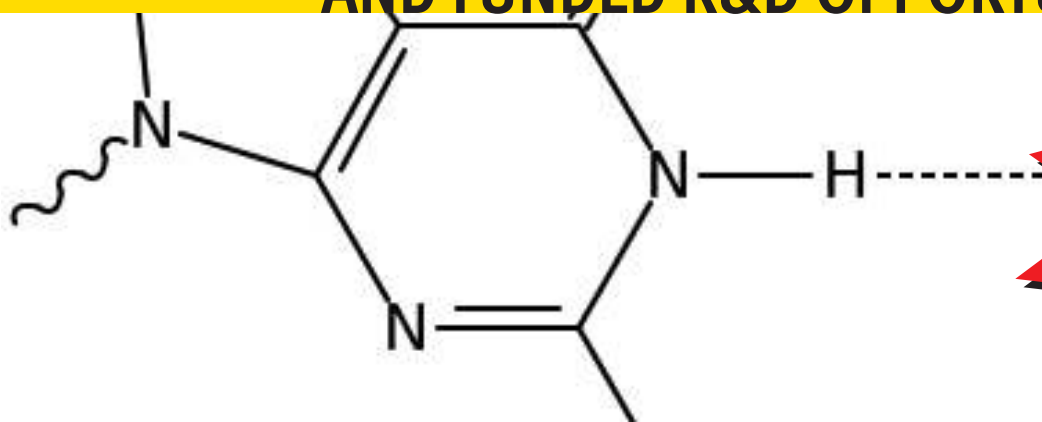




FUNDING YOUR SCIENCE IDEA



THE COMPLETE AND UP-TO-DATE GUIDE TO GOVERNMENT GRANTS, SEZS, LOANS, INCUBATION CENTRES AND FUNDED R&D OPPORTUNITIES



OVER ₹500 MILLION WORTH FUNDING INSIDE!

**FUNDING
FOR
BIO-ENTREPRENEURS, BIO-IDEAS
& BIO-RESEARCH**

THE COMPLETE AND UP-TO-DATE GUIDE TO
GOVERNMENT GRANTS, SEZS AND LOANS, INCUBA-
TION CENTRES, FUNDED R&D OPPORTUNITIES

foreword

Complicated. Confusing and Challenging.

That doesn't describe science. Science is the easy part. Understanding and accessing opportunities is probably tougher than cracking the human genetic code. After working with hundreds of firms, entrepreneurs and scientists – as a consultant, Atharva decided to publish an easy, readable, accessible guide to science funding and other opportunities.

sometimes
complex
problems
have simple
solutions

Meant for any science company, but especially biotech and pharma firms, entrepreneurs, scientists and students – we hope the text will help in the development of new science and thought. May the discoveries begin!

Karnvir Mundrey
Editor

Director
Atharva Lifesciences Consulting Pvt. Ltd.



Goddess Lakshmi is a traditional Indian symbol of wealth and prosperity.

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executive summary

There are various agencies available for funding and assistance in India for both new and established firms.

The Government of India along with the Department of Biotechnology (DBT) and the Department of Science and Technology (DST) is probably the most significant Lifesciences industry partner for promotion of the sector. It has number of schemes and its corpus runs into hundreds of crores. How-

ever it is not a typical funding agency as compared to a private equity firms which look for earnings which are multiple times their investment. So in some ways it is better than a typical PE/VC. However being a public sector organization, means it has to manage many more checks and balances as compared to a typical private sector organization. It is also somewhat restrictive in its imagination towards investment and generally encourages more set sectors or technologies for investment. The report lays out the various schemes available in the sector.

Another source of support for the Lifesciences are the various Biotech Parks being set up around the country. These parks aim to be a one-stop-shop for any Lifesciences techno-entrepreneur to set up and run his nascent or developed firm. Launched with much fanfare and seen by many governments as the easy way to seem progressive in the media- the performance of these have been a mixed bag. Some of them are

saddled with similar power and water issues as are the main industrial areas. Reach inside to help to decide.

The report also searches out other sources of funding and opportunity for the firms and scientists – including technology business incubation centres or TBI, science and technology entrepreneurship parks commonly known as STEP, and international opportunities for funding and collaboration.

searching out other sources of funding and opportunity for the firms and scientists – venture capital investors, bank loans and international opportunities for funding and collaboration

INDIA'S EMERGING BIOTECHNOLOGY INDUSTRY INVESTMENT OPPORTUNITIES

"IT stands for India tomorrow &
BT stands for Bharat Tomorrow."

– Atal Behari Vajpayee, Former Prime Minister of India

Start-ups have played and continue to play significant roles in the growth, development and industrialization of many economies over the world. Globally, technology based start-up companies are registering in higher number than non-high tech companies because of their growing importance in the new knowledge economy. Since the rate of generation and innovation in knowledge has become very fast, the rate of obsolescence of technology has also become fast and consequently, the rate of mortality of start-up companies have also gone up. Hence, it is important that appropriate strategies are framed for their long term survival.

