

STARTUP INDIA SEED FUND SCHEME

CALL FOR APPLICATIONS !!

FUNDING UP TO ₹50 LAKHS



APPLY NOW

<https://iimvfield.com/startup-india-seed-fund-scheme/>

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ABOUT IIMV FIELD

IIMV Foundation for Incubation Entrepreneurial Learning and Development (IIMV FIELD) is a section 8 company, 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 180+ startups, IIMV FIELD has positioned itself as a hub of innovation and excellence.

Key Milestones of IIMV FIELD

- **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; awarded the SISFS Program by DPIIT; awarded AIC Program by NITI Aayog.
- **Flagship Programs:** Hosted 11 flagship programs addressing diverse entrepreneurial needs, incubated 180+ startups, supporting 135+ women-led ventures, 40+ Social ventures, & 60+ tech-based ventures from 35+ cities in India.
- **Sector-Agnostic Excellence:** IIMV FIELD has supported startups in 43+ Sectors across India.
- **CSR Partnerships:** Partnerships with MTAR Technologies and NBCC India showcase its capability to deliver CSR-aligned entrepreneurial growth for corporates.
- **Startup Achievements:** Incubated startups created several jobs, raised external funding, received several awards and recognitions, and contributed to the growth of the economy and community.

Its award-winning programs, Naaripreneur for Her and Social Impactpreneurs, not only received national acclaim at the PRSI Awards 2024 but also reflect IIMV FIELD's capacity to design and deliver impactful initiatives aligned with social equity. What sets IIMV FIELD apart is its ability to combine deep startup incubation expertise with strong ecosystem access. Entrepreneurs benefit from structured mentorship, access to funding, academic insight from IIMV faculty, and real-time support from students and alumni.

EPIC (Entrepreneurial Passion & Innovation Club), a community of IIMV's PGP Students, at IIMV FIELD is pivotal in nurturing entrepreneurial talent and fostering innovation. It spearheads initiatives such as EPIVAULT, a national-level pitching competition that attracts startups from across India, and EPICENTER, IIM Visakhapatnam's annual entrepreneurship summit featuring industry leaders and successful entrepreneurs with IIMV FIELD. Additionally, it oversees **Epifunds Angel Network**, a student-run organisation that connects startup investors with founders seeking funding. Through these initiatives, EPIC continues to empower entrepreneurs and contribute to the growth of the startup ecosystem.

Overall, IIMV FIELD is committed to creating a conducive environment for fostering and supporting entrepreneurship and innovation, and with its strategic plans, it is well on its way to **becoming a world-class incubation center.**

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:

- **Grants:** up to **INR 20 Lakhs** 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 the development of a prototype, product testing, building a product ready for market launch, etc.
- **Investments:** up to **INR 50 lakhs** for market entry, commercialisation, or scaling up through convertible debentures or debt or debt-linked instruments i.e Debt/OCD/CCD

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

- The venture can be at **any stage**, from **any sector** and from **anywhere in India**.
- The venture can apply for **either the Grant or Investment component** under this program at IIMV FIELD
- **At least one member from the team** should be working in the venture full-time.
- The venture must be working on **emerging technologies** in its solutions
- The venture must be working towards the development or improvement of a product, process, or service and/or **have a scalable business model** with high potential for the creation of wealth and employment.
- The venture must have already been incorporated and should have **DPIIT Recognition**
- The age of the venture needs to be **less than 2 years**, from the date of incorporation
- The venture can only be a **Private Limited company** if it is looking for OCD/CCD Investments
- The venture can only be a **Private Limited company, or Limited Liability Partnership (LLP) company**, if it is looking for grants or Debt Investments.
- Founder/Co-founder must be a citizen & resident of India.
- The Application must come to IIMV FIELD only through the SISFS Portal.

