

ABOUT IIMV FIELD

IIMV Foundation for Incubation Entrepreneurial Learning and Development (IIMV FIELD) is the Incubation and Startup Hub of the prestigious IIM Visakhapatnam. Established to foster and promote a culture of entrepreneurship and innovation, IIMV FIELD has emerged as a leading player in India's startup ecosystem. With a history of impactful programs and a track record of **supporting 175+ startups**, IIMV FIELD has positioned itself as a hub of innovation and excellence.

Key milestones include:

- **Recognized Expertise:** IIMV FIELD has gained national recognition for its impactful initiatives - Certified as a G3 center under the TIDE 2.0 Program by MEITY, awarded the NIDHI Accelerator Program by NSTEDB, DST and awarded the SISFS Program by DPIIT.
- **Flagship Programs:** Hosted ten flagship programs addressing diverse entrepreneurial needs, the incubator supports ventures including Women, Social, & Emerging Tech based ventures.
- **CSR Partnerships:** Partnerships with MTAR Technologies and NBCC India showcase its capability to deliver CSR-aligned entrepreneurial growth, for corporates.
- **Sector-Agnostic Excellence:** IIMV FIELD has supported startups in 30+ Sectors across India.

ABOUT STARTUP INDIA SEED FUND SCHEME (SISFS)

The **Startup India Seed Fund Scheme (SISFS)** is a transformative initiative aimed at addressing the critical funding gap faced by startups in their early stages. Designed to provide essential financial assistance, SISFS supports startups in areas such as proof of concept, prototype development, product trials, market entry, and commercialization. By bridging the funding void that often determines the fate of innovative ideas, the scheme enables startups to validate their business concepts, scale their operations, and attract investments from angel investors, venture capitalists, or traditional financial institutions. With funds disbursed through eligible incubators across India, SISFS plays a pivotal role in fostering entrepreneurship, driving innovation, and generating employment, ultimately contributing to the growth of the Indian startup ecosystem.

OPPORTUNITIES TO STARTUPS IN SISFS AT IIMV FIELD

Financial Assistance:

- **Proof-of-Concept and Validation:** Up to Rs. 20 Lakhs as grant for validation of Proof of Concept, or prototype development, or product trials. The grant shall be disbursed in milestone-based instalments. These milestones can be related to development of prototype, product testing, building a product ready for market launch, etc.
- **Product Development and Market Entry:** Investment between **INR 20 Lakhs to INR 50 lakhs** for market entry, commercialization, or scaling up through convertible debentures or debt or debt-linked instruments

Incubation Services:

- **Mentoring Support** - from IIMV faculty, IIM alumni, Resident Mentors, successful entrepreneurs, domain experts, etc.; One to One/One to Many; Last Mile Mentoring and Consultation Support.
- **Networking Support** - with Institutions, Labs, Organizations, Resource persons, Entrepreneurs, IIMV Clubs etc., Networking Events (Physical/Virtual) and Investor Connects. Access to IIMV FIELD's Ecosystem partners and Network Institutions.
- **Capacity Development Programs** - Access to Workshops, Masterclasses, Knowledge Series, Founders talk series, Ask me Anything series, etc.
- **Infrastructure & Access to Learning Resources** - Physical; Coworking spaces in the Incubation Center; Access to certain online & offline learning resources in the state-of-the-art IIMV Library and IIMV FIELD's library.
- **Promotions in Internal Digital media channels** – Social media Pages of IIMVFIELD / of Student Entrepreneurship Club - EPIC Club /of Student body Clubs/ of IIM Visakhapatnam, Through IIMV's Quarterly Newsletters IIMV Vibes, Annual Reports etc.
- **Media Coverage** - Through External Print and Digital Media channels
- **Consultation Support** - IIMV PGP Students as Part time interns & Consultants for Marketing/Business Development, etc
- **Customized Business Challenge Competitions & Opportunities** - Get solutions to specific Startup problems from IIMV PGP Students by involving them in Competitions, Challenges, etc
- **Business Communications** – Pitch Decks, Social Media Posts, Application forms for various opportunities, etc
- **Startup Kit** - Joining kit including cloud credits from AWS, Access to YNOS, among 20+ other services etc.
- **Shared Professional Services** - For Company Registrations, Web Development, Digital Marketing, Legal, CA, IPR Support, etc, at discount prices from our service providers.
- **Information about Live Opportunities** - Opportunities of Events, Programs, Bootcamps for Incubation, acceleration, funding at our ecosystem Partners, Network Institutions, social media connections, etc. Through IIMV FIELD's WhatsApp Business Channel.

