



FOUNDATION FOR INNOVATORS IN SCIENCE AND TECHNOLOGY

A NIDHI-TBI funded by DST, Govt. of India

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‘Call for business plan for 5th batch of startups’

Foundation for Innovators in Science and Technology (FIST), a NIDHI-TBI at IIT Patna is inviting business proposals from students/ faculty/ innovators/ startups.

Category: Agriculture, water harvesting, energy, manufacturing, etc.

Last Date of Applications: 5th of July 2022

Application process: Send duly filled business plans to info_tbi@iitp.ac.in

Selection: Shortlisted applicants present before an expert panel for selection.

Support offered: Innovators/Companies selected for incubation will receive mentoring, infrastructure support, fully furnished office and communication facility, PCs, domain expert, access to ecosystem, Technology lab access, business support connect, access to FIST labs and consumable/ contingency support upto Rs. 3 lakhs. Seed fund of up to Rs. 10 lakhs will be arranged from funding agencies subject to terms and conditions.

Who can apply:

Any Indian citizen who has an innovative idea can make a working product ready.

Students, faculty, other innovators and start-ups can apply for incubation.

How to apply:

The applicants should submit a [business plan](#) in order to be considered for incubation.

The business plan submitted should be about 10 pages covering the required aspects in as much details as possible.

Please send the business plans to info_tbi@iitp.ac.in with following details:

- Value proposition (highlighting the innovation)
- Profile of management team; and advisory board (if any)
- Planned products and services portfolio
- Product development milestones and timelines
- Approach and infrastructure requirements for technical implementation
- Market potential analysis and Competition analysis
- Funding requirements
- Capital structure
- Go-to-market plan
- Risk analysis and projected financials

Selection Process:

1. Preliminary scrutiny

2. Online/offline presentation

Admission Process:

A Project Evaluation Team, comprising of eminent personalities from Industry, academia, government and investment community, will evaluate the business plans. Shortlisted applicants will be called for online/offline presentation before an expert panel. Based on the recommendation from the panel, the applicant will be offered admission to the incubation programme based on the schedules made for evaluation and admissions from time to time.

Admission now opens to 5th batch of incubation. Business plans received up to 05th July 2022 will be considered for admissions in this batch.

Incubation Programme Overview:

The two year (initially offer will be made for one year which may be extended to another year based on requirement/performance) Incubation programme at the FIST, IITP is designed to support start-ups for idea validation, product development, building and testing prototypes and early-stage scaling of innovations. The start-ups will have access to the following services during the term of the programme.

- Fully furnished office space, communication facilities and state of the art, laboratory facilities for R&D and product development

- Guidance by mentors from Angel Investors, Industry, IITP faculty and FIST management on business, technology, IPR and other aspects
- Investor Connect, which will help in getting seed funding or securing loans from various sources
- Training and Development: Access to specially designed training material on relevant issues like accounts, taxation for start-ups, understanding Intellectual Property, etc.
- Assistance to develop strategic relationships with key collaborators in related industries in order to increase market penetration, shorten the sales cycle, or develop other strategic arrangements.