. Are you registered in India (eligible to be recognized by DPIIT)?
 - e. Are you at the prototyping / MVP stage of your startup(in detail)?
 - f. Are the startups incubated in TIHs/Incubation Centres/Startup Hubs located in institutions of higher learning or are they formed by students or faculty at institutions of higher learning(attach website link if any)?
 - g. Brief Background of Startup
 - h. Core Competence (Thrust Area of Startup)
 - i. Have you identified an individual/Agency or company as a consumer of the product?
 - j. Model adopted for Incubating Start-ups (give -brief outline)
 - k. Sourcing avenues for building a pipeline of incubatees.
 - l. Award and Recognition



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- m. Funding received from all sources
- n. How much revenue did your business generate last month, Last year? What are your projections for the upcoming year?
- o. Equity % sharing with other projects.
- p. Name, Post and active contact details (mobile & email) of the Founder of the Startup.
- q. List of Governing Board Members /Board of Directors (Attach a separate Annexure – 4)
- r. Physical Infrastructure (Size of Startup in sq. ft., with details of administrative space, common facilities, lab/thrust area facilities and workspace for tenants).
- s. How much are you spending on rent, materials, employee salaries, and other operating costs?
- t. Core Team of Startup Company

S.No.	Name	Designation with date of joining the Startup Company	Educational Qualification and Experience	Job Responsibility

4. MVP (Minimum Viable Product) Details: [Technical fallouts in the existing state-of-the-art methods that are proposed to be addressed] (1000 words)

- a. Product Overview
- b. What problem does the product solve ?



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c. Customer Identification

d. Market Fit

e. Revenue generation

f. Scalability

g. TRL and Deliverables

5. Future Plan and Expansion Model Mention how the proposal is novel with respect to the current state-of-the-art FinTech?] (500 words):

6. Gross level Business Model [This section should elaborate on the business development strategy, product viability, commercialization, etc.] (1000 words)

(Signatures of the Head of the Startup Company along with the Seal)



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Annexure-5

PROFORMA FOR BIO-DATA

1. Name:
2. Designation:
3. Department:
4. Institution:
5. Contact Number
6. Email:
7. Date of Birth:
8. Gender:
9. Academic Qualification: (Undergraduate Onwards)

S. No.	Degree	Year	Subject	University/Institution	% of Marks

10. Work Experience (in chronological order)

S. No.	Position held	Institution	From	To	Pay Scale

11. Professional Recognition/ Award/ Prize/ Certificate/ Fellowship received by the Member

S.No.	Authors	Awarding Agency	Year
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12. Publications (List of papers published in SCI Journals, in year-wise descending order)

S.No.	Position Held	Title	Journal	Volume	Page	Year

13. Detail of Patents

S.No.	Patent Title	Name of Applicants (s)	Patent No.	Award Date	Agency/ Country	Status

14. Books/Reports/Chapters/General articles etc.

S.No.	Title	Publisher	Year of Publication

15. List of Projects implemented



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15.1 Details of Projects in progress

S.No.	Title	Cost in Lakh	Duration	Role(PI/Co-PI)	Agency

15.2 Details of Projects completed

S.No.	Title	Cost in Lakh	Duration	Role(PI/Co-PI)	Agency

16. Mode and extent of Funding: The funds are from the Department of Science and Technology, Government of India, under the National Mission on Interdisciplinary Cyber-Physical Systems (NM-ICPS) for the Technology Innovation Hub (FINTECH) at IIT Bhilai. Thus, the commitment of the funds from IBITF is subject to the grants received from the funding organization, i.e., DST, Govt. of India. The actual disbursement of funds by IBITF would be based on reimbursement of actual expenditure against the bills and the advance (if availed of any, needs to be settled within one month of the release).

Terms and Conditions

The financial support is for the specific project as approved by IIT Bhilai Innovation And Technology Foundation (IBITF) and shall be subject to the conditions listed below. The PI/Start-up shall give an undertaking that they agree to be governed by these conditions:



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1. The amount shall be i) spent for the project within the specified time; and ii) Any portion of the grant, which is not ultimately required for expenditure for the approved purposes, shall be duly surrendered to IBITF.
2. The PI/Start-up shall maintain an audited record as a register in the prescribed proforma for permanent, semi-permanent assets acquired solely or mainly out of an IBITF grant;
3. The assets referred to in (2) above will be the property of IBITF and should not, without prior sanction of IBITF, be disposed of or encumbered or utilized for the proposes other than those for which the grant has been sanctioned;
4. Should PI/Start-up cease to exist at any time, such assets, etc., shall revert to IBITF;
5. The PI/Start-up shall render progress-cum-achievement reports at intervals of not Exceeding three months on the progress made on all aspects of the project, including expenditure incurred on various approved items during the period;
6. The utilization of grants for the intended purposes will be looked into by the Auditor of IBITF according to the directives issued by the DST Government of India;
7. IBITF or its nominee(s) will have the right of access to the books and accounts of The PI/Start-up for which a reasonable prior notice would be given;
8. PI/Start-up should not retain the sale proceeds of prototypes, etc., fabricated due to the project's development arising directly from funds granted by the IBITF. The PI/Start-up should return to IBITF funds thus generated;
9. The Intellectual property and its associated rights shall be owned jointly by the PI/Start-up and IBITF. Both parties may share any royalties or other benefits generated by licensing such joint IP under mutually agreed terms on a case-to-case basis. The PI/Start-up is expected to hive off a start-up to deploy the system. In such a case, the IP could be transferred to the start-up;
10. IBITF shall appoint a Project Review and Steering Group (PRSG) comprising representatives from IBITF and other experts; PRSG will periodically monitor the project in all respects, including technical and financial;
11. In case of any dispute on any matter related to the project during its implementation, the decision of the IBITF shall be final and binding on the proposal originating industry/industry consortium and PI/Start-up;
12. A representative of IBITF could be a member of the Board of Directors of the Start-up.