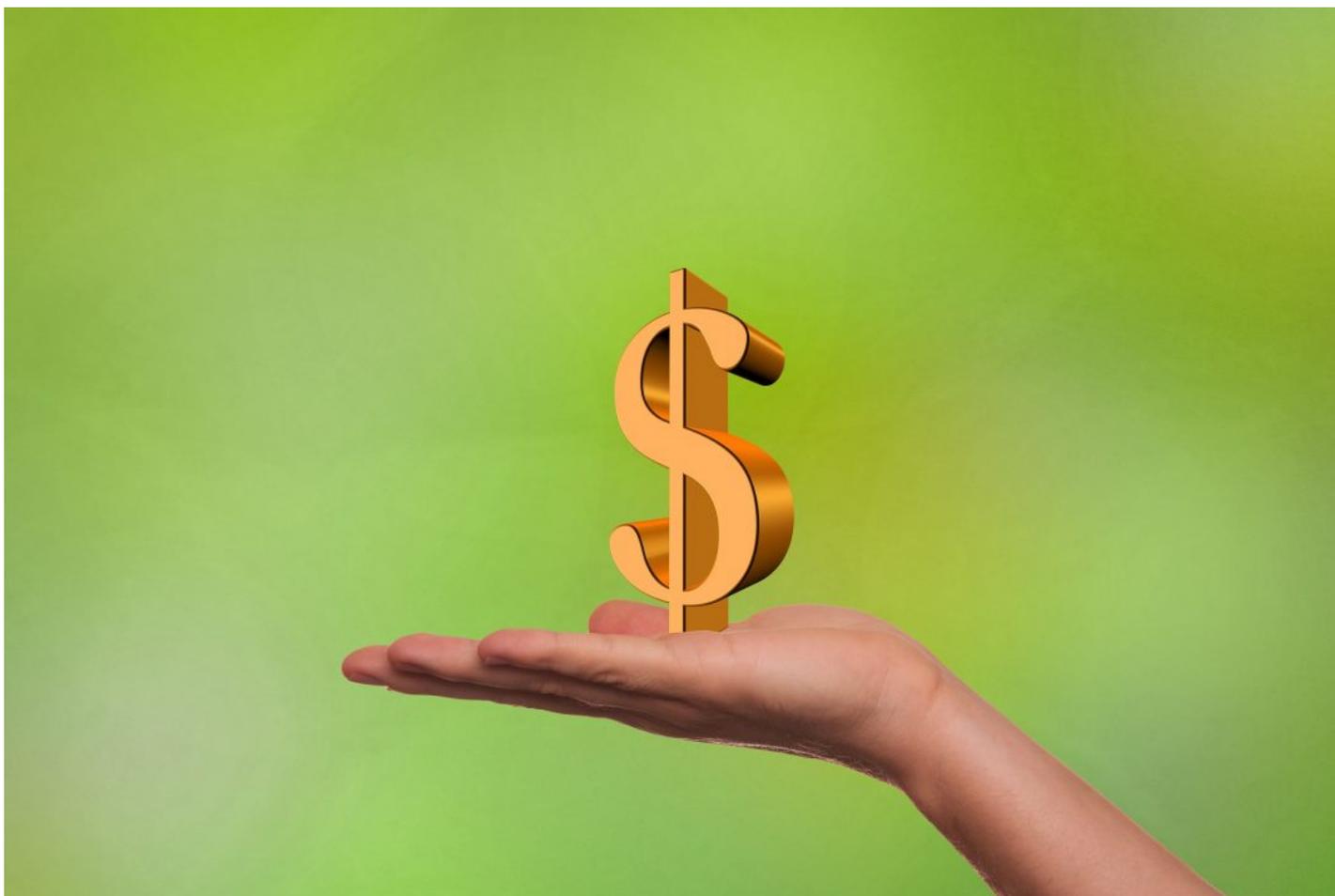


USISTEF opens funding call for startups

<https://www.biovoicenews.com/usistef-opens-funding-call-for-startups/>

By : BioVoice Correspondent - June 21, 2017



Pune: On June 20, City-based incubator, Venture Center, hosted Dr Rajiv Tayal, Executive Director of the Indo-US Science and Technology Forum (IUSSTF) for an awareness talk on the 8th call of the United States–India Science & Technology Endowment Fund (USISTEF). The fund provides Grant-in-Aid funding support to start-ups up to INR 25 million / USD 400,000. The 8th call for proposals is currently open and will remain so till the 31st of July.

The endowment fund was set up by the Indian and US governments to promote joint US-India entrepreneurial initiatives in the areas of healthy individual and empowering Citizens. The USISTEF has thus far supported 27 Innovations with a grant of INR 609.69 Million (US\$ 9.40 Million). Several of these products have already reached the market, while the others are under various stages of implementation. The award is highly competitive with only 5 awardees being selected from more than 560 applications last year.



Talking at the event, Dr Rajiv Tayal highlighted three successful past recipients of the award from Venture Center. Newndra innovations is developing an unpowered, lightweight, and affordable protective device to support the backbone – the Jaipur Belt. The product has been tested with 30 users from different backgrounds, and more than 70% users have reported a positive feedback. Jeevtronics offers an affordable defibrillator with a built-in hand-cranked generator, designed for use in underdeveloped and rural areas without continuous power. Currently, they are developing an advanced prototype and obtaining necessary certifications. Crimson healthcare is working towards developing a safe, secure, bag-less solution for managing colostomy, and their prototype is ready for bench testing.

Speaking about their experience, Ashish Gawade of Jeevtronics says “The USISTEF award is one of the best opportunities for science and technology entrepreneurs to raise funding for developing products that make social impact. The screening process is elaborate but fair. It helps you think through your weak areas. After receiving the award, the USISTEF provided us opportunities to showcase our technology in India and US at various prestigious forums. They went out of the way to introduce us to various dignitaries, investors etc. This overall ecosystem support that USISTEF provides is highly appreciated.”