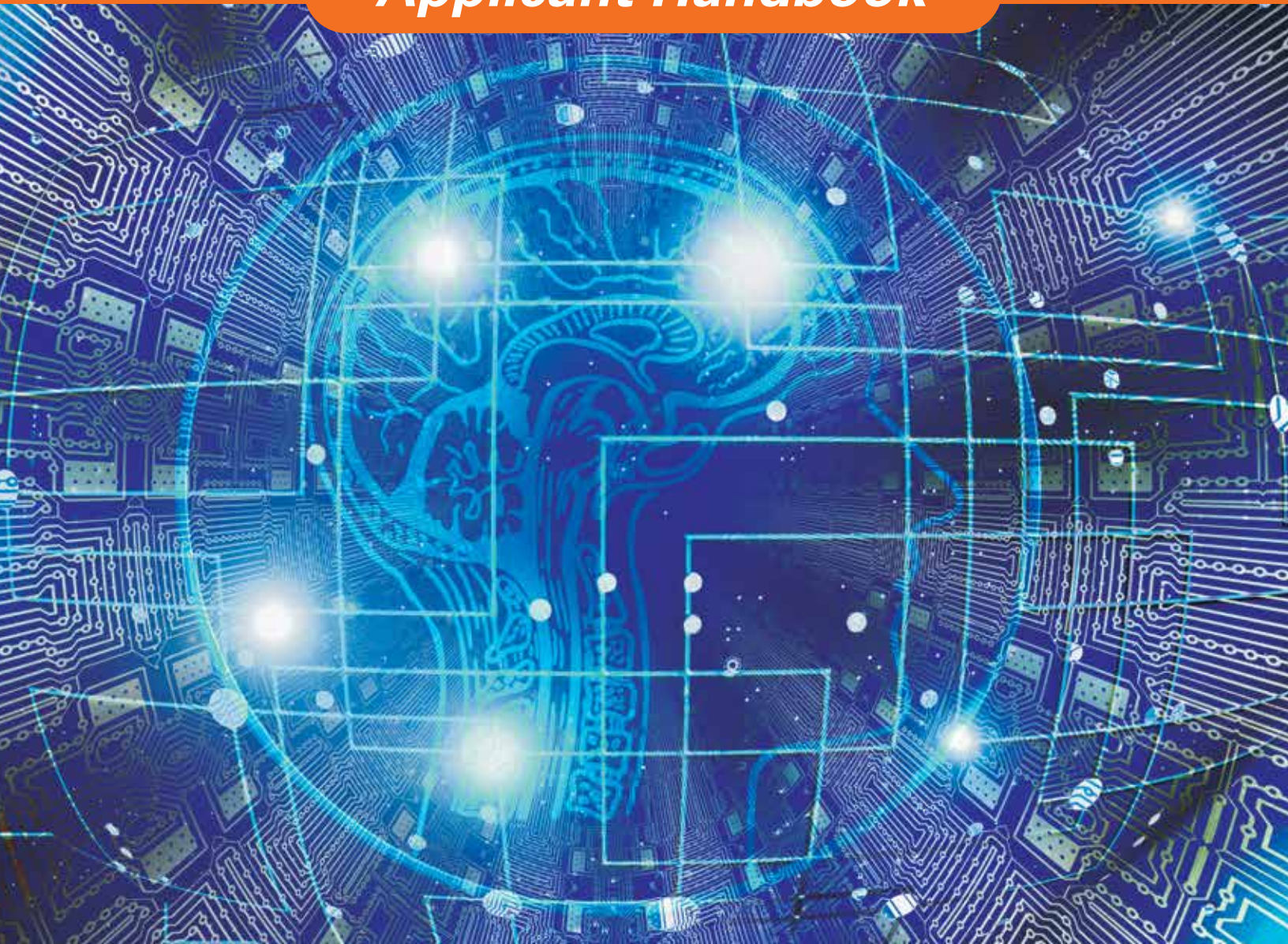





# United States-India Science and Technology Endowment Fund

*"Commercializing Technologies for Societal Impact"*

*Applicant Handbook*







# **United States-India Science and Technology Endowment Fund**

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*Applicant Handbook*

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# United States - India Science and Technology Endowment Fund

*“Commercializing Technologies for Societal Impact”*

The governments of the United States of America (through the Department of State) and India (through the Department of Science & Technology) have established the United States–India Science & Technology Endowment Fund (USISTEF) for the promotion of joint activities that would lead to innovation and entrepreneurship through the application of science and technology. The aim of the Fund is to support and foster joint applied R&D to generate public good through the commercialization of technology developed through sustained partnerships between U.S. and Indian researchers and entrepreneurs. The U.S.-India Science and Technology Endowment Fund activities are implemented and administered through the bi-national Indo-U.S. Science and Technology Forum (IUSSTF).

## OBJECTIVES

Through a competitive grants program, the USISTEF selects and supports financially promising joint U.S.-India S&T based entrepreneurial initiatives that address the theme of “commercializing technologies for societal impact.” These initiatives can originate from government, academic, non-governmental or commercial entities, and any combination thereof provided they focus on applied R&D, incorporate a business plan and proof of commercial concept, and have significant sustainable commercial potential.

## PROGRAM AREAS

- Healthy Individual (HI): Supports the development of affordable biomedical devices, diagnostic/preventive/curative measures, or food and nutrition products to improve health. (Drug development and clinical trials are not eligible activities in this category).
- Empowering Citizens (EC): Supports efforts to reduce the digital/technology divide. This could include information and communication technologies with societal impact in areas such as water, agriculture, financial inclusion, and education, among other areas.

## ELIGIBILITY

- Proposals must include a minimum of one partner from each country. Bi-national teams applying to the Endowment Fund will work together to commercialize technologies for societal impact.
- The bi-national teams can include:
  - (i) Incorporated companies including start-ups; or
  - (ii) Non-incorporated entities; or
  - (iii) Individuals or consortia from academia, government laboratories, non-government R&D institutions



- Each bi-national team must include at the time of application an entrepreneurial entity that will receive a portion of the grant and take the technology to the market. If partners are planning to form a new venture to commercialize the technology, the proposal should include planned incorporation date and the amount of grants requested for the new entity.
- The teams should be able to accept the Terms and Conditions of the Grant (Annexure-I) in case the proposal is approved.
- The relationship between the U.S. and Indian partners must be clearly defined, including ownership of intellectual property rights for the technology proposed to be developed and commercialized.
- The applicants must make a credible case that the proposed technology can enter the market within 2-3 years.

