

**SISIDBI innovation and incubation center,**

**INDIAN INSTITUTE OF TECHNOLOGY KANPUR**

SEED Fund Application

NIDHI SEED FUND SUPPORT

(A DST initiative)

Pre-conditions for applying under this funding

* A physical resident startup of SIIC with minimum 3 months residency
* Funding to Early stage startup with Minimum Viable Product/Revenue Generating/ Committed Revenue.
* For more details on the program please refer to the scheme document available at

<http://www.iitk.ac.in/siic/d/nidhi-seed-support-scheme>

**Basic Information**

|  |  |
| --- | --- |
| Entity Name |  |
| Entity Type (Pvt. Ltd | LLC | LLP |None|Individual etc.) |  |
| CIN |  |
| Date of Incorporation |  |
| No. of Founders |  |
| Website of company (if any) |  |
| Total Equity Fund raised |  |
| Total Debt fund raised |  |
| Total Seed fund Raised from IIT K , if any |  |

**Details of founders/partners**

***Partner-1***

|  |  |
| --- | --- |
| Name |  |
| Mobile Number |  |
| E mail id |  |
| Education |  |
| Domain of Expertise (Biotechnology | Business Development | Operations etc.) |  |
| Work Experience (No. of Years) |  |
| LinkedIn Profile |  |
| Is full time into the venture(Y/N) |  |
| Present Role |  |

***Partner-2***

|  |  |
| --- | --- |
| Name |  |
| Mobile Number |  |
| E mail id |  |
| Education |  |
| Domain of Expertise (Biotechnology | Business Development | Operations etc.) |  |
| Work Experience (No. of Years) |  |
| LinkedIn Profile |  |
| Is full time into the venture(Y/N) |  |
| Present Role |  |

***Add Partner's, if needed***

**About your business**

(Please write from Customer’s perspective; please be precise/to the point; use at least 2 -3 paragraphs or minimum **150 words**)

1. What are the Needs/Pain Points?

*(List out one or more Needs/Pain points which are real, genuine, validated, justify that the pain points are indeed pressing)*

2. How does customer benefit by using your offering?

*(Describe the benefits derived by using the proposed Offerings, it could be cost saving, better health care, time saving etc.)*

3. Describe proposed offerings?

*(Describe your product/services that you intend to offer)*

4. Is there any Innovation?

*(Describe in short the innovations present it could be technology, model, operations etc. pl. mention if it is patent worthy)*

5. What stage is your solution/product as of today?

*(Clearly mention the stage at which the Product/Solution stand from ready to market perspective i.e. Ideation, Prototype, Intermediate stage)*

6. Who are your possible customers?

*(Clearly identify your customers more precise the better e.g. consumers, corporate, institutional etc.)*

7. How have you done market Validation of your idea with real customers?

*(Please provide details about how have you validated that the proposed offerings will be accepted by the customers, provide summary of customer interaction, product trial, installation if any etc.)*

8. What is the Total Addressable Market in terms of Unit economics?

*(Provide the market size of your offerings in terms of sales units; avoid just providing $value of the market like 50Million $ market)*

9. Are there any regulatory issues that need to be taken care?

*(State if any regulatory issues need to be taken care, in which case list them out, what will be required to obtain them)*

10. Provide the market segment.

*(describe how you have segmented the market i.e. in case of Consumers provide demographic break up, in case of corporates which type, in case of institutional types of institutes you are targeting)*

11. Who are the Competitors?

*(List out the top 3-4 competitors operating in similar space)*

|  |  |  |  |
| --- | --- | --- | --- |
| Sr No. | Competitor name | Website | Summary (their business, original birth place, operating since, revenue data, their customer list etc.) |
| 1 |  |  |  |
| 2 |  |  |  |
| 3 |  |  |  |

12. What advantage does your product have over your competitors?

*(List out possible advantages of your product / solution has over your competitors. Please insert a table to compare the uniqueness and cost of your product)*

13. Describe your revenue model

*(State the revenue model, possible points of monetization, is the model based on perpetual model or one off sales etc.)*

14. What is the pricing model?

*(Provide the pricing model of your offerings, also provide price vs. value analysis)*

15. How do you intend to sell?

*(Provide an outline of how you intend to sell your offerings)*

**Projections**

Cash flow Projections

|  |  |  |  |
| --- | --- | --- | --- |
|  | Year 1 | Year 2 | Year 3 |
| Inflow |  |  |  |
| Outflow  Heads… |  |  |  |

**SEED Fund**

1. Did you receive any funding so far?

(If yes, please provide details like amount, progress, deliverables)

1. How much money did you invest from your own?
2. Total SEED fund ask? How much investment you want to raise now?
3. What is the most important factor behind raising this money? (Choose only 1)

|  |  |
| --- | --- |
| Prototyping |  |
| Prototype validation |  |
| Start production/manufacturing |  |
| Scaling up |  |
| Operational expenses |  |
| Marketing |  |
| Other, please specify |  |

1. Fund distribution in percentages?

(Product development , Testing and trials, Test marketing, Mentoring, Professional Consultancy, IPR issues, Manpower, any other area recommended by the Committee.)(Please be thorough and as much specific as you can)

**Detailed milestone:**

Companies will receive SEED fund in tranches based on performance and review.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Tranche Sr No | Fund Required | Purpose  (Please be specific about utilization of fund) | Duration | Deliverable  (Will be thoroughly checked before sanctioning next tranche) |
| 1 |  |  |  |  |
| 2 |  |  |  |  |
| 3 |  |  |  |  |
| 4 |  |  |  |  |

**After SEED Fund duration completion**

Where do you see yourself in terms of the following?

|  |  |
| --- | --- |
| Product stage |  |
| Production scale |  |
| Independency |  |
| Revenue generation |  |
| Break even |  |

List of supporting documents to be attached

1. Incorporation Certificate, Memorandum and Articles of Association
2. Promoters photo ID proof, PAN card, Adhaar Card
3. Funding received documentation
4. Proof of mandate(job order/contract) received if any or committed
5. If registered under GST kindly provide GSTR 3B as a proof of revenue generation
6. Audited Financial statements if any