



# Form for Financial Support for Faculty led Startup



Instructions: Please read the scheme guidelines carefully before submitting the application form. Use extra pages/ rows wherever necessary

- Name of the startup \_\_\_\_\_  
(In case Registered Name is not available, give proposed name)
- Registration no, in case available \_\_\_\_\_
- Address of the startup

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- Place of Work \_\_\_\_\_
- List of Co-founders who are regular faculty members of the Institute with their equity (%) in the startup

Name of the Co-founder	Department	Employee No.	Equity (%)	Role in the startup*

(add more rows, if needed \*Use extra page if needed)

- List of other co-founders

Name of the Co-founder	Designation with Department and Institution	Mobile No	Email	Equity (%)	Role in the startup*

(add more rows, if needed \*Use extra page if needed)



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- Details of technology which is to be commercialized through the proposed startup
  1. Patent Filing No with date
  2. List of inventor of the Patent
  3. Title of the technology
  4. Whether the technology received support under TRLB Scheme, if yes, what is the current status of the TRL and MRL
  5. What are the steps taken to improve the technology further for commercialization? (Give a brief account in around 500 words)
  6. A brief report on market potential of the technology.
  7. Proposed Business plan
- Whether a technology transfer agreement is signed for using the technology by the startup Yes/ No  
If Yes, date of the agreement \_\_\_\_\_
- Whether all the faculty member(s) co-founders have taken approval under the Faculty Entrepreneurship Policy for the present startup  
Yes/No  
(Attach approval)
- Proposed Financial Requirement
  1. Prototype Development
  2. Marketing
  3. Manpower
  4. Testing
  5. Consumables
  6. Contingency
- Self-declared milestones ( Please suggest different milestones you will be achieving within a period of 2 years)

## Declaration

I/We have read all the terms and conditions of the scheme. I/We will abide by different terms and conditions of the IPR policy, technology transfer policy, faculty entrepreneurship policy and terms of the present scheme.

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Name/Signature of all the co-founders



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## Terms and Conditions

- A maximum support of Rs 15 lakh can be provided to a startup.
- A faculty member or a group of faculty members can apply for this support on behalf of their startup. The application is to be submitted to ADII. It is desirable that a group of faculty members may apply for this grant collectively.
- Support will be available for a technology which the inventor protects from the Institute.
- This support is a seed fund support and is only applicable to start the work of a startup. Startups which have already received incubation support from incubators or investment from any sources will not be eligible for this scheme.
- Only those startups will be eligible for the support where IIT Roorkee faculty member(s) hold more than 50% equity.
- If a faculty member is involved in more than 1 startup, he/she can avail the benefit of this support only for one of the startups.
- It is expected that faculty member(s) should get investment from external sources based on this seed support.
- Startup will submit a quarterly progress report to the office of ADII.
- The Institute will own any IP generated during the course of utilization of this support.
- A review committee will review the progress every six months.
- This support is provided for prototyping, pilot testing, and marketing expenses. Facilities/ equipment should not be purchased that are available in the institute. Laptops and PCs should also not be purchased from this support. However, the high-end configuration system(s) needed for the startup can be purchased with the approval of Dean SRIC.
- Travel, which is needed for the startup's work, such as participation in the Startup Expo etc., is possible with prior approval of Dean SRIC.
- Maximum duration to use this support is 2 years from the date of the offer letter.
- The startup shall pay a token royalty for using this support. The royalty shall be payable to the institute at the rate of a minimum of 1% of the gross annual revenue or as per negotiation (if support taken is up to Rs5 lakh), a minimum of 2% of the gross annual revenue or as per negotiation (if the support taken is up to Rs10 lakh), minimum 3% of the gross annual revenue or as per negotiation (if the support taken is up to Rs15 lakh) for a period of ten years from the date of starting of receipt of revenue by the startup.