## FUNDING

- Grants of up to Rs. 2.50 crores or approximately \$400,000 (subject to prevailing exchange rate). Proposals outside this range may be considered under exceptional circumstances at the discretion of the U.S.-India Science & Technology Endowment Board (hereafter referred to as the 'Board').
- It may be noted that Endowment Fund is an Indian Rupee Fund and all the grants are denominated in Indian rupees (INR) only. Awards are made in tranches according to project milestones (generally evenly equated over the grant period) and instalment amounts are fixed in Rupees. For U.S. Awardees, the grant is transferred after converting it to USD at the prevailing exchange rate as on the date of disbursement with no adjustment made for foreign exchange rate fluctuations.
- In final selections, the Board will give stronger preference to proposals that include a reasonable balance in the distribution of work and the grant between Indian and U.S. partners.
- Grants will be released in a phased manner based on successful completion of milestones (which may include requirements to raise/ invest additional outside funding to support the project).
- All milestones for the grants will be specified at the time of the award.
- The Board reserves the right to limit its award to selected project activities and milestones and in doing so approve partial funding.

## THINGS TO REMEMBER

- The applicants should thoroughly review the entire Information Handbook for detailed information and understanding the processing of the U.S. - India Science and Technology Endowment Fund at different stages
- The evaluation of all the submitted applications will be undertaken by the U.S.-India Science and Technology Endowment Board in consultation with external experts and per the need of the application.

## CONFIDENTIALITY

All USISTEF members are bound by a formal a Conflict of Interest/ Non-Disclosure Agreement. All information provided throughout the proposal process will be kept in strict confidence.

## PROCESS & TIMELINE



*\*All dates are indicative*







## APPLICATION PROCESS

### Stage 0: Call for Full Proposal (Executive Summary + Detailed Business Plan)

**Announcement:** 1 May

**Online Submission Deadline:** June 15, 11.59 pm Pacific Standard Time

#### Instructions for Applicants:

- Applicants must register at <https://iusstf-ef.cieindia.org/login> by completing the Preliminary Information Section and the Declaration (Annexure-II).
- For the proposal format, please refer to Annexure-III.
- Applicants must apply under one of the two program areas.
- Applicants will also be required to sign a declaration before finally submitting the proposal. For format of this declaration, refer to Annexure-IV.

### Stage I: Preliminary Screening

As the first step, all applications received are screened internally to ensure compliance with the basic eligibility criteria.

### Stage II: Review by Joint Experts Panel

A Joint Experts Panel (JEP) comprising of technical experts and Board representatives from India and the United States review the proposals received and use the following criteria to arrive at a shortlist:

- Novelty in Scientific Innovation.
- Soundness of Business Model to commercialize; techno-economic feasibility of the concept.
- Quality of the team with respect to accomplishment of goals.
- Societal Impact.
- Feasibility of reaching the market in 36 months.
- Nature and need of collaboration
- Financial projections

### Stage III: Presentation by Shortlisted Teams before Joint Expert Panels

Teams shortlisted at the end of Stage II are invited to make an in-person presentation before the Joint Experts Panel. Applicants are advised to prepare 8-10 slides and keep the following guidelines as a reference for the presentation:

- Opening slide should focus on the specific objectives of the project
- Brief description of process, product or technology



- What is the most striking feature of the innovation involved in the proposed process, product or technology?
- What is the likely impact this new solution would have in terms of benefits to the end-user?
- Role of Indian and U.S. Partner
- Milestones and Timeline (as a Gantt Chart)
- Budget

#### **Stage IV: Submission of Financial Due Diligence Information by the Teams**

The format for the Due-Diligence Financial Documents is placed at Annexure V. Applicants shortlisted at the end of Stage III have one month to send in the necessary information to the USISTEF Secretariat.

#### **Stage V: Due Diligence, Budget Discussion and On-site Visit(s)**

The Secretariat conducts a Due Diligence of Indian and U.S. partners, either directly or through a third party. This process includes a budget discussion with the Indian and U.S. partners together and site inspection (if required) for Indian and U.S. partners respectively. The due diligence committee comprises of financial and technical experts and Board representatives.

#### **Stage VI: Final Selection of Awardees**

The USISTEF Board will make the final decision on the awards based on the recommendations of the Joint Expert Panels and Due-Diligence reports submitted by the Secretariat. The number of awardees may vary from call-to-call, depending upon the merit and quality of the proposals received and the availability of funds.

At this stage, at the suggestion of the Board, site visits are conducted for the selected projects in both countries before the awards are finally announced. The intent is to have a USISTEF member visit their site and examine their operations to confirm that the entities are indeed doing what they asserted in their grant application, and that they are at the stage of product evolution they claimed.

#### **Stage VII: Grant Release**

Based on the recommendations of the Board, the Secretariat will work out the budgets for all the awardees and share the same with them for their observations, if any. The grantees are then asked for their banking details and any other documentation (including equipment quotations, signed T&C Document, etc.) needed. Once the Secretariat has all the information in hand, a formal award letter is prepared and shared with both Indian and U.S. PIs. The Secretariat will disburse the grant based on the finalized milestone and grant release schedule.

The project shall be implemented strictly in accordance with the Terms & Conditions (T&C) specified in Annexure-I. The commencement of the Project would be deemed to be from the receipt of the first tranche of the Grant by the Grantees. The Grantees shall complete the Project within the stipulated period as detailed in the Award Letter unless agreed by Endowment Fund otherwise.



## ANNEXURE-I: Terms and Conditions of the Grant

# United States - India Science and Technology Endowment Fund

*“Commercializing Technologies for Societal Impact”*

The U.S.-India Science & Technology Endowment Fund and its Executive Secretariat (presently the Indo-U.S. Science and Technology Forum) are both hereinafter referred to as “Endowment Fund”.

These terms and conditions of the Endowment Fund grant (hereinafter referred as the “Grant”) would be an integral part of the letter (hereinafter referred to as “Award Letter”) conveying the approval of the Grant.

The project as per details given in the Award Letter for which the Grant has been made, is hereinafter referred to as “Project”.

Recipients of this Grant, both in the United States and India as detailed in the Award Letter, are hereinafter referred to as “Grantees”/ “Grantee” collectively/ individually.

The U.S. and Indian entities implementing the project to which the Grantees belong, as detailed in the Award Letter are hereinafter collectively/ individually referred to as the “Companies”/ “Company”.

