Annual Report 2023-24

What's Inside?

Managing Director's Report

The Foundation for Innovation and Technology Transfer, with the consistent support of the academic community, and intellectual and infrastructure assets of IIT Delhi, is making significant contributions in promoting innovation, establishing industry collaborations, administering R&D projects and technology development, facilitating Intellectual Property protection and technology licensing, as well as offering holistic incubation support to nurture startups and innovative ventures.

FITT actively manages and implements initiatives that bridge the gap between policy objectives and academic innovation. These programs not only support IIT Delhi's research community but also empower startups, small businesses, and industries to leverage cutting-edge technologies and expertise. FITT's capacity building efforts include organizing training programs, workshops, and conferences for both industry professionals and academia. Over the years, more than 200 technologies have been licensed and numerous deals are currently under exploration. Through its innovation and technology transfer office (iTTO), FITT is facilitating IP Management and Technology Transfer in other academic institutions, incubators, science parks and innovation centers, startups and entrepreneurs.

Over the years, the capacity of FITT expanded, and the inception of the Research and Innovation Park at the IIT Delhi Campus last year gave impetus to its activities by providing better infrastructure and facilities for corporates and startups. This is evident with multiple international engagements boosted by the G20 presidency of India in 2023 with eminent global leaders visiting IIT Delhi and witnessing the innovation prowess of our young entrepreneurs. While some startups started expanding globally, these frequent interactions gave a much-needed perspective to look at global markets and the power of collaboration.

The IIT Delhi Abu Dhabi Campus again fuelled the momentum for FITT to look beyond India and create a global platform for startups from India, and we are now endeavouring to create programs to boost the international footprint with a possible expansion of FITT operations at Abu Dhabi. FITT is also reaching out to major international accelerators for partnerships as part of its global vision.

The major initiatives towards sustainability of Incubator and accelerator operations, such as equity exits from successful companies, were initiated to create an investment corpus for promising startups. FITT signed MoU with SIDBI this year to get additional corpus for the FITT Investment fund and also launched its first call for applications. FITT, as a self-sustaining organisation, has consistently expanded its operational landscape, achieving financial stability. Looking ahead, it is poised to amplify its impact by advancing technology development and transfer, promoting entrepreneurship, and deepening collaborations with government, corporate entities, and the broader innovation ecosystem with a truly global outlook.

Dr. Nikhil Agarwal
Managing Director
FITT, IIT Delhi

Key activities, Projects and Initiatives

FITT has been working as the industry interface of the Institute for the past 32 Years facilitating collaboration, knowledge transfer, and the commercialization of research for mutual benefits of both parties. The constantly evolving relationship between industry and academia largely determines FITT's approach in shaping its outreach. Since inception, FITT has been providing excellent program management services and steadily increasing its operational landscape. The varied roles of FITT may be seen in enabling innovations and technopreneurship, business partnerships, technology development, consultancy, collaborative R&D, technology commercialization, development program, corporate memberships etc. These roles are necessitated by the key agenda of FITT to showcase the Institute's 'Intellectual ware' to industry at large.

FITT is registered as a CSR implementing agency with National Foundation for Corporate Social Responsibility (IICA), under the ministry of Corporate Affairs Ministry of Corporate Affairs. GOI, as part of the CSR mandate under Section 135 of the Companies Act 2013. Here, corporates may associate with FITT to implement projects in relevant technology area and/or fund the technology incubation programs at IIT Delhi.

The evolving relationship between industry and academia has supported knowledge transfer and technology commercialization. The engagement with industry and other organizations is sustained by continued efforts towards various developmental collaborations and other partnership opportunities.

FITT facilitates active industry-academia dialogue and enables mutual visits to explore partnership prospects in pursuance of this goal. Industry representatives are regularly invited for presentations, highlighting their priority R&D areas to faculty groups in the Institute and opportunities for collaborative work with IIT Delhi. Several collaborative R&D projects and consultancy assignments have been conducted at the institute under the aegis of FITT. During the year 2023-2024 there have been several visits to FITT by senior people from organizations like SAMSUNG, TCS, Grid India, Mitsui, Novo Nordisk etc. FITT also supports and manages Programs for the Corporate and Government. Some of the major ones are listed below:

