

Funding Agencies	Scheme	Amount & Duration	Eligibility	Processing time	Application Procedure
TIMed	NIDHI Prayas Seed funding through TIMed	NIDHI Prayas 10lakh Max: 36 Months	-Individual Innovator -Team of Individual Innovator -Companies -Startup -Women innovator -Young innovator -Co-investment committee	Processing time via online user status List of benefits: -Facilities -India specific insight -Tremendous opportunities -Stage wise mentoring	Online

TIMED Sree Chitra Tirunal Institute for Medical Sciences and Technology,

SCTIMST-TIMed is the only one of its kind Technology Business Incubator focusing exclusively on medical devices and biomaterials sector.

SCTIMST-TIMed Technology Business Incubator is initiated by Sree Chitra Tirunal Institute for Medical Sciences and Technology, an Institute of National Importance created by an Act of Indian Parliament.

The Institute has a tertiary referral hospital, a biomedical technology wing and a school of public health, all under same institutional framework. This amalgamation makes the Institute best suited for medical device technology innovation.

SERVICES OFFERED BY TIMED

1. Business mentorship and Technical mentorship for fostering medical device entrepreneurship
2. Information and support in setting up a business venture with finance, legal, HR and regulatory inputs
3. Professional assistance in risk analysis, regulatory compliance, quality management system, technology documentation, product documentation, ethical clearance

4. Training on biocompatibility, risk management, human factors engineering, packaging and sterilization, selection of biomaterials, quality management systems, regulatory systems and documentation.

FUNDING

Seed Fund through TIMed

Through the NIDHI-SSS (NATIONAL INITIATIVE FOR DEVELOPING AND HARNESSING INNOVATIONS SEED SUPPORT SYSTEM), Department of Science and Technology, Government of India, TIMed is in a position to offer timely availability of seed support to deserving incubatee startups who is physically incubating at TIMED. This would enable them to take their venture to next level and facilitate towards their success in the market place.

1. Department of Science and Technology, Government of India (www.dst.gov.in)
2. Department of Biotechnology, Government of India (www.dbtindia.nic.in)
3. BIRAC (www.birac.nic.in)
4. Government of India, Department of Electronics and Information technology (<http://deity.gov.in/>)
5. GITA, Global Innovation & Technology Alliance (www.gita.org.in)
6. SERB, Science and Engineering Research Board (www.serb.gov.in)
7. The Indo-US Science and Technology Forum (IUSSTF) (www.iusstf.org)
8. Indian Council for Medical Research (www.icmr.nic.in)
9. National Innovation Foundation (www.nif.org.in)
10. Stanford-India Bio-design (biodesign.stanford.edu/India/)
11. Innovate for digital India Challenge (<https://innovate.mygov.in>)
12. Council of Scientific & Industrial Research (csir.res.in)

For Application Forms:

<http://timed.org.in/>

ANNEXURE I

Eligibility for grantees

SCTIMST-TIMed supports only innovations based on **healthcare, medical devices and biomaterials** under NIDHI PRAYAS program

Individual innovator:

He/she is required to be Indian Citizen at least 18 years of age on date 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, voter's ID etc.

Team of individual innovator:

If the team wants to pursue the project, then there has to be an agreement among the team about the lead applicant and the lead applicant have to apply for NIDHI-PRAYAS. The financial support (after the selection process) will be given to the lead applicant on behalf of the team

Existing incubate of SCTIMST-TIMed:-

- a) The company is less than 2 years and wants to develop the prototype for a new product, for which they may not have received similar kind of support.
- b) Company should have no significant revenue at the time of application.

If the innovator is pursuing to build a prototype from their institute/organization IP, then in that case innovator will take no objection certificate from the appropriate authority of their institute/organisation for use/IP transfer / ownership in favour of the innovator/startup.

If the applicant is studying /working in an institute/organization, they should get a no objection certificate from that respective institute/organization for applying to NIDHIPRAYAS.

Preference may be given to those innovators

- Who have bootstrapped or have got co-investment commitment.
- Who have clear road map for commercialization or start up creation.
- Women innovators
- Young innovators

NIDHI-PRAYAS grantee should be fully committed to work towards the prototype development for which the support is being sought and should not treat this as a stop gap arrangement to support any other pursuits.

The innovator can avail the NIDHI-PRAYAS support only once and they should not have sought the similar support previously, from other Government of Indian organization/Institution for the same innovative concept as proposed in the application form.

ANNEXURE II

Guidelines for Use of funds by the PRAYASEE-

The support / funds should be mainly for prototype development work/ proof of concept.

Funds can be used for approved activities only. This includes items such as:

1. Raw Materials / Consumables /Spares
2. Fabrication/ Synthesis charges of working model or Process
3. Designing costs/ R&D Costs
4. Consultancy Fees
5. Testing/Evaluation
6. Expert Fee
7. Work related Travel and Event participation Fees (ceiling 10% of approved project cost)
8. Patent filing cost- (PCT-Ceiling 10% of approved project cost)
9. Contingency – (ceiling 10% of approved project cost)
10. Any other item approved by SCTIMST-TIMed at the time of application

For any other use, it must be with prior approval of SCTIMST-TIMed only

Funds should not be used for

1. To pay the grantee/relatives.
2. To pay usage charges to the TBI
3. To repay loans/ commitments made earlier
4. To pay rent of own accommodation, creation of infrastructure facility like shed etc.
should not form the component of support / funds.

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