The Grantees would agree and abide by the following terms and conditions of the Grant and will need to submit written acceptance hereof, prior to the release of the first tranche of the Grant:

### 1. Responsibilities of Grantees

#### i. The Grantees shall:

- a. Carry out the activities of the Project and conform to the specified objectives, outputs, milestones, and targets as detailed in the Award Letter;
- b. Submit the Statement of Accounts (comprising of the Utilization Certificate and Statement of Expenditure) duly audited and certified by a Chartered Accountant/ Certified Public Accountant (CPA in U.S.) for the expenditure incurred on the Project and for all intervening fiscal years to the Endowment Fund within a month of closure of the accounts for the respective financial year, in the format as provided as by the Endowment Fund;
- c. Submit regular Milestone Completion Reports and Statement of Accounts to the Endowment Fund as per the milestones and participate in the meetings organized by the Endowment Fund to review the progress of the Project, as and when called for before the disbursement of a tranche of Grant;

- d. Permit a member of the Endowment Fund or an individual or agency nominated by the Endowment Fund access to the premises, with advance notice and during regular business hours, where the Project is being/ shall be carried out and provide all information and produce or make available the concerned records for inspection and monitoring of the Project activity;
- e. Obtain all of the necessary requisite approvals, clearance certificates, permissions, and licenses from the Government/local authorities for conducting its operations in connection with the Project;
- f. Utilize the amounts sanctioned by the Endowment Fund for the Project only for the purposes as specified in the Project and shall not entrust the implementation of the Project to any other agency (except as noted in Award Letter) or divert the Grant funds;
- g. Ensure that all research involving the use of animals, humans, or plants complies with the relevant laws and regulations of the land;
- h. Ensure that it has in place formal written procedures for managing the process for obtaining any necessary or appropriate ethical approval for the research funded by the Grant, and must accept full responsibility for ensuring that any such ethical approval is in place at all relevant times during the grant;
- i. Repay any such amount of the Grant that is not used in accordance with the Conditions under which the Grant is awarded;
- j. Have no right, power or authority to create any obligation or duty, express or implied, on behalf of the Endowment Fund;
- k. Duly acknowledge the funding support of the Endowment Fund when publishing or presenting the details of the Project at various fora; in all electronic and print media, website materials, presentations, scientific publications, etc.; and
- l. Ensure that at the commercialization stage, the product launch in India or abroad, be done jointly under the Endowment Fund banner, in acknowledgement of the financial support provided thereupon for the product development. The Endowment Fund should be informed in advance regarding the product launch.

**ii. The Grantees shall warrant that:**

- a. They are under no contractual restrictions or legal disqualifications or other obligations, which will prohibit the recipients from accepting these Conditions;
- b. They have the requisite skill and expertise to carry out the obligations envisaged herein;
- c. They have the requisite corporate authority to accept these Conditions; and
- d. They agree that they shall be liable for any and all breaches of these Conditions, by them or by the counterpart Grantee or their Companies and that in case of such breach, the Endowment Fund may reconsider its financial support for the Project.

**iii. The Grantees shall acknowledge and agree that:**

- a. The duties, responsibilities, and functions assigned or entrusted to them as specified in the Project documentation shall be deemed to be the duties, responsibilities, and functions assigned and entrusted



under these terms and conditions and unless for reasons beyond the control under normal circumstance any undue delay, failure, or default in performance of the duties, responsibilities, and functions as specified in the Project shall be deemed to be a default under these terms and conditions;

- b. They shall, at all times, indemnify and keep indemnified Endowment Fund against any infringement of any Intellectual Property Rights (IPR) while doing its responsibilities/work under the Project or any claims or suits in respect of any losses, damages or compensation payable in consequences of any accident, death or injury sustained by the employees of the Company or by any other third party resulting from or by any act, omission or operation conducted by or on its behalf;
- c. They shall make no change in their status and/or shareholding of the Company, in particular where such change would impact on performance of the obligations under the Project and these terms and conditions without prior approval of Endowment Fund. Endowment Fund shall reserve the right to reconsider further funding assistance in such circumstances of change in control;
- d. There would be no changes in the core management or suitable replacements will be in place at each milestone. If the founders leave the company in presence of whom the Grant has been awarded & these conditions have been accepted, the Grant shall be immediately suspended and recovery procedures of the unused Grant money and any assets created from the said grant shall be initiated by Endowment Fund unless agreed by Endowment Fund otherwise;
- e. Any corporate transaction including sale of company, dilution of shareholding, new arrangements with venture funds, sale of technology, outsourcing of major corporate functions etc., that may affect this Project would be disclosed to the Endowment Fund within 48 hours of receipt of the transaction proposal. Endowment Fund reserves the right to re-evaluate continuation of funding assistance of the project following receipt of the transaction proposal;
- f. They shall not use the Grant for any previous expenses, payables or liabilities incurred in the period before the commencement date of the project. The date of releasing the first tranche of the Grant would be treated as the Project commencement date. However, on receiving a joint written request from the Grantees within two weeks of first tranche release, the Endowment Fund may agree for any other date falling in the period from the award announcement date to the first tranche release date; and
- g. They shall immediately provide written notice to Endowment Fund of any claims, investigations or proceedings which could reasonably be expected to result in a material adverse effect on the ability of the party to implement the project or perform any of the other obligations under these conditions. Endowment Fund shall reserve the right to reconsider further funding assistance in such circumstances.

## 2. Administration of the Grant & Financial Arrangements

- i. The approved budget by the Board will be denominated in Indian rupees only. Endowment Fund is not responsible or liable to provide extra funding due to change in foreign currency exchange rates. The 'Contingencies' budget for the Project may however be used to meet the shortfall in other budget heads caused due the change in foreign currency exchange rate;
- ii. Endowment Fund shall release the first tranche of Grant funds after receiving written acceptance from Grantees of these terms and conditions described in this document and also the receipt of the Intellectual

Property Sharing Agreement as mentioned in Clause 6. Subsequent release of funds shall be subject to satisfactory technical and financial progress against the objectives, outputs, milestones, and targets specified in the Project as determined by Endowment Fund and on submission of timely Milestone Completion Report(s), along with Utilization Certificates and a Statement of Accounts duly audited and certified by a Chartered Accountant/ Certified Public Accountant for the expenditure incurred on the Project as provided for in Clause 1 (i) (c);

- iii. As a matter of policy, USISTEF will retain an appropriate amount (generally 10% of the total grant) which will be released as a final settlement after the successful completion of project and fulfilment of all project closure formalities (completion report, consolidated financial statements etc.) satisfactorily.
- iv. The Grantee Institution will make a separate audit account for the project to facilitate easy monitoring of the fund utilization. For this purpose, it is advised that the Grant be preferably kept in a separate no lien bank account earning interest. However if it is not possible to do so, separate records of cash flow related to the project should be maintained including the interest earned, if any, thereupon as credit balance. The interest earned on the Endowment Fund should be reflected while submitting UC/SE for each year grant.
- v. The Grantees must ensure that adequate and appropriate resources are provided to support the activities described in the awarded Project;
- vi. Endowment Fund reserves the right to determine whether or not “satisfactory progress” is being made as per the objectives, outputs, milestones, and targets specified in Award Letter. Towards this end, Endowment Fund may seek the assistance of USISTEF Experts/Reviewers;
- vii. Each Grantee shall ensure that no financial transaction takes place without the authorization of the counterpart Grantee. The Companies and Grantees shall also ensure that the funds released under the Grant are utilized only for the expenditure related to the Project as expressly detailed in the Award Letter. Re-appropriation of funds from one budget head to another shall not be effected without the specific written approval of Endowment Fund. Addition of a new substantial expense line item (more than 5% of the project budget), not reflected in the original approved budget will require written approval of the Endowment Fund with appropriate justifications.
- viii. Project Completion Report must be submitted jointly by the Grantees within one month, but not later than three months after the end of the Project describing in detail the conduct and outcome of the Project in the prescribed format;
- ix. Upon completion of the Project, Grantees shall refund to Indo-U.S Science and Technology Forum (IUSSTF) immediately any funds which remain unutilized along with detailed accounts of funds received, utilized, and unutilized;
- x. The Grantees must provide access to accounting and other records relating to the Grant and the activities funded under the Grant for auditors and other personnel from or appointed by the Endowment Fund at any time, if requested by the Endowment Fund. Such access must include the right to inspect any equipment or facilities acquired or funded under the Grant;
- xi. The Endowment Fund has the right to request from the Grantees, at any time, any financial information in respect of the Grant or the activities it funds; and/or to ask for confirmation from the external auditors; and



