

4. Idea2PoC

4.1 Scheme in brief

'Idea2POC' initiative is part of India's first multi-sector Startup Policy launched by the Government of Karnataka in November, 2015. The objective is to encourage innovators who may need early-stage funding to stimulate commercialization of their inventions and to help in validating Proof of Concept. The scheme enables technology innovators and entrepreneurs to pursue a promising technology idea and validate proof of concept (PoC). Idea2POC is given in the form of Grant-in-aid but limited to a one time grant of up to Rs. 50 lakhs. Funding shall be released in tranches as per the Project milestones agreed in the MoA between Startup and KBITS.

4.2 Support under the scheme

- The funding support offered by the Department under this scheme is in the form of grant-in-aid.
- The funding level is up to Rs. 50 lakhs.
- The fund disbursement is milestone based and is released in installments over a maximum period of 2 years. Proposed project duration cannot exceed 2 years.
- Scheme Implementation Partner will be identified for non-BT startups herein after referred to as Implementation Partner (IP)
- Scheme Implementation Partner will be Bangalore Bio Innovation Centre for BT startups herein after referred to as Implementation Partner (IP)
- MOU will be signed between KBITS and the Implementation Partner

4.3 Eligibility Criteria for Start-ups and Individual Applicants

- The Applicant shall be a Startup as per definition in Startup Policy.
- The Applicant need not necessarily be incubated for being eligible for the Idea2POC grant assistance.
- For BT startups: The startup must own functional in-house R&D facilities that are adequate to implement the project. If not, then on selection it shall get incubated at an incubator (in biotech area like BBC/CCAMP/IISC) with functional and adequate laboratory facilities.
- The startup that has already received support under this scheme once is not eligible for receiving funding again under this scheme.

4.4 Idea2POC Process

- **Call for Proposals by Startup Cell, KBITS:**
 - Launch the call for Idea2PoC twice every year.
 - The call for proposals will be open for a minimum of 7 days
 - The applications will be screened for data sufficiency/eligibility criteria by the Startup Cell and then sent for evaluation.
- **Evaluation Process :**
 - Select Jury members after following due diligence of signing NDA/NCI with the Juries.
 - 1st Level screening to be conducted by Jury members to shortlist the proposals
 - 2nd Level screening: Organize in-person pitching by shortlisted proposals for shortlisting proposals for final round pitching before Idea2POC Evaluation Committee (IEC)
 - If required and deemed necessary by the departments, successive screening levels may be introduced.
 - Every proposal must clearly identify a Project Leader who will take responsibility for the technical and managerial aspects of the project execution. In the event that the proposal is shortlisted for Presentation in front of the SEAC, then the same Project Leader will be required to present the case for support. In the event that proposal is shortlisted for funding support, then the Project Leader will be required to sign the project agreement.

- Finalize the Tranche Plan with respect to Project Milestones and tranche duration.
- **Monitoring and Review Process:**
 - Enter into MoA with the Idea2POC winner after following due diligence and submission of mandatory documentation such as collecting ID proofs, opening No-lien bank account etc.
 - Provide mentorship to Idea2PoC winners for different topics
 - Put in place a periodic reporting mechanism to monitor the progress.
 - Placing the proposals before the Review Committee (as defined in clause 7.0)
 - Review Committee to recommend release of subsequent tranche
 - Utilization Certificate along with Audited Financial Statements to be submitted to the department.
- **Idea2POC Evaluation Committee- IEC:**
 - Principal Secretary, Department of IT,BT and S & T- Chairman
 - Managing Director, KBITS – Convener
 - Representative from respective Departments
 - Representative from STPI
 - Representative from ISBA
 - Representative/Nominees from Industry Body (IESA/ NASSCOM/ TIE/ABLE)
 - Head, Implementation Partner
 - Representative from Academia (IISC/IIM-B/IIITB)
 - Representative from C-CAMP (for BT startups only)
- **Review Committee:**
 - Managing Director, KBITS – Chairman
 - General Manager (IT), KBITS - Convener
 - Head, Implementation Partner
 - Senior Consultant- Startup Cell
 - Representative/Nominees from Industry Body (IESA/ NASSCOM/ TIE/ABLE)