ELIGIBILITY CRITERIA FOR STARTUPS

Criteria	Details
Startup Recognition	The startup must be recognized by DPIIT and incorporated not more than two years prior to the application.
Business Idea	Must have a business idea to develop a product or service with market fit, commercialization potential, and scalability.
Use of Technology	The startup should leverage technology in its core product, service, business model, distribution model, or methodology to address the targeted problem.

Sector Focus	Open to startups from all sectors. However, Preference would be given to startups creating innovative solutions in sectors such as social impact, waste management, water management, financial inclusion, education, agriculture, food processing, biotechnology, healthcare, energy, mobility, defence, space, railways, oil and gas, textiles, etc
Funding History	The startup should not have received more than ₹10 lakh of monetary support under any other Central or State Government scheme (excluding prize money, subsidized workspace, founder allowances, access to labs, or prototyping facilities).
Indian Promoters' Shareholding	Indian promoters should hold at least 51% of the startup's shareholding at the time of application, as per the Companies Act, 2013, and SEBI (ICDR) Regulations, 2018.

SELECTION CRITERIA OF STARTUPS

- **Market Need:** Evaluates the market size, identifies gaps being addressed, and determines if the idea solves a significant real-world problem.
- **Technical Feasibility:** Assesses the reasonability of technical claims, the methodology for Proof of Concept (PoC) and validation, and the roadmap for product development.
- **Impact Potential:** Analyzes the demographic of target customers and the effect of the technology on them, with consideration for its national significance, if applicable.
- **Innovation & Novelty:** Highlights the uniqueness of the technology, its USP, and any intellectual property associated with it.
- **Team Capability:** Reviews the technical and business expertise of the team to execute the project effectively.
- **Fund Utilization Strategy:** Examines the plan for effective utilization of the seed funding with clear milestones and outcomes.
- **Additional Considerations:** Includes any other parameters deemed relevant by the incubator to assess the startup's potential.
- **Presentation Quality:** Evaluates the overall clarity, structure, and persuasiveness of the startup's presentation.

APPLICATION PROCESS FOR STARTUPS

Step	Description
1. Apply in SISFS Portal	<p>Startups register on the Startup India platform, apply via the SISFS website, choose IIMV FIELD as the preferred incubator and complete the SISFS application. https://seedfund.startupindia.gov.in/</p> <p>Note: Please note that once your application is submitted, you cannot modify your incubator preferences, or the amount and instrument of funding requested. If your application is selected by more than one preferred incubator, it will be allocated to the highest preferred incubator that you selected and cannot be shifted to another incubator.</p>
2. Evaluation	IIMV FIELD evaluates the refined application based on innovation, market potential, scalability, and alignment with SISFS goals.
3. Funding & Agreement	Upon approval, startups sign a funding agreement and receive funds in stages based on milestones achieved.

STEPS AFTER GETTING SELECTED IN SISFS AT IIMV FIELD

Section	Guidelines
Interest and Tenure	Interest rates for loans via convertible debentures or debt instruments will not exceed the prevailing repo rate.
	Loan tenure: Maximum of 5 years, with up to a 12-month moratorium.
	Loans are unsecured, with no promoter or third-party guarantees required.
Legal Agreement	A legal agreement with clear milestones and terms will be executed between the incubator and the startup before releasing the first instalment.
Subsequent Disbursements	Linked to the achievement of milestones specified in the agreement.
Reporting Requirements	Startups must submit progress updates and utilization certificates for subsequent instalments, as per the requirements of IIMV FIELD/ DPIIT

CONTACT INFORMATION AND SUPPORT

For startups interested in applying through IIMV FIELD, the IIMV FIELD website provides a dedicated SISFS page with a link to the initial application portal. This page also includes details on the role of IIMV FIELD in the application process and the specific support offered to startups within its network. Visit iimvfield.com to start the initial application process and to learn about additional resources provided by IIMV FIELD.

For any queries about this program

- Chat with us on WhatsApp at **+917569309208** or
- Use this link <https://api.whatsapp.com/send?phone=7569309208> or
- Email us at sisfs@iimv.ac.in

Join Our Exclusive WhatsApp Group & Channel to Stay Connected

For Entrepreneurs across India, to know about opportunities in IIMVFIELD programs, events, and interesting updates on events by IIMVFIELD ecosystem partners.

- More details are <https://iimvfield.com/stay-connected-in-whatsapp/>

Know more about us

- About IIMV FIELD: <https://iimvfield.com/>
- IIMV FIELD on social media: <https://iimvfield.com/iimvfield-in-social-media>
- EPIC on Instagram: https://www.instagram.com/epic_iimv?igsh=czdqY3o4bTd3emdt
- EPIC on LinkedIn: [EPIC IIMV: Posts | LinkedIn](#)

FULL APPLICATION FORM (TO BE FILLED IN THE LINK)

<https://seedfund.startupindia.gov.in/>