- xii. The Endowment Fund is not obliged to make any further payments in respect of the Grant once it has settled the accounts based on the Final Utilization Certificate and Statement of Accounts and the Project Completion Report.

### 3. Changes in Project

- i. Endowment Fund must be consulted and informed in the event of any major changes in the research and development proposed under the approved Project, change in the Lead partner/ Key personnel, or any other material change related to the project funded by USISTEF during the project timeline.
- ii. If appropriate, revised proposals may be required to be submitted. The Endowment Fund reserves the right to make a new Grant in place of the existing Grant, or to revise, retain or terminate the existing Grant.

### 4. Employment

- i. The Endowment Fund does not act as an employer with respect to the Grant issued, and therefore in all cases where support is provided on the Project for the employment of staff, the Grantees undertake to issue a contract of employment to such staff that is in compliance with the relevant laws and regulations.
- ii. The provision of the Grant by Endowment Fund does not create any liability, explicit or implicit, on Endowment Fund in respect of the manpower engaged in the Project and Endowment Fund shall be kept indemnified by the award recipients in this regard.

### 5. Equipment

- i. Equipment purchased with the Grant in accordance with the agreed budget and commercialization strategy must specifically be used for the purpose of Project awarded and Endowment Fund reserves the right to recover/ take possession of any property/ assets created from the grant at its discretion in the event of any misrepresentation/default on the part of the grantee towards the grant conditions.
- ii. Endowment Fund shall not be liable for any damage caused by misuse and/or malfunctioning of the equipment that is acquired by the Grantees from the Grant.
- iii. The Grantees must ensure that equipment funded by the Grant is appropriately insured and remain functional throughout the Project period.
- iv. The Grantee institution should maintain separate inventory records for the capital equipment procured utilizing funds received from the Endowment Fund.
- v. Any sale of the equipment purchased or output generated from the project shall be added back to the grant and shall form part of the available funds for the project.

### 6. Intellectual Property

- i. The Endowment encourages the Grantee(s) to suitably protect any Intellectual Property generated through the R&D conducted under the project against any unauthorized infringement. For the purpose of this Grant, new intellectual property refers to intellectual property generated during the conduct of the Project by the

Grantees excluding the intellectual property generated by the Grantees before execution of Project under this Award as set out in the Project details in addition to any new intellectual property generated outside the scope of this Award even during the Project duration.

- ii. The basis of collaboration between the Grantees, including ownership of intellectual property and rights to exploitation, is required to be set out in a formal collaboration agreement. It is the responsibility of the Grantees to put such an agreement into place prior to the commencement of research and development. The agreement should include, but not limited to, specific roles and responsibilities of partner awardees, IP sharing/and ownership rights and licensing arrangement during the implementation of grant and post-commercialization. A copy of the signed agreement between the Grantees shall be submitted to the Endowment Fund at the time of final due diligence and prior to the release of the first tranche of Grant. The terms of such collaboration agreements must not conflict with the terms and conditions described herein.
- iii. The Grantees shall inform Endowment Fund a minimum of four weeks prior to assigning or transferring the new IP to any third party directly or indirectly during the term of this Grant.

## 7. Project Duration

- i. The commencement of the Project would be deemed to be from the receipt of the first tranche of the Grant by the Grantees. The Grantees shall complete the Project within the stipulated period as detailed in the Award Letter unless agreed by Endowment Fund otherwise.
- ii. Should either the Grantees or Endowment Fund feel that it is desirable to undertake further developmental work upon the outcome of the Project, which may or may not require additional financial commitment from Endowment Fund and extension of the stipulated Project schedule, the Grantees may submit an extension request with full justification for consideration to Endowment Fund. This request must be submitted to IUSSTF at least 45 days prior to the award's expiration date. Along with a justification for the extension, the request must also include an estimate of the funds remaining and a plan for its use. Grantees should note that having unobligated funds at the end of the project term, is not in itself a sufficient justification for an extension. Depending upon the merit of the case, such requests may be considered on a case-to-case basis for upto a period not exceeding 12 months. Any extension beyond 12 months will be considered only in exceptional cases with adequate justification.

## 8. No Joint Venture

- i. Nothing contained in these terms and conditions will be construed as creating a joint venture agency, partnership, or employment relationship between Endowment Fund and the Grantees hereto, nor will any Party have the right, power, or authority to create any obligation or duty, explicit or implied, on behalf of the other Party/ Endowment Fund.

## 9. Confidentiality and Non-Disclosure

- i. It shall be the responsibility of the Grantees to ensure maintenance of confidentiality on their behalf and on behalf of their employees, representatives and associates involved in the Project with regard to all or any part of the information and data exchanged/generated from the Project for any purpose other than in accordance with the terms and conditions of the Award.





- ii. While sharing information with the Endowment Fund, any patentable ideas, trade secrets, proprietary or confidential commercial or financial information, disclosure of which may harm the applicant, must be specifically identified and marked with a legend similar to the following:

*“The following contains proprietary information that (name of applicant) requests not be released to persons outside the Endowment Fund, except for purposes of review and evaluation.”*

## 10. Effective Date and Tenure of the Award

- i. These terms and conditions of the Grant shall be effective from the date release of first tranche of the Grant and shall be valid until the submission of the Project Completion Report by the Grantees and approval by Endowment Fund of the final Statement of Accounts which have been duly audited and certified by a Chartered Accountant/ Certified Public Accountant for the expenditure incurred on the complete Project. Those clauses of these terms and conditions that are intended to survive the Tenure of the Grant shall be deemed to so survive.
- ii. The Grantees shall continue to provide 6-monthly brief updates on the status of their market performance related to the product/service accomplished through this grant, including further development/ improvement, for upto 5 years after the closure of the Grant. They shall continue to cooperate with the Endowment Fund and share information on the status of the project to help track the overall accomplishments of the Endowment Program.