Corporate Programs

a. **Boeing BUILD 3.0:** Boeing India in collaboration with FITT launched the 3rd edition of the Boeing University Innovation Leadership Development (BUILD) that aims to foster innovation and entrepreneurship in the high-impact domains of Aerospace, Spacetech, Electric Vehicles (EV), E-mobility, Green Energy, Sustainability & Social Impact. The 3rd Edition of BUILD 2023 at FITT envisions providing a collaborative & supportive ecosystem that seeks to transform groundbreaking ideas into successful startups, to empower entrepreneurs to turn their visions into reality, driving technological advancements and contributing to a sustainable future. FITT has been the official partner for the Northern Region of India for all successive cohorts organised in 2022, 2023, and 2024. The program offers opportunities for applicants from tier 1, 2, and 3 cities across India to incubate their ideas and leverage Boeing's innovation ecosystem.

BUILD 3.0 has won laurels for FITT - IIT Delhi, as it has witnessed the Regional Finalists from FITT - IIT Delhi emerge victorious as the National Finale Winners namely Abyom SpaceTech & Green Aero Propulsion.

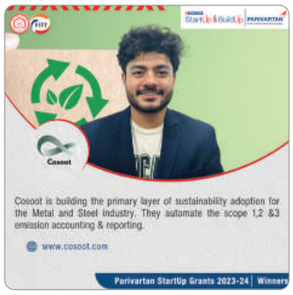
b. **SAMSUNG - Solve for Tomorrow:** Samsung India joined hands with FITT-IIT Delhi, a leading innovation hub, and MeitY to launch the second season of Solve for Tomorrow-national education and innovation competition that empowers young minds to address society challenges through technology. With Solve for Tomorrow, Samsung aims to usher in a culture of innovative thinking and problem-solving amongst the country's youth.

Samsung Solve for Tomorrow is a national competition that empowers young minds to address society challenges through technology. It encourages students to submit innovative project ideas, and the top teams receive mentorship, resources, recognition, and incubation at FITT.

The 2023 winners, NIT Surat, Stemly, and Think, are making significant impact on society with their innovative solutions like automated beach-cleaning robot, a conversational AI tool to help women choose STEM and a personal cooling device for those who work outdoors.

c. **Green Tech Accelerator Program,** an initiative to empower growth-stage startups under the SIDBI Cluster Intervention Program in association with ReNew and FITT - IIT Delhi, was initiated in FY 2023-24. Twenty five selected GreenTech startups were nurtured through physical and hybrid workshops and one-on-one mentorship by experts to scale their business. The top 6 startups received grants from the corpus of INR 30 Lakhs. All the startups got an opportunity to raise equity-based funding to the tune of INR 1.25 Crores. The selected startups are being offered acceleration support in the areas of Product Development, Technical and business Mentorship, Access to High-end Lab facilities, GTM Strategy, Corporate Connect, Legal & IPR Support, Angels and VC connect, Global Launch Support, and Access to Industry Experts.

d. **HDFC Parivartan:** Climtech Innovation Program – Climtech Innovation Program is a collaborative initiative between HDFC Bank and the FITT- IIT Delhi. The program aims to nurture innovation and support startups working on climate-tech solutions. By providing grants and mentorship, the program empowers entrepreneurs to develop sustainable and scalable solutions that address pressing environmental challenges. Greenovate and Cosoot won the Climtech Innovation Program.



e. OIL Driftech: Oil India Limited in collaboration with FITT - IIT Delhi, launched 'DriftTECH', a strategically designed program to address the dynamic challenges in the deep-tech and energy sector and aims to catalyze the development and implementation of cutting-edge solutions.

The program was launched with the vision to provide holistic support to startups through a 24-month-long incubation program. The program envisions bringing innovative and impactful solutions to solve real-world sustainability challenges. OIL Driftech is a sector agnostic program having strong integration of technology and innovation at its core. The selected top 10 teams will get Incubation support and funding support with FITT - IIT Delhi.

f. Sona Comstar IIT Delhi Innovation Program: The Sona Comstar IIT Delhi Innovation Program (SCIDIP) is a collaborative initiative between Sona Comstar, a leading global automotive systems and FITT- IITD. This program bridges the gap between industry and academia, nurturing groundbreaking ideas and fostering entrepreneurial growth. SCIDIP provides startups and early-stage ventures with access to industry expertise, advanced resources, and market opportunities. It supports startups in the domain of Green Mobility and Automotive Tech, empowering them to develop, refine, and scale their solutions. Through mentorship, financial support, and access to cutting-edge technologies, the program equips entrepreneurs to address pressing challenges and drive sustainable growth. By connecting startups with global markets and real-world applications, SCIDIP fosters innovation and meaningful change. During this financial year, the program supported three winning companies: Calvem Energy, Doper Energy, and Aatral Technologies.

