

BANGALORE BIOINNOVATION CENTRE

(A Government of Karnataka Initiative)

CALL FOR APPLICATIONS FOR SEED FUNDING

Bangalore Bioinnovation Centre (**BBC**) has been set up to nurture and promote life sciences with state of the art Bio-incubator to facilitate innovation and development of technology in the biotechnology sector. BBC is an initiative of Karnataka Innovation and Technology Society (**KITS**) in collaboration with the Institute of Bioinformatics and Applied Biotechnology (**IBAB**), Department of Electronics, IT, BT and S&T, Government of Karnataka.

To encourage and further the Biotechnology Sector, BBC has apart from its incubation centre established a Seed Capital Fund of Rs. One crore (**Fund**) with contributions from BIRAC. The Fund is primarily established to provide seed capital in the form of Equity Investment or otherwise as deemed fit to Start-ups in the Biotechnology Sector. BBC is inviting applications from Start-ups in the Biotechnology Sector who wish to avail seed capital for their enterprise and who satisfy the eligibility criteria enumerated below (**Applicant**).

Eligibility Criteria

1. The Applicant should be a start-up as defined in Karnataka Start-up policy.
2. The Applicant should not have availed seed capital funding support before for the same project.
3. The Applicant must be a company in existence for not more than ten years and incorporated under the provisions of the Companies Act,

1956/2013 having its main objects to undertake business in the biotechnology sector.

4. The Applicant must be involved in innovation, development, deployment or commercialization of new and meritorious products, innovations and technology.

Scope and Support of Seed Funding

1. Investment range: Any amount upto a maximum of Rs. 30,00,000/- (Rupees Thirty Lakhs Only) towards equity investment.
2. Mentoring support offered by BBC: BBC shall monitor the progress of the successful Applicant and will put effort to hand-holding support to the Applicant.
3. Agreements: Upon selection of the Applicant by BBC for seed funding legal and binding documentation as required will be entered into with the selected Applicant incorporating the terms and conditions for the seed funding provided and as agreed upon.
4. Nominee Rights: BBC reserves the right to appoint its nominee director on the Board of the selected Applicant with such rights as it may deem fit.
5. Exit Option: BBC reserves the right to indicate its exit options which shall be duly incorporated in the documents entered into and to be execute between BBC and the selected Applicant.

6. BBC reserves all rights to accept/reject any of the Applicants on a case-to-case basis and the decision of BBC will be final and binding on all Applicants.

Dates

Applications are required to be submitted by the Applicants on or before 23 October, 2020.

How to Apply

1. Eligible Applicants are required to download the application forms from the website (<http://www.bioinnovationcentre.com/>) and submit the hard copy of the applications to the address below on or before the last date for submission of the applications:

The Managing Director

Bangalore Bioinnovation Centre (BBC)

Bangalore Helix Biotech Park

Electronic City, Phase-1

Bangalore- 560100

2. Incomplete applications and applications submitted after the last date for receipt of applications will be rejected.

Contact Details

Bangalore Bioinnovation Centre (BBC)

Bangalore Helix Biotech Park

Electronic City, Phase-1

Bangalore- 560100

Email: director@bioinnovationcentre.com

Website: www.bioinnovationcentre.com