APPLICATION PROCESS FOR STARTUPS

The Startup should apply through <https://seedfund.startupindia.gov.in/>. The following points are to be noted

- This is a non-cohort-based program, startups can apply throughout the year
- While applying, the startup needs to put IIMV FIELD (or IIMV Foundation for Incubation, Entrepreneurial Learning and Development) **as Incubator Priority 1 or 2 or 3**
- IIMV FIELD will screen the startup **within 45 days from the date of receipt of the application**. The decision of evaluation will be communicated **ONLY** in the above portal.
- IIMV FIELD will make offers to selected startups, post discussions and negotiations with respective startup team members. The final decision will also be communicated within 45 days from the date of receipt of the application.
- On the 46th day, the SISFS Portal will consider the final decisions of the Incubator 1, 2 and 3. If selected by any incubator, the startup will be allotted to that incubator. Multiple incubators can also select the

startup. However, the startup will get allotted to one incubator only. In that case, the incubator, which was at the topmost priority list of the startup, will get the startup.

- If the IIMV FIELD doesn't have sufficient funds, the startup would not be able to choose IIMV FIELD in the portal automatically.
- Steps post the allotment of the startup to IIMV FIELD will be communicated directly to the allotted startups.

SELECTION CRITERIA OF STARTUPS

The following parameters will be evaluated for selecting the Startups into various phases of the Program.

Screening	As per the eligibility criteria mentioned above
Selection	<p>The criteria are as follows.</p> <ul style="list-style-type: none"> • Idea – Quality of the Problem or Opportunity statement; Timing of the Idea • Proposed solution – Customer's Desirability, Technical Feasibility and Business Viability • Market Opportunity - Market Size; Competition; Product Market Landscape. • Business Model – Revenue Models, Cost Structure, Value Proposition; Scalability, Sustainability, and profitability in the Long Run; Time taken to become Cash positive. • Scalability – Alignment of Interests with Vision; Agility and Adaptability considering external market conditions. • Founder/Team – Educational/Professional/Entrepreneurial background; Skills and Expertise of Team members; Motivation, Relevant exposure, and Complementarity • Progress so far (Traction) – Prototype Stage /MVP /Business Model Validation /Product Market Fit /Growth /Scaleup

FREQUENTLY ASKED QUESTIONS ON IIMV FIELD'S SISFS PROGRAM

1. Am I eligible to apply?

Yes, if your startup meets our eligibility criteria. Refer eligibility criteria section in this document.

2. How will I know if IIMV FIELD has funds or not?

If funds are exhausted, the SISFS portal will **automatically prevent you from applying** to IIMV FIELD.

3. Can I get feedback before I apply?

No, startups are only evaluated after the application is received via the SISFS portal. Apply [Here](#)

4. Is IIMV FIELD offering grants?

Yes, grants up to ₹20 lakhs are available for proof of concept, prototype development, and product trials.

5. Is IIMV FIELD offering investments?

Yes, investments up to ₹50 lakhs are available via debt, OCD (Optionally Convertible Debentures), or CCD (Compulsorily Convertible Debentures).

6. Does IIMV FIELD give preference to specific startup sectors?

No, IIMV FIELD is sector-agnostic and supports startups across 43+ sectors.

6. Why should I choose IIMV FIELD as my incubator?

- Backed by IIM Visakhapatnam
- 180+ startups supported
- Expert mentorship, access to investors, and academic ecosystem
- Award-winning programs for women, social impact, and tech startups

7. What kind of investments are happening?

Startups receive early-stage funding for market entry, commercialisation, and scale-up through structured instruments. Across stages, sectors, and locations.

8. I applied for a grant. Can I be considered for investment?

Yes, if discussions and negotiations occur **before the 45th day** from the application.

9. I applied for an investment. Can I be considered for a grant?

Yes, during negotiations prior to the **45th day** of the application.

10. Is IIMV FIELD offering Debt/OCD/CCD?

Yes, all three investment instruments are available.

11. I selected IIMV FIELD as Priority 3, but I prefer their offer. What happens if multiple incubators select me?

The SISFS portal will allot the startup to the incubator listed as **Priority 1**, even if IIMV FIELD offers better terms. Choose priorities carefully.

13. Can I get more details on the program?

No, all available information is already published on the official IIMV FIELD [website](#), this brochure and on the SISFS [portal](#)

14. Is there a deadline to apply?

No, this is not a cohort-based program. A startup can apply throughout the year as long the portal allows you it to choose IIMV FIELD

CONTACT US

FOR ANY QUERIES ABOUT THIS PROGRAM

- Chat with us in WhatsApp at [+917569309208](tel:+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 in 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)

Apply here <https://seedfund.startupindia.gov.in/> and choose IIMV FIELD as a preferred incubator