

Salient Features of the Seed Support by NSTEDB, Department of Science & Technology (DST)

While the STEPs/TBIs are able to support the “Space, Services and Knowledge” requirements of startups but, wide gap exists in financial support required by a technology driven start up in the initial phase which are not being addressed properly.

The basic idea of seed support is providing financial assistance to startups with new and meritorious ideas, innovations and technologies. This would enable some of these innovative ideas/technologies to graduate to a level where they will be able to raise investments from angel/Venture capitalist or they will reach a position to seek loans from commercial banks /financial institutions . Thus the proposed seed support is positioned to act as a bridge between development and commercialisation of innovative technologies/products/services.

Eligibility Conditions for Incubatee Start Ups for seed support

- Incubatee should be a registered company with minimum of three months residency at the TBI.
- Incubatee has to be an Indian start-up. This support is not meant for Indian Subsidiaries of MNCs/foreign companies. Persons holding Overseas Citizens of India (OCI), Persons of Indian Origin (PIO) would be considered as Indian citizens for the purpose of this scheme.
- The share holding by Indian promoters in the incubate start up should be atleast 51%.

Broad Areas and Items to be covered under the Seed Support Assistance

The start-ups would be supported primarily on the following from the seed support

- Product development
- Testing and Trials
- Test Marketing
- Mentoring
- Professional Consultancy (To attract professors/experts from institutions to work with start ups.)
- IPR issues
- Manpower for day to day operations
- Any other area as deemed necessary and recommended by the Seed Support
- Management Committee of TBI/STEP

List of Startups of IIMCIP who have received Seed Funding through NSTEDB, DST

- Bodhi Health Education
- Edwell Solutions
- Brishti Technologies
- Appet-i
- Organic Thali
- Magasool
- Agastya Buoyant
- Amazantz
- Smith Innovative Solutions