One of such technology driven start-up industry is biotechnology. The biotechnology industry is a knowledge driven capital-intensive one. The two most important applications are in life-sciences industry, where the focus is on treatment of diseases, and in the farm business, where the aim is to produce foods with enhanced nutrition and flavor, longer tenability and a natural resistance to insects, viruses and herbicides. India is a large market and opportunities exist for biotech products and businesses in the areas of biogenetics, biopharmaceuticals, agricultural, food and nutrition sectors, not only domestically but also internationally. India's clinical capability and research access to a diverse patient profile makes the industry competent. In addition, there



A 5-Mohurs coin from the time of Akbar (1542–1605), third emperor of the Mughal Empire. Money has been the traditional exchange mode of trade and exchange since ages.
[Source: paulfrasercollectibles.com]

The repayment of loan, together with interest and royalty thereon, shall commence within one year after the project is completed and shall be repaid in five years.

The accumulated interest up to the repayment of the first installment may be distributed over a period of three years commencing from the second year of repayment and terminating in the fourth year of repayment.

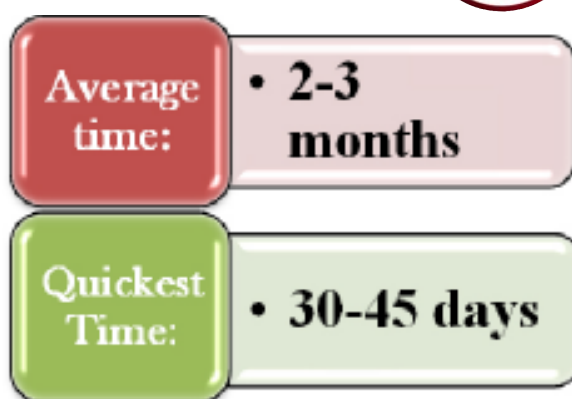
GRANTS

Grants may be provided by the Board in exceptional cases. However, the Board is not a substitute for funding by the Government or other appropriate institutions for R&D purposes. The recipient may be required to pay the Board equivalent to grant out of royalty received by it. The recipient may be required to share the profit with the Board proportionate to the investments made by participating agencies.



EVALUATION

Applications will be evaluated for their scientific, technological, commercial and financial merits. The evaluation criteria include the soundness, scientific quality and technological merit. The potential for wide application and the benefits expected to accrue from commercialization. The criteria also include the organizational and commercial capability of the enterprise including its internal accruals and the track record of the entrepreneur. The evaluation will include on-site visits, property to license others in certain circumstances to manufacture and or sell the product in India.



LIMITATION

Money from the Board is not available for re-financing; basic research; establishment of new R&D centers; travel, conferences, workshops, etc. unless they form an essential component of the project approved by the Board; writing of books or reports or collection of statistics or surveys unless they form an essential component of the project approved by the Board; any form of grants-in-aid or loan for the mere creation of technical infrastructure; and more than two projects at one time to an industrial concern.



BIGTEC LABS



Mr. Chandrasekhar B Nair
Director, Bigtec Labs Ltd.

Bigtec is a ten year old; Bangalore based Research Productization Company involved in novel product development of human healthcare diagnostic devices and has multi-disciplinary research capabilities in micro-systems technology, nanotechnology, biotechnology, chemistry, electronics, and software development. Bigtec was conferred the Red Herring Global 100, recognizing us as one of the 100 most innovative companies, worldwide. They have 6 global patents to their credit and many more in the pipeline. Bigtec Labs is located at the Society of Innovation and Development at the Indian Institute of Science (IISc) at Bangalore, and collaborates extensively with IISc and other such scientific institutions in India and a few institutions abroad.

It has developed a handheld device (supported by the New Millennium India Technology Leadership Initiative from CSIR, Government of India) that can diagnose a pathogen (a disease causing agent) in 10-12 minutes and at a much lesser cost. The product is still in the clinical testing stage. Bigtec plans to launch it once the clinical testing is done and the required approvals are received. The device works on the polymerase chain reaction (PCR) technique for carrying out the diagnostic tests for Hepatitis, Chikanguniya and Dengue. "The device is portable and has the capability to be present where ever it is required, hence it gives an opportunity for more connected care," says Chandrasekhar B Nair, Director, Bigtec Labs. He further added "while right now PCR costs around \$250 for a test, we expect our test to cost \$2." The Bigtec labs has received Rs 6 crore from New Millennium Indian Technology Leadership Initiative (NMITLI) of the Council of Scientific and Industrial Research (CSIR).



When asked about NMITLI fund, Mr. Nair finds many advantages of choos-

ing the NMITLI funds. The most significant advantage and the one he likes the most about the NMITLI is the expertise team in the respective field of the CSIR that guides you once your proposal is approved. The expertise team is very strong and understanding; they add value to your project and help develop it. He found the NMITLI procedure very professional and he enjoyed the process. Apart from funds, Mr. Nair finds the monitoring and advisory committee of NMITLI very efficient. The stringent follow ups and monitoring of the committee directs the development of project in more well-organized and quick manner. Mr. Nair feels that once your prototype is ready to be in market, if there are post NMITLI funding for it, it would be an added advantage. To finish, his piece of advice for aspiring entrepreneur is "Each funding option is unique and tailored well to suit one's innovative idea, so choice is always finding the funding source which best suits your requisite, if it's a risky idea, one can always opt for DBT SIBRI programme and private ventures and if one wants to have an institutional link-up, they can go ahead with NMITLI programme."



