

Sustainable Entrepreneurship and Enterprise Development Fund (SEED Fund)

Funding Agencies	Scheme	Amount & Duration	Eligibility	Processing time	Application Procedure
BIRAC (Equity Funding)	SEEDFund Sustainable Entrepreneurship and Enterprise Development Fund	100-200 lakh	<p>Incubator should have been supported through BIRAC's Bio-NEST Scheme</p> <p>Incubator should be operational since last three years, with at least 5 resident start-ups in Biotech/Life Science start up</p> <p>Incubator should have established IP&TT facilitation services for startups</p> <p>Incubator must have prior experience in management of early stage funding schemes grants</p> <p>SEED Fund given to Each Partner Incubator for investment in start-ups</p>	Online user Registration	Online user Registration

Bio-incubation allows harnessing of the entrepreneurial potential of startups by providing access to infrastructure, mentoring as well as networking platforms that the startups could use during their fledgling days. It helps the young entities to survive by providing them specialized support services during the critical period of a business venture i.e. the start-up phase.

While the Bioincubators are able to support the "Space, Services and Knowledge" requirements of startups, wide gap exists in financial support required by a technology driven start up in the initial phase. BIRAC's initiative -Sustainable Entrepreneurship and Enterprise Development Fund ("SEED Fund") primarily aims to address this need through the Incubators.

The basic idea of SEED Fund is providing Capital assistance to startups with new and meritorious ideas, innovations and technologies. This would enable some of these start-ups 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 promoters' investment and Venture/Angel investment. This is not an investment scheme, but, rather a support scheme to enable start-ups and incubator to attain sustainability.

Funding Framework

Under Incubator SEED Fund, BIRAC will provide Grant-in-aid Assistance to selected BIRAC funded incubators based on certain establishment and operational criteria. Initially BIRAC shall identify up to five incubators and expand further in due course. Each such selected incubator will be granted up to 200.00 Lakhs for implementation of SEED Fund. Each incubator can design a selection process to screen & select startups for equity and operational funding through SEED Fund (e.g. Accelerator program or direct investment). The provisions stated herein below deal with the essential guiding principles of the initiative.

Eligibility criteria for Partner Incubators

Incubator should have been supported through BIRAC's Bio-NEST Scheme

Incubator should be operational since last three years, with at least 5 resident start-ups in Biotech/Life Science start up

Incubator should have established IP&TT facilitation services for startups

Incubator must have prior experience in management of early stage funding schemes or other grants

SEED Fund given to Each Partner Incubator for investment in start-ups Rs 100-200 Lakhs

To Apply Click on the link below

<http://www.birac.nic.in/>