g. Tech Future Hackathon 2.0: Innovating for Impact - The Tech Future Hackathon 2.0, a 36-hour innovation sprint, was jointly organized by the MeitY Startup Hub (MSH) and FITT - IIT Delhi. This event brought together 25 teams of startups, researchers, and students to tackle four critical challenges: Anomaly Detection in Network Security, Predictive Maintenance for Industrial Equipment, Mental Health Support and Engagement and Carbon Footprint Tracking for Businesses.

Participants developed creative, tech-driven solutions using AI, IoT, blockchain, and more, showcasing groundbreaking ideas for societal impact. Five winning teams stood out for their innovation and scalability, demonstrating the potential of technology to transform industries and lives. The hackathon reaffirmed IIT Delhi and MeitY's commitment to fostering innovation and building a sustainable future.

h. Tech Future Hackathon 3.0: Driving Innovation for Industry 5.0 - The Tech Future Hackathon 3.0 took place at RNI Park, IIT Delhi, as part of BECON. Organized by FITT, IIT Delhi, with support from the MeitY Startup Hub and in collaboration with EDC IIT Delhi, the event highlighted Industry 5.0 use cases and brought together 20 teams of innovators and tech enthusiasts. Participants tackled four cutting-edge challenges in the area of E-Mobility: ElectriFleet Optimization, Green-Tech: AI-powered energy management for industrial facilities, Climate-Tech: Carbon Footprint Tracking for Businesses and Health-Tech: Cognitive Retraining for Children with Disabilities.

The hackathon fostered collaboration with mentors and industry leaders, leading to the creation of innovative solutions. The most promising ideas included AI-powered systems for energy efficiency, robust carbon tracking frameworks for businesses, and a transformative cognitive retraining program for children with disabilities.

From the 20 participating teams, four winners showcased groundbreaking ideas and earned grants worth INR 25 Lakhs.. The event exemplified the hackathon's mission of merging technological innovation with societal impact, setting new benchmarks for future advancements in Industry 5.0.

Government Supported Programs / Initiatives

a) **NIDHI Centre of Excellence** has been operational at R&I Park, IIT Delhi since 2021 to enable an environment for start-ups to enhance prospects of their success and help them go global. Over the past year, FITT has successfully incubated 56 startups, fostering innovation and entrepreneurial growth. These startups represent a diverse range of sectors, including Drones, EV, Healthcare, Sustainability and more. The support, ranging up to 1 crore, is being provided to bridge the funding gap for these startups, enabling them to progress from prototyping to business growth. The state-of-the-art prototyping labs and facilities have played a crucial role in facilitating efficient product development, equipping these startups with the necessary resources to bring their ideas to fruition. The Centre has been equipped with Rapid Prototyping Lab, Mechanical Lab and Electrical/electronics Lab.

b) **BioNEST:** BioNEST at FITT, IIT Delhi, a flagship initiative under BIRAC's BioNEST program, has been a hub of biotech innovation since 2014, nurturing pioneering startups such as Clensta, Wrig Nano, Stellergene, Machphy, Sanfe, Fruvetech, Ramja Genosensor, and many others. The BioNEST 2.0, the planned scale up phase of the BioIncubator was sanctioned last year and this includes a state-of-the-art 20,000 sq. ft. lab and incubation facility at IIT Delhi's R&I Park. Once completed, it will feature specialized labs for animal cell culture, molecular biology, microbiology, analytical chemistry, and chemical synthesis, equipped with advanced technologies like FPLC, GC-MS, environmental stress chambers, Nanodrop spectrophotometers, and other high-end instruments. More than just infrastructure, BioNEST 2.0 will enable a comprehensive incubation ecosystem, offering startups access to cutting-edge experimental facilities, IP and regulatory guidance, market linkages, and expert mentorship. By fostering collaboration and innovation, the facility will be positioned to catalyze transformative solutions, empowering biotech entrepreneurs to address global challenges and drive impactful scientific breakthroughs.