## 11. Force Majeure

- i. The Grantees shall not be held responsible for non-fulfilment of their respective obligations in successful completion of the Project under these Conditions as a result of Acts of God (including fire, flood, earthquake, storm, hurricane or other natural disaster), war, invasion, act of foreign enemies, hostilities (regardless of whether war is declared), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation, terrorist activities, government sanction, blockage, embargo, labor dispute or strike beyond the control of the Party claiming force.
- ii. If a Grantee asserts Force Majeure as a justification for failure to perform his/ her obligations and meet specified goals, the Grantee is required to provide evidence that:
  - a. Reasonable steps were taken to minimize delay or damages caused by foreseeable events;
  - b. The party Grantee fulfilled all non-excused obligations;
  - c. All counterpart Grantees were notified within one month of the likelihood or actual occurrence of an event described above.
- iii. This provision is provided on the occurrence and cessation of any such event. If force majeure conditions continue beyond six months, the Grantees and Endowment Fund shall jointly decide about the future course of action on the Project. The validity of the claim of force majeure shall be determined by Endowment Fund after due enquiry and the decision of Endowment Fund in this regard shall be final.

## 12. Foreclosure and Termination

- i. During the tenure of the Project, the Endowment Fund may foreclose the Project and/or any specific component(s) of the Project, and terminate the award, and/or restate the terms of the award as warranted in its best judgement, due to any of the following reasons:
  - a. It is found that the Project or any Project component is not likely to lead to successful completion;
  - b. The Grantees are found in breach of any of the terms of these conditions;
  - c. If, during the tenure of the Project, the Grantees dissolve their agreed partnership and collaboration.
- ii. The decision of Endowment Fund shall be final in all respects.
- iii. The Grantees shall immediately refund any funds unutilized, after deducting the committed expenses to third party vendors on pro-rata basis according to the quantum of Endowment Fund's funding, to Indo-US Science and Technology Forum (IUSSTF), along with detailed accounts of funds received, utilized and unutilized.
- iv. The entire outstanding amount as on the date of foreclosure will become due and payable immediately together with recovery of all equipment and assets bought out with grant funds. However, Endowment Fund may by specific written order, prescribe a repayment schedule for the amount outstanding.
- v. In case of failure to repay, without prejudice to any other rights under this award, the amount may be recovered by initiating any procedure available in Law.
- vi. If the Grantee(s) decide to continue the Project at their own cost, they would be able to do so without restrictions from the Endowment Fund after complying with these provisions.

## 13. Disclaimer

- i. The Endowment Fund accept no liability, financial or otherwise, except as set out in these terms and conditions, or otherwise agreed in writing, for expenditure or liability arising from:
  - a. Any costs incurred or loss or liability suffered by the Grantees or any third party in relation to Endowment Fund or as a result of their own research and/or commercial activities;
  - b. Any lost expectation of profits by Grantee or any third party;
  - c. Any failure by Grantees or any third party to understand their rights in relation to Intellectual Property; and
  - d. Any other benefit the Grantees or any third party may expect to gain by participating in Endowment Fund program.
- ii. All grants are subject to the availability of funding. The Endowment Fund is not responsible for any delays in fund release arising on this account.
- iii. No damages, direct or indirect, caused due to any eventualities during work, stay and travel, such as an accident, injury or illness, shall be attributed to the Endowment Fund during the course of implementation of the Award or any period preceding/ succeeding the Award.





- iv. The Endowment Fund reserves the right to amend its policies and priorities anytime, depending on circumstances, and such decisions shall be binding for all Awards.

#### 14. Notices

- i. All notices and other communications required to be served on the Grantees/ Companies including for violation of these terms and conditions shall be considered to be duly served if the same shall have been delivered by registered mail to the Companies/ Grantees at their addresses in the Award letter. It shall be the responsibility of the Grantees/ Companies to communicate to Endowment Fund any change in address that may occur during the tenure of the Project.
- ii. Any communication to be sent to the Endowment Fund shall be considered as duly served if the same shall have been delivered with a duly acknowledged receipt of mail by way of courier or any other means at Endowment Fund address as mentioned below:

**The Executive Secretary, U.S.-India Science and Technology Endowment Fund**

C/o Indo-U.S. Science & Technology Forum

Fulbright House, 12 Hailey Road, New Delhi-110 001

#### 15. Arbitration

- i. In the event of any dispute or difference between the Grantees and Endowment Fund hereto upon or in relation to or in connection with this Grant, such dispute or difference shall be resolved amicably by mutual consultation or through the U.S.-India Science and Technology Endowment Board.
- ii. If such resolution is not possible, then the unresolved dispute or difference shall be referred to arbitration by a sole arbitrator to be nominated by the Executive Secretary, U.S.-India Science & Technology Endowment Fund. The Arbitration and Conciliation Act, 1996 (No.26 of 1996) shall be applicable to the arbitration under this clause. The costs of arbitration shall be on the discretion of the arbitrator. The venue of arbitration shall be in New Delhi and the arbitration proceedings shall be conducted in English Language. The provision of this clause shall not become inoperative notwithstanding the Grant expiring or being terminated or revoked.

#### 16. Governing Law & Jurisdiction

- i. This Award shall be governed and interpreted in accordance with the laws of India. Disputes, if any, are subject to the jurisdiction in the courts of Delhi only.
- ii. If any provision of these terms and conditions is found by a court or other legitimate body to be illegal, invalid or unreasonable, it will not affect the remaining terms and conditions which will continue in force.

#### Acceptance by the Grantees:

I have read and understood the above-mentioned terms and conditions and agree to abide by them.

Signature:

Name:

Organization:

Date:

Place:



ANNEXURE-II: Preliminary Information and Declaration

# United States - India Science and Technology Endowment Fund

*"Commercializing Technologies for Societal Impact"*

## Register Now

Before you begin your Application please provide us with some Basic information about yourself. Please verify that the information you provide is correct before clicking on "Register Now" link.

Name\*

Full Name

E-mail address\*

E-mail address

Confirm E-mail Address\*

E-mail address

Password\*

\*\*\*\*\*

Confirm Password\*

\*\*\*\*\*

Do you a partner in US/India?  Yes  No

Declaration

- We hereby declare that the information and record(s) submitted as indicate above is true and correct to the best of our knowledge and belief.
- We heredly agree that our application may be rejected in case any of the information /record(s) furnished above are found to be incorrect.
- We will abide by the decision of the U.S- India Science and Technology Endowment Board.

Accept\*

I'm not a robot



I agree to the [Terms and Conditions](#) of USISTEF\*

Note: You will receive an email validating your e-mail address after you click on the link below. Click the validation link given in the e-mail and login your e-mail address and password to continue with your application.

[Register Now](#)

Designed and Developed by CIIE IT Cell.



