NEC-IGNITE GRANT

Guidelines

NEC Ignite Grant 2023

IIT Guwahati Technology Innovation & Development Foundation (IITG TIDF)-BioNEST started its operations in May 2021 with a vision to foster innovative research and entrepreneurial activities in Healthcare and Industrial biotechnology related areas. The startup ecosystem in NE is still in its formative stage and to establish the entrepreneurial mindset among youth of North East (NE), there still exist gaps where strategic implementation of plans are required. Since its inception in 2021, BioNEST has gradually been successful in creating an ecosystem where innovative ideas are shaping into prototypes and startup ventures leveraging the technological excellence of IIT Guwahati. Our infrastructure can house 55 incubatee companies physically at a time. At present, BioNEST is housing 20+ incubatee companies who are various TRLs. Along with modular lab spaces, plug and play co-working space, BioNEST has developed state-of-art laboratory housing equipment related to fabrication, drug designing, molecular biology, drug screening, microbiology, 3D printing, PCB designing etc. In addition, IIT Guwahati (IITG) has a state-of-art, cutting edge instrumentation and a world class faculty which can be leveraged for developing deeptech innovation, transforming the region and generating employment.

About the NEC Ignite-Grant:

The NEC-Ignite startup Grant is powered by North East Council (NEC), Shillong with IITG TIDF BioNEST as the implementing partner for the grant. The Grant will provide a funding support of **upto INR 10L** to the startups registered in any of the eight NE states. The funding support will act as the **"bridging fund"** to get pass from the stage of startups when their innovation has freshly graduated from Ideation to POC and they require "bridge money" to cross the **"valley of death"** where they become fund crunched. The NEC-Ignite startups, in addition to the in-house funding support, will be encouraged and mentored to apply and get external funding support from Government of India (GOI) and Private equity at later part of their entrepreneurial journey at BioNEST.

(A) Thrust Areas
Project proposals should come under following thrust areas:
- Healthcare
- Agritech
- Foodtech
- Horticulture
- Waste management
- Clean/Renewable energy
- Industrial Biotechnology
- IoT, AI/ML, augmented reality/VR, blockchain powered solutions in healthcare, agritech, energy, fintech etc.

(B) Preferences will be given for the following
- Women entrepreneurs

- Technology commercialization plan that can result in manufacturing jobs and employment for the region
- Professionals with relevant work/ industry experience
- Applicants with a history/ track record of invention/tinkering solutions etc or volunteering with organizations to address/solve problems.

(C) Eligibility

- The applicant company should be registered in any of the eight NE state only; Arunanchal Pradesh, Assam, Manipur, Meghalaya, Mizoram, Nagaland, Sikkim and Tripura.
- Proposal needs to define a technology solution to a well-defined problem
- The product proposed should be innovative/ novel and patentable.
- Minimum POC (Proof-of-Concept) should be competed for the product idea proposed.
- The startup should be ready to **incubate physically at IIT Guwahati BioNEST** throughout the grant duration. No Virtual Incubation will be allowed for the NEC-Ignite grantees.

The projects relating to pure academic research are not eligible.

(D) Eligibility for Project Leader/Applicant

- Every project proposal will need to identify a Project Leader (PL) and an Applicant/ Grantee.
- The Project Leader will be a single individual who will take responsibility for executing the project.
- PL is required to be at least 18 years of age as on the date of call for applications.
- PL is required to be Indian Citizen. An Indian citizen is defined as one who is in possession of a government approved proof of nationality such as a valid passport, voter's id etc.
- PL cannot be pursuing a long-term academic/research project (like doctoral students) with significant obligations during the project duration.
- PL cannot be an employee of an ineligible company with concurrent commitments during the project duration.
- PL has to pursue the NEC-Ignite project or startup full time with no other concurrent commitments during the project duration
- If the applicant is not the founder/co-founder of the startup, an authorization letter duly signed and stamped by authorized signatory of the company needs to submitted, allowing the applicant to submit the proposal.

(E) Eligibility criteria for the startup company

- The applicant company should be registered under the Indian Companies Act, 2013 and the type can be:
    a. Private Limited Company (PLC)

b. Limited Liability Company (LLP)

- The applicant startup company should not exceed 5 years from Date of Incorporation at the time of announcing of a call for applications.
- At least 51% of the company should be owned by Indian citizen*
- If an applicant company, in which any promoter holding more than or equal to 20% of the shares, is a co-promoter of another ineligible company or a partner in another ineligible PLC/LLP, then the applicant will not be eligible.
- Wants to develop the prototype for a new product, for which they may have not received similar kind of support.
- Applicant Company should have annual turnover not exceeding Rs. 20L for any of the financial year since its inception.
- IP (if) generated for the applied project should be owned by the applicant the start up.
- The applicant startup should not have any loans and liability at the time of application.

* An Indian citizen is defined as one who is in possession of a government approved proof of nationality such as a valid passport. NRIs are Indian citizens. OCI/PIO cardholders are not eligible for this scheme. As per Article 9 of the Constitution of India 1949, people voluntarily acquiring citizenship of a foreign state are not deemed to be citizens.

(F) Grant size:
Upto INR 10L of grant support/start-up.

(G) Duration of grant
12 months

(H) Application Procedure
- The NEC-Ignite Call will be rolled out three times a year.

- Application for NEC-Ignite Call needs to be submitted through BioNEST Application Portal. Exception is for the startups from the state of Manipur who can submit the proposal in the prescribed format by post. The address for posting the proposal:

    IIT Guwahati TIDF BioNEST
    4th Floor, IIT Guwahati Research Park
    IIT Guwahati Campus
    Amingaon
    Guwahati-781039
    Assam

    Email: bionest@iitg.ac.in

- Applicants are strongly advised to fill-up and submit their applications early before last date of submission to avoid last minute congestion at the website.

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- Please note that the online portal will stop accepting applications automatically at the specific date and time mentioned in the Call details.

- Any requests for changes in a proposal once submitted will not be entertained.

- Providing incorrect information intentionally is viewed adversely and may lead to
- disqualification.

(I) Selection procedure
- After the initial eligibility check of the applicant startup and the PL, the applications will be reviewed by technical experts.
- The shortlisted startups will be called upon to physically pitch at IIT Guwahati BioNEST in-front of the MEC (Monitoring & Evaluation Committee) which will include technical experts, domain experts, business experts, NEC nominee and successful entrepreneurs.
- The selected startups will be subjected to due diligence during which quantum of fund to be granted will be decided.
- Due diligence reports provided by the applicant startup will be examined by BioNEST, subsequent to which a proposal is finally approved for funding support under NEC-Ignite Program.

(J) Signing of Agreement, Fund Disbursement, Monitoring and Review process
- For the proposals finally approved for funding support, IITG TIDF will sign agreements with NEC-Ignite grantee.
- An administrative Fee (~2.5% of the total grant amount) will be charged by the BioNEST incubator for processing and implementation of the project.
- Based on approved project milestones, IITG TIDF BioNEST will periodically monitor
- progress and review the project.
- Grantees have to submit periodic reports and **audited utilization certificates** in the prescribed format.
- A completion report in the prescribed format must be submitted to IITG TIDF BioNEST along with audited utilization of funds certificate.