c) **AIC IIT Delhi Sonipat Innovation Foundation** a Section 8 company created by FITT and IIT Delhi at the I-TEC, IIT Delhi Sonipat Campus under the Atal Innovation Mission (AIM) of the NITI AYOG has been functioning from / since 2019. AIM is supporting the AIC for creating a world-class incubation facility with over 10,000 sqft of space and state-of- the art physical infrastructure, in terms of capital equipment and operating facilities for incubating start-ups.

d) **iDEX:** FITT is one of the leading partner incubators of the iDEX program of the Defense Innovations Organization (DIO) aimed at fostering innovation & technology development in Defense and Aerospace. FITT mentors entrepreneurs and MSMEs to create, deploy and commercialize technologies and products for the Indian Defence Sector under the aegis of iDEX program. The iDEX winner of DISC7 Challenge under iDEX Swadeshi Empresa Private Limited indigenously developed a "Fire Fighting Bot".

e) **SAMRIDH-Startup Accelerator of MeitY for Product Innovation, Development, and Growth:** an initiative by the Ministry of Electronics and Information Technology (MeitY), has effectively advanced its mission fostering growth and innovation in start-ups. The program's overarching goal to empower start-ups with promising solutions and facilitate their product enhancement using cutting-edge technologies has yielded remarkable outcomes. The strategic establishment of an accelerator program has catalysed the growth of start-ups focused on social impact and addressing India's challenges at scale.Through a meticulous selection process, start-ups with viable solutions have been nurtured, aligning with the program's sector-specific approach.In the first cohort nine startups were accelerated and received funding against the matching investment.

f) **BIRAC BIG 2024:** FITT's partnership with BIRAC's Biotechnology Ignition Grant Scheme entered into its 11th year with 23rd call for applications. Biotechnology Ignition Grant (BIG) is flagship programme of BIRAC, which provides the right admixture of fuel and support to young startups and entrepreneurial individuals. BIG is the largest early stage biotech funding programme in india. As one of the 8 BIG Partners, FITT-IITD plays a crucial role in managing the BIG Scheme. FITT provides comprehensive support, including mentorship, monitoring, networking, and business development, to Ignition grantees (BIG Innovators). The program aims to empower innovators through financial backing of up to INR 50 lakh as a grant-in-aid, coupled with mentorship. FITT's extensive outreach initiatives, including offline and online knowledge sessions, further foster innovation and support for budding entrepreneurs across organizations, universities, and incubators. In the FY 2023-24, two sustainability startups were selected for this grant from FITT as a partner, both of them also graduated from the SPARSH initiative of BIRAC at FITT. The winners of the BIRAC BIG 23rd call are- Shruti Gurbaxani (Flowmatrix Polymers Private Limited) and Ekshika Bhagtani (Plebs4Arth Private Limited).

g) **SPARSH Social Innovation Programme for Products:** Affordable & Relevant to Societal Health), initiated by BIRAC under the Department of Biotechnology, Government of India, thrives on its collaboration with FITT, IIT Delhi, to develop innovative, affordable solutions for pressing social challenges. The program emphasizes creating impactful biotech innovations that address critical healthcare gaps, particularly for vulnerable populations. With FITT as a key partner, SPARSH benefits from IIT Delhi's robust research ecosystem, advanced facilities, and expert faculty support.

SPARSH has enabled SIIP Fellows to engage with diverse stakeholders in rural, urban, and industrial settings, identify key challenges, and create market-driven solutions. Graduates from last year cohorts have established enterprises like Enviraj Consulting Private Limited, Flowmatrix Polymers Private Limited, and Plebs4Arth Private Limited. These ventures exemplify the program's success in driving innovation through strong collaboration and support.

Research & Innovation (R&I) Park at IIT Delhi

R&I Park at IIT Delhi administered by FITT is a prominent center for research and innovation leading to advanced technology platforms and deep-tech start-ups. The park is expected to strengthen the techno entrepreneurship ecosystem and contribute to regional economic development. The current occupants of the R&I Park are Industry / Societies /Startups which contribute and support the Institute research ecosystem.

The park currently hosts diverse range of occupants including TCS, Social Alpha, DS Group, Novo Nordisk Foundation, Aftershoot Inc., Kritikal Solutions, Lets Venture, I-Hub, Botlab Dynamics, DUV Healthcare Private Limited, NCAHT, Mitsui Chemicals.