# United States - India Science and Technology Endowment Fund

*“Commercializing Technologies for Societal Impact”*

## I. Basic Information

- Project Category:
  - o Healthy Individual
  - o Empowering Citizens
- Project Title:
- Project Duration (months):
  - o 6 months,
  - o 12 months
  - o 18 months
  - o 24 months
  - o 30 months
  - o 36 months
- How much financial support are you seeking from USISTEF (amount in rupees):
- Is at least one partner a new or small-scale commercial/entrepreneurial entity? (Yes/NO)
- Is either partner legally controlled by the other? If yes, please provide details. (50 words)
- Are any project partners related by marriage or any other personal affiliation? If yes, please provide details. (50 Words)
- Is it realistic to get to the market within 36 months? (50 words)
- Have you applied for USISTEF funding earlier? If yes, please provide details.
  - o Reference Number
  - o Proposal Title
  - o Year of Application
- Partner Details (India)

- o Title:
- Mr. / Ms. / Dr. / Prof.
  - o Name:
  - o Designation:
  - o Contact Number:
  - o Email:
  - o Affiliation/Institution:
  - o Address (including street, city, state):
  - o Country:
  - o PIN:
  - o Website:
- + Add more Partners
- Partner Details (USA)
  - o Title:
  - Mr. / Ms. / Dr. / Prof.
    - o Name:
    - o Designation:
    - o Contact Number:
    - o Email:
    - o Affiliation/Institution:
    - o Address including street, city, state:
    - o Country:
    - o PIN:
    - o Website:
  - + Add more Partners
- What is the proposed specific deliverable(s) in terms of product and/or service? (50 words)
- Describe the Unique Selling Proposition (USP) of the proposed product/service. (50 words)

## II. Executive Summary





### A. Executive Summary (500 words):

(Please ensure that the Executive Summary clearly address the following points)

- What is the problem you are trying to solve?
- What is your proposed solution and the underlying S&T novelty/technological innovation driving the solution?
- Do you have a working prototype?
- How is your solution better/different from the existing solutions in terms of features and/or affordability?
- What is your business plan and commercialization strategy?
- Does your product/service have significant societal impact?

### B. Budget Summary (Funding Sought from USISTEF):

Year	Milestone*	Milestone Description	Indian Partners (in INR)	US Partners (in INR)	Total (in INR)
Year 1	1	30 Words			
	2	30 Words			
Year 2	3	30 Words			
	4	30 Words			
Year 3	5	30 Words			
	6	30 Words			
<b>Grand Total</b>					

#### Milestones to be defined as follows:

- For a 2-year project: Upto 4 Milestones of 6 months each (or) 2 milestones of 1 year each
- For a 3-year project: Upto 4 milestones of 9 months each (or) 6 milestones of 6 months each (or) 3 milestones of 1 year each

## III. Detailed Proposal and Business Plan

### A. Technical Details

- Describe the problem and existing alternate solutions (in terms of features and/or affordability). (250 words)
- Describe the product/service solution proposed with special focus on the S&T novelty/technological innovation in your product/service. (250 words)
- What is the proprietary nature of the technology / service? (200 Words)



- Describe the current stage of development of the product/service solution proposed and its validation, including status of intellectual property involved. (200 words)

### B. Team Details

- Brief biographies of key team members including related experience and accomplishments (200 Words)
- Other key partners, Mentors or Strategic relationships (200 Words)
- Details of Promoters in the following format:

S. No.	Name	Affiliation and Contact Details	Educational Qualifications	Number of years in same business

- Teams Strength
  - o U.S. Team (150 Words)
  - o Indian Team (150 Words)
  - o Other Partners (mentors / consultants etc., if any) (150 Words)

### C. Collaboration

- Describe the U.S. Partner’s role and specific contribution to the partnership. (150 Words)
- Describe the Indian Partner’s role and specific contribution to the partnership. (150 Words)
- Describe the role and value addition by other partners (If any) (150 Words)
- Describe agreement (including IP sharing, during development and post-commercialization)/ MoU between the partners (If any). (150 Words)
- How well do the partners know each other and since how long? (150 Words)

### D. Business Plan

- Describe your overall commercialization strategy including specific channel(s) to be used for sales/marketing. (250 Words)
- What are the risks associated with the development/marketing of this product or technology? How quickly does the overall technology landscape in this area change and how would that affect the prospects of the proposed business? How easily could others copy it? (150 Words)
- What are the key challenges for bringing the product to the market? (100 Words)
- Describe your target customer. (100 Words)





- Describe market size. (100 Words)
- Describe competition and respective market shares. (100 Words)
- Describe competitive advantage. (100 Words)
- Describe the overall plan for scaling-up, including mobilization of additional funding/resources. (200 Words)
- Are any of the partners a commercial entity? If yes, please indicate location and date of incorporation. If no, describe your plans to create a vehicle for commercialization. (150 Words)

### E. Risks & Challenges for Scaling up (If any)

- Describe the risks and challenges (manufacturing, customer, service, HR etc.) for scaling up. (200 Words)
- Specify regulatory compliances / environmental clearances / any other Government approvals required for prior to commercialization of the product / process, present status and expected time required for such approvals. (200 Words)

### Budget Information:

#### Please Note:

- o All figures mentioned in the Budget table should be in Indian Rupee (INR) only.
- o Milestone of the project must specify significant point of achievement or development during the implementation phase of the project.
- o Milestones to be defined as follows:
  - o For a 2-year project: Upto 4 Milestones of 6 months each (or) 2 milestones of 1 year each
  - o For a 3-year project: Upto 4 milestones of 9 months each (or) 6 milestones of 6 months each (or) 3 milestones of 1 year each
- o The manpower cost including consultancy from external agencies should be reasonable with respect to the overall project cost.
- o Promotor(s)' salary on time allocation basis must be justified by the direct and specific technical role in the project, over and above just general management functions.
  - o 100,000 (INR) for applicants in India } or 50% of Last Drawn Salary
  - o 5000 (USD) for U.S.-based applicants } whichever is Less

The above norm may be relaxed in specific cases within a band of  $\pm 10\%$ , with proper justification.
- o No institutional overheads/ indirect costs are permitted.
- o The Endowment Fund is not responsible or liable to provide extra funding due to change in foreign currency exchange rates. However, provisions for this may be kept in the Contingencies budget upto 10% of the total budget to meet the shortfall.