ICICI KNOWLEDGE PARK ANDHRA PRADESH



icici
knowl-
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park

70 | ICICI Knowledge Park – launched by ICICI Bank Ltd in partnership with the state government, is focused on facilitating business-driven research and development. The park is spread over 200 acres of campus at Turkapally near Hyderabad. The first two phases of the project, with an investment of about 42 crore, has been fully occupied and the ICICI Knowledge Park is in the process of developing the third phase with an investment of Rs 7 crore to create 22,000 sq ft infrastructure to accommodate 13 laboratories. IKP along with NASSCOM has launched a seed stage Innovation Fund NIIF (NASSCOM-IKP Innovation Fund), to address the lack of seed money and angel investors in India.

There are as many as 13 companies in this park. The park offers land plots to build research centers and pilot plants as per specific requirements of the resident companies. The laboratories have all the standard facilities and services for the establishment of state of the art research centers. While the park encourages research and development in all knowledge fields, with current emphasis in the areas of biotechnology, pharmaceuticals technology, specialty chemicals, new materials, information technology and telecommunications.



ELIGIBILITY

A registered company preferably a start-up or small or medium enterprise with a great commercialisable idea in life sciences can send a proposal. There have been 34 resident companies in the Park so far, of which 12 have graduated and cur-





SCOPE AND SUPPORT

The Park has been housed in a modern building with 7000 sq. ft of constructed space on the campus of University of Pune. Recently, it has jointly established ultra-modern business incubation facility at Bhosari, Pune, with Pimpri Chichwad Municipal Corporation (PCMC). The Park is well equipped with latest tools in computation, impact assessment, air, water, noise modeling, simulation, and has Remote Sensing and GIS capabilities. The office premise has a well equipped conference hall and supporting facilities to conduct training programs. It also houses a well-equipped business incubation centre. It helps in commercializing resources, managing innovations and also in technology promotion activities.

The STEP Pune has been well recognized by several government departments and by industries as a reliable agency to provide Science and Technology based support for developmental projects. 12 Incubatee companies have also received SEED fund support of Rs.1.71crores. The Park has been working as a knowledge partner and hence industries, especially MSMEs, both in the state of Maharashtra and NRIs look, for advice and support before they plan to set up their unit in this region. For most of the MNCs the Park has become first the gateway to enter India. The Park is playing a key role in Policy Making too. On mission mode and through the program of business incubation a great impact has been made in E-governance for ULBs, clean energy, rural lighting, eco-housing and medical diagnostics.



MECHANISM

A team of identified Mentors would play an advisory role to respective Business Incubators. Mentors team comprises of Scientists, Industry Experts, Academicians and successful entrepreneurs. They provide assistance in determining the technological and marketing applicability of the idea and drawing up an R&D plan. They help to protect Intellectual Property Rights of Products and also help entrepreneurs successfully implement and commercialize their projects.



ICICI BANK

The Bank has proactively put in place a comprehensive strategy to cater to the banking requirements of Small and Medium Enterprise (SME) sector in line with the guidelines issued by Reserve Bank of India (RBI) for this sector from time to time. A separate business group viz Small Enterprises Group (SEG group) was set up to cater to all banking requirements of SME sector.



DOCUMENTS REQUIRED: BUSINESS LOAN

ID PROOF

PAN card/voters ID/ passport/driving license

ADDRESS PROOF

Recent telephone bill/electricity bill/property tax receipt/
passport/voters ID

DOB PROOF

10th class certificate

FINANCIAL DOCS

- Bank Statements(latest 6 months bank statement / passbook)
- Latest ITR along with computation of income, B/S & P&L a/c for the last 2 yrs. certified by a CA
- Qualification proof of the highest professional degree

PRODUCTS AND SERVICES

At present, the SEG group covers customers through over 200 locations throughout the country. The products and services offered by SEG group is customized to the business requirements of SME sector from time to time. This group, as on date provides customized solution through three business sub-groups, viz, Business Banking Group, Cluster Banking Group and Corporate Linked Business.

BUSINESS BANKING GROUP

This group offers a bouquet of customised products /services (secured and unsecured) suited to the various requirements of the SME customer. These products cater to the entire working capital cycle including trade finance products like LCs/



The Dragon Tortoise is a celestial creature said to be a hybrid of the celestial dragon with the sturdy and steadfast tortoise, and is displayed by many Feng Shui practitioners to bring great fortune to their homes or workplaces. The dragon headed tortoise is a powerful symbol attracting support, wealth and good luck. [Source: <http://www.fengshuimart.co.uk>]



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