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NRDC calls applications to fund for start-ups

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National Research Development Corporation (NRDC) has invited proposals for Seed/Angel funding for manufacturing start-ups. The Scheme supports innovations that have the potential to build and shape the development of technology-driven entrepreneurs.

NRDC is an enterprise of Department of Scientific & Industrial Research (DSIR), Ministry of Science & Technology, Government of India.

The Corporation proposes to participate in the equity share capital of start-up and early-stage growth focused on innovative companies. It proposes to invest in innovative entrepreneurs at the crucial stage where the ventures are just getting off the ground. It is a high stake investing, which can result in unexpected returns.

Through this scheme, the Corporation would select start-up and early stage companies and provide a part of the capital required, as Seed / Angel funding to innovators, who prima facie have the potential to develop significant technical and commercial entities.

New start-up and early-stage growth focused innovative companies (mainly engaged in development and commercialization of new products or new application of existing products or new technologies or processes) based Incubators in any State / Central Government supported institutions are eligible. The Startup should be incorporated under the Companies Act, 1956.

The last date for the application's submission has been extended to December 15, 2018.