### A. Project Duration (in months):

### B. Milestone of the Project :

Year	Milestone*	Milestone Duration (in Months)*	Role of Indian Partners (List key activities to be performed)	Role of US Partners (List key activities to be performed)
Year 1	Milestone 1		•	•
	Milestone 2		•	•
Year 2	Milestone 3		•	•
	Milestone 4		•	•
Year 3	Milestone 5		•	•
	Milestone 6		•	•

### C. Budget-Details (Funding Sought from USISTEF):

• **Table I: Budget Break-up for various Milestones:**

Year	Milestone*	Indian Partners (in INR)	US Partners (in INR)	Total (in INR)
Year 1	Milestone 1			
	Milestone 2			
Year 2	Milestone 3			
	Milestone 4			
Year 3	Milestone 5			
	Milestone 6			
<b>Grand Total</b>				

• **Table – II: Total Budget of the Project (Funding Sought from USISTEF):**

S. No.	Budget Head	Indian Partner (in INR)	US Partners (in INR)	Total (in INR)
<b>• Non-Recurring</b>				
1.	Equipment			
<b>• Recurring</b>				
2.	Manpower			
3.	Consultancy from External Agencies			
4.	Consumables			
5.	Contingencies*			
6.	Field Trials			
7.	Domestic Travel			
8.	International Travel			
9.	Other Cost			
<b>Grand Total</b>				



#### D. Budget- Break-up for Indian Partner:

S. No.	Budget Heads	Year I		Year II		Year III		Total Cost (in INR)
		Milestone 1 (in INR)	Milestone 2 (in INR)	Milestone 3 (in INR)	Milestone 4 (in INR)	Milestone 5 (in INR)	Milestone 6 (in INR)	
<b>Milestone Duration</b>								
<b>• Non-Recurring</b>								
1.	Equipment							
<b>• Recurring</b>								
2.	Manpower							
3.	Consultancy from External Agencies							
4.	Consumablest							
5.	Contingencies							
6.	Field Trials							
7.	Domestic Travel							
8.	International Travel							
9.	Other Cost							
<b>Grand Total</b>								

#### • Justification for Equipment:

S. No.	Particulars of Equipment(s)	Quantity	Cost per unit	Total cost (in INR)	Justification

#### • Justification for Manpower:

Name (s)	Designation/ Position	Annual Salary Package	Time allocated for project (%)	Man-month(s) work in the project	Salary allocated in the project	Role in the project and Justification



• **Justification for Consultancy:**

Name (s)	Designation/ Position	Annual Salary Package	Time allocated for project (%)	Man-month(s) work in the project	Salary allocated in the project	Role in the project and Justification

• **Justification for Consumables:**

S. No	Particulars	Amount (INR)	Justification

• **Justification for Contingencies:**

S. No	Particulars	Amount (INR)	Justification

• **Justification for Field Trials:**

• **Justification for Domestic & International Travel:**

Travel	Justification
Domestic Travel	
International Travel	

• **Justification for Other Cost, if any:**



### E. Budget- Break-up for U.S. Partner:

S. No.	Budget Heads	Year I		Year II		Year III		Total Cost (in INR)
		Milestone 1 (in INR)	Milestone 2 (in INR)	Milestone 3 (in INR)	Milestone 4 (in INR)	Milestone 5 (in INR)	Milestone 6 (in INR)	
<b>Milestone Duration</b>								
<b>• Non-Recurring</b>								
1.	Equipment							
<b>• Recurring</b>								
2.	Manpower							
3.	Consultancy from External Agencies							
4.	Consumables							
5.	Contingencies							
6.	Field Trials							
7.	Domestic Travel							
8.	International Travel							
9.	Other Cost							
<b>Grand Total</b>								

#### • Justification for Equipment:

S. No.	Particulars of Equipment(s)	Quantity	Cost per unit (in INR)	Total cost (in INR)	Justification

#### • Justification for Manpower:

Name (s)	Designation/ Position	Annual Salary Package (in INR)	Time allocated for project (%)	Man-month (s) work in the project	Salary allocated in the project	Role in the project and Justification



- **Justification for Consultancy:**

Name (s)	Designation/ Position	Annual Salary Package	Time allocated for project (%)	Man-month(s) work in the project	Salary allocated in the project	Role in the project and Justification

- **Justification for Consumables:**

S. No	Particulars	Amount (INR)	Justification

- **Justification for Contingencies:**

S. No	Particulars	Amount (INR)	Justification

- **Justification for Field Trials:**

- **Justification for Domestic & International Travel:**

Travel	Justification
Domestic Travel	
International Travel	

- **Justification for Other Cost, if any:**

### F: Total Budget of the Project including other funding

S. No.	Particulars	Total Cost (in INR)
1.	Overall cost of the project	
2.	Expected from the U.S.-India Science and Technology Endowment Fund	
3.	Funding from other sources (Please specify in detail, separately)	
	A. Grants received from federal/non-federal agencies	
	B. Grants received from Venture Capital (VC)	
	C. Grants received from Angels Network investors	
4.	Any other details	

## ANNEXURE-IV: Declaration from Applicants

# United States - India Science and Technology Endowment Fund

*"Commercializing Technologies for Societal Impact"*

1. All information submitted in this online application is true and to the best of our knowledge.
2. We understand and agree to the fact that the evaluation of all applications will be undertaken by U.S.-India Science and Technology Endowment Board in consultation with external experts.
3. **Originality:** We declare that all Intellectual Property, if any, belongs to us or if it is the property of, a third party, the originator of the idea has agreed in writing to permit us to use the Intellectual Property.
4. **Eligibility:** We declare that to the best of our knowledge, We are eligible to make an application for the U.S.-India Science and Technology Endowment Fund.
5. We understand that the decisions of the U.S.-India Science and Technology Endowment Board will be final. No communication will be entered into with any person in relation to any decision of the U.S.-India Science and Technology Endowment Board.
6. **No liability:** We understand that the U.S.-India Science and Technology Endowment Board, Centre for Innovation, Incubation and Entrepreneurship and members of Evaluation Panel or any employee or agent of US-India Science and Technology Endowment Board will NOT be liable for: (a) any costs incurred or loss or liability suffered by the participants or any third party in relation to US-India Science and Technology Endowment or as a result of their own research and/or commercial activities; (b) any lost expectation of profits by participant or any third party (c) any failure by participant or any third party to understand their rights in relation to Intellectual Property or (d) any other benefit the applicant or any third party may expect to gain by participating in US-India Science and Technology Endowment program.
7. We understand that U.S.-India Science and Technology Endowment Board may change the Terms and Conditions of application at any time without specific notice. The amended Terms and Conditions of Entry will be effective immediately upon being posted on the Website. Important changes to the Terms and Conditions may be highlighted on the Website for my convenience; however, I acknowledge that it is my sole responsibility to regularly visit the Website to read any changes to the Terms and Conditions of Application.
8. **Termination:** We understand that U.S.-India Science and Technology Endowment Board may at any time and for any reason: (a) disqualify an applicant if the evaluation panel in their absolute discretion, determines that such disqualification is warranted; or (b) discontinue U.S.-India Science and Technology Endowment program by posting a notice to that effect on the Website.







9. We understand that prior to the award being made; all partners have to submit to the Secretariat a signed copy of a mutually agreed upon IPR sharing agreement.
10. Disputes, if any, are subject to the jurisdiction in the courts of Delhi only.
  - We accept all the above terms and conditions.

