

BIRAC seeks proposals under 7th call for Biotechnology Ignition Grant

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The BIG scheme was initiated in order to support entrepreneurs with an exciting idea that may be in the nascent and planning stage. This scheme is designed to stimulate commercialization of research discoveries by providing very early stage grants for the development and maturation of those discoveries into marketable product or intellectual property (IP). In other words to, to help bridge the gap between discovery and invention.

The online submission of proposals is allowed under BIG Scheme. The last date to submit the same for the 7th call is on August 07, 2015.

The BIG scheme is directed towards the scaling up and validation of Proof of Concept ideas. And to encourage researchers to take technology closer to market and importantly to excite interest of potential licensees or investors.

BIG scheme supports only up-to proof-of-concept stage. Funding will be in the form of Grant-in-Aid limited up-to Rs 50 lakh. The period for the study would generally not exceed 18 months. The funding to the BIG Innovator by the BIG Partner will always be in the form of Grant-in-Aid. No royalty will be charged on the disbursed fund to the BIG Innovator by the BIG Partner. Funding may also be used for conducting limited market research, patenting costs, working capital during the period, travel, salary etc.

The scheme would be managed by the BIG Partners. These include C-CAMP, FITT, IKP Knowledge Park, Venture Centre and KIIT Incubator. The BIG Partners would provide mentoring and hand-holding for activities related to mobilizing resources, IP management, legal and contracts and other business development related activities for the BIG innovators. They will monitor targeted milestone and disbursement of funds and also organize workshops, meeting, travel etc.

The target groups for the Biotechnology Ignition Grant (BIG) scheme include potential entrepreneurs from academia or an Incubatee (PhDs, Medical degree holders or Biomedical Engg. Graduates) who have an exciting idea that can be translated into a product and have an unmet need for mentorship and funding. The Biotechnology Ignition Grant would help to support and nurture these high risk early starters and their ideas.