

IITI DRISHTI, IFCI Venture Tie Up for Startup Funding



Our Staff reporter

INDORE

IITI DRISHTI CPS Foundation, IIT Indore, and IFCI Venture Capital Funds Limited (IFCI Venture) have signed a Memorandum of Understanding (MoU) to strengthen the startup ecosystem by facilitating funding opportunities, investment linkages, technology commercialisation and market access for eligible startups and technology-driven ventures.

The collaboration combines DRISHTI's technology translation, incubation and innovation ecosystem with IFCI Venture's expertise in venture capital and investment facilitation. It aims to create structured pathways for identifying promising startups, improving investment readiness and connecting innovations with suitable funding and commercialisation opportunities.

A key focus will be to explore linkages with Government of India-backed funding initiatives managed by IFCI Venture, including the Venture Capital Fund for Scheduled Castes (VCF-SC), Venture Capital Fund for Backward Classes (VCF-BC), SAGE Venture Fund and Ambedkar Social Innovation and Incubation Mission (ASIIM). These will be

subject to scheme guidelines, eligibility criteria, due diligence, fund availability and approvals.

The partnership also builds on DRISHTI's experience in implementing science and technology-led programmes supported by the Department of Science and Technology (DST), Government of India, including initiatives under the Scheduled Caste Sub Plan (SCSP).

MoU aims to connect promising ventures with funding, investors and market opportunities

Under the MoU, both organisations will explore collaboration in startup identification, funding readiness, investor connections, business pitching, capacity building, industry linkages and technology commercialisation, supporting innovations from development and validation to investment and wider market adoption.

IIT Indore Director Suhas Joshi said, "At IIT Indore, we believe that innovation should translate into meaningful societal impact. This collaboration will strengthen the

journey from research and technology development to funding and commercialisation, enabling startups to develop scalable solutions that address societal challenges and contribute to inclusive and sustainable development."

IITI DRISHTI CPS Foundation Project Director IA Palani highlighted the need for stronger institutional pathways connecting technology innovation with suitable funding mechanisms and market opportunities. The foundation also thanked IFCI Venture Managing Director Anish Babu and his team for facilitating the collaboration.

The MoU provides a framework for cooperation, while specific funding and investment opportunities will be evaluated independently under applicable guidelines and approval processes.

IITI DRISHTI CPS Foundation is a Section 8 not-for-profit organisation and Technology Translation Research Park under NM-ICPS, supported by the Department of Science and Technology, Government of India. IFCI Venture, a subsidiary of IFCI Limited, is a Government of India undertaking managing venture capital funds and supporting entrepreneurship, innovation and social impact.