## ANNEXURE-V: Financial Due Diligence Format

# United States - India Science and Technology Endowment Fund

*"Commercializing Technologies for Societal Impact"*

## I. Basic Information

- i. Reference No.:
- ii. Title of the Proposal:
- iii. Contact Information:
  - Lead Indian Partner
    - o Industry/Organization (Name, Address, Country, Zip Code & Website)
    - o Contact Person (Name, Designation, Contact Numbers, Email)
  - Lead U.S. Partner
    - o Industry/Organization (Name, Address, Country, Zip Code & Website)
    - o Contact Person (Name, Designation, Contact Numbers, Email)
  - Other Indian/U.S. Partners
    - o Industry/Organization (Name, Address, Country, Zip Code & Website)
    - o Contact Person (Name, Designation, Contact Numbers, Email)
- iv. Date of incorporation of the Company/ under which act the organization has been registered

## II. Financial Information

### A. Annual information for the past three years (if applicable)

(Summary information to be provided in the following formatS along with footnotes for the years completed, in case the entity/company is in existence for less than 3 years).

\*(Information to be submitted individually by all the partners in the format given below)



**i. Income and Expenditure Statement Summary:**

Expenditure	2017-18	2016-17	2015-16	2014-15	Income	2017-18	2016-17	2015-16	2014-15
Personnel Cost					Sales Income				
Purchases					Interest Income				
Depreciation					Grant-in-aid				
Interest Paid					Other Income				
Rent Paid					Net Loss (if any)				
Taxes Paid									
Net Profit									
<b>Total</b>					<b>Total</b>				

**ii. Balance Sheet Summary:**

Liabilities	2017-18	2016-17	2015-16	2014-15	Assets	2017-18	2016-17	2015-16	2014-15
Capital					Fixed Assets				
Reserves & Surplus					Long Term Investment				
Secured Loans (Short Term)					Long term Advances				
Secured Loans (Long Term)					Inventory				
Unsecured Loans (Short Term)					Sundry Debtors				
Unsecured Loans (Long Term)					Balances with Bank Accounts				
Sundry Creditors					Cash-in-hand				
Other Liabilities					Other Assets				
<b>Total</b>					<b>Total</b>				

### iii. Cash Flow Statement:

Cash Flows	2017-18	2016-17	2015-16	2014-15
Cash Inflow from Operating Activities				
Cash Receipts from Customers				
Cash Generated from Operations				
Cash Outflow from Operating Activities				
Cash Paid to Suppliers and Employees				
Net Cash (Inc/Dec) from Operating Activities ----a				
Cash Inflow from Investing Activities				
Proceeds from Sale of Equipment				
Cash Outflow from Investing Activities				
Purchase of Fixed Assets				
Net Cash (Inc/Dec) from Investing Activities ----- b				
Cash Inflow from Financing Activities				
Proceeds from Issuance of Share Capital				
Proceeds from Short/Long Term Borrowings				
Cash Outflow from Financing Activities				
Repayment of Long Term Borrowings				
Net Cash (Inc/Dec) from Financing Activities ----- c				
Net Cash Flows (Inc/Dec) a+b+c				

## B. Financial Projections

### i. Financial projections in the commercialization phase post-product development

Expenditure	Y1	Y2	Y3	Income	Y1	Y2	Y3
Operating Expenses				Sales Income			
Depreciation				Interest Income			
Interest Expenses				Other Income			
Taxes				Net Loss			
Other Expenses							
Net Profit							
<b>Total</b>				<b>Total</b>			
<b>Projected Sales Volumes (Number of Units)</b>							

ii. Qualifying remarks in terms of the following with respect to above projections:

- Economic assumptions underlying projections (different scenarios based on price and market fluctuations)
- Major growth drivers and prospects
- Risks attendant

### C. Financial Indicators

Financial indicators	Project	Company
Debt: Equity		
IRR		
DSCR		
Pay Back Period		
Break even & Cash		
Break even		

### D. Other Financial Information

i. Broad shareholding pattern

S. No.	Particular	Share	Value	Percentage
1.	Promoters			
2.	Family & Relatives			
3.	Friends & Associates			
4.	Foreign Direct Investor			
	<b>Total</b>			100.00

ii. Summary of all debt instruments/bank lines with key terms and conditions

Liabilities	2017-18	2016-17	2015-16	2014-15
Secured Loans (Short Term)				
a) Cash credit Limit				
b) Short Term Demand Loans				
Secured Loans (Long Term)				
a) Medium and Long Term Loans				
Unsecured Loans (Short Term)				
a) Loans from Banks/FIs				
b) Loans from Friends and Relatives				
Unsecured Loans (Long Term)				
a) Business Loans				
b) Loans from Friends and Relatives				
<b>Total</b>				

### Details of Charge Created and Collateral offered to the Banks/FI against the Secured Loans

Type of Facility	Funding Institution Name	Charge on (Current Assets/Fixed Assets)	Date of Creation of Charge

iii. Summary of current federal, state and foreign tax positions, including net operating loss/Carry-forwards.

iv. Any current debt/liabilities of the company

Liabilities	2017-18	2017-18	2016-17	2015-16
Statutory Liabilities (Taxes, Dividend, etc.)				
Outstanding Dues (Creditors remain Unpaid for more than 90 Days)				
Interest to be paid / Outstanding Bank Limits				

v. Any other grants received from Federal/non-federal agencies/Venture Capital/ Angel Networks Investors or any other sources by the company

S. No.	Agency	Amount	Year Received	Terms (Loan/Grant-in-Aid/Equity)

vi. Summary of insurance coverage/any material exposures.

### III. Legal and Related Matters

- i) Pending lawsuits against the Company.
- ii) Pending lawsuits initiated by Company.
- iii) Is the company regular in payment of statutory dues/taxes/Bank dues? In case of delays please give details.

### IV. List of Enclosures Required

- i) Signed copies of Terms and Conditions (T&C) from all the partnering entities.
- ii) Copy of Certificate of Incorporation.
- iii) Memorandum and Articles of Association of the Company.
- iv) Agreement between the Partner Grantees (Please refer Annexure I, Clause 7 of the USISTEF: Terms & Conditions of the Grant Document).
- v) Income statements, balance sheets, cash flows, and footnotes.





- vi) Auditors Report along with any additional reporting specifically for the Management.
- vii) Description and status of environmental/safety/ethical/local/municipal clearances and/or approvals needed/obtained.
- viii) List of patents, copyrights, licenses, and trademarks (issued and pending).
- ix) A comprehensive patent search report in the proposed areas of work to demonstrate that there is no infringement and whether the proposed work could lead to new IP. If the proposed work is itself based upon an existing patent, then detailed information should be furnished about the status in terms of title, ownership and the countries in which the patents have been filed/ granted.







**Rajiv K. Tayal**

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