Collaborative Research & Development

Scientific and Technological Advancement is an important catalytic factor in industrial development and economic progress. An indicator of such programs is Collaborative R&D and Technology Development Projects. FITT is a DSIR approved Scientific and Industrial Research Organization (SIRO) by virtue of its charter to implement inter-alia industrial R&D projects. During FY 2023-2024, 153 Collaborative R&D and technology development projects worth `88.2 crore have been contracted.

Some of the organizations that FITT has collaborated with are:

- Archaeological Survey of India
- Madhya Pradesh State Skill Development And Employment Generation Board
- Mitsui Kinzoku Components India Private Limited
- EXL Service Com India Limited
- Amgen Manufacturing Ltd
- SJVN Limited
- Central Pollution Control Board
- Ministry of Electronics & Information technology
- CSC E-Governance services India Limited, New Delhi
- EPFL, SWITZERLAND
- Clean Air Fund
- Adani Green Energy LTD

The list of the key projects is provided in Appendix III.

IP Management and Technology Commercialization

In addition, the Institute encourages protection of intellectual assets to foster innovation and create opportunities for wealth creation. FITT facilitates and manages the institute's IPR activities. It receives information, carries out analysis and due diligence and processes the invention disclosures for formal registration as patents, designs etc. Bulk of actual filings though are outsourced to the professional attorney firms. It has facilitated over 1550 IP filings to date. During the FY 2023-2024, 99 IP applications were filed, and 11 licensing deals worth a value of `325.3 Lakhs and two Technology development and Transfer deals of `544 Lakhs were signed. The details are attached as Appendix II Some of the important Technology Transfer deals done are as follows:

A technology transfer agreement was signed between FITT and Ariana Aggressive Pvt. Ltd on 5th February 2024 for the "Free Space Optics Technology" developed by Prof. Abhishek Dixit. This technology can unlock innovative applications in high-speed data transmission, secure networking, and beyond.

The Robotic Exoskeleton device for upper limb rehabilitation (RoboExo SMARTTM) was designed and developed by drawing upon the wealth of knowledge from Prof. (Dr.) Amit Mehndiratta, and dedicated efforts by Dr. Neha Singh along with a committed team in the Centre of Biomedical Engineering (CBME) at IIT Delhi, to alleviate the paralyzing effects of strokes.RoboExo SMARTTM is transferred to Biorad Medisys Pvt. Ltd for commercialization.

The successful transfer of wearable gait analysis technology developed by Prof. Deepak Joshi of the Center for Biomedical Engineering (CBME) to Ripple Healthcare Pvt. Ltd for commercialization is a significant achievement. This cutting-edge technology boasts an array of features designed to revolutionize gait analysis and improve patient outcomes, including Reduced Freezing and Falls: By providing real-time insights into gait patterns, this technology helps mitigate the risk of freezing and falls, thus promoting safer mobility for users.

A technology transfer agreement was signed between FITT and Airshed Planning Professional Pvt. Ltd. on 23rd May 2023 for the “IoT Based PM Detector” developed by Prof. Sri Harsha Kota.

Innovation-Technology Transfer Office (i-TTO) is a unique platform set up at FITT in March 2020 with support from National Biopharma Mission, BIRAC with the mandate to provide Intellectual Property Management and Technology Transfer activities to academic institutions (other than IIT Delhi), incubators, science parks and innovation centers, startups and entrepreneurs.

Since inception, i-TTO has signed MoUs with more than 20 institutions and incubators to facilitate their IP management and technology transfers. Over the years, more than 200 IPs have been filed and 15 technology transfers have been done. As a part of its mandate, i-TTO has conducted more than 80 awareness sessions on all facets of IP and TT managements for diverse stakeholders such as R&D institutions, incubators, students, entrepreneurs, start-ups, etc.

MoU with Army Design Bureau: The Army Design Bureau signed an MoU with FITT on 5th December 2023 for supporting Technology Commercialization of Products which have been developed by the Indian Army Innovators. Additionally, the Indian Army cell at the institute is actively working with the FITT portfolio startups and Institute Faculty to find solutions for the problem statements shared by the Indian Army which would result in Research and Development projects.

Innovation and Enterprise

The Deferred Placement Policy (DPP) offered by IIT Delhi is being implemented by FITT for students who opt out of placement in order to inculcate their start-up idea. A student must opt for deferred placement in the final semester of the pre-final year and is eligible to sit for placement after two years if their start-up is not successful. Selected innovative ideas are eligible for incubation at the TBIU. In the year 2023-24, nine applicants have been shortlisted under DPP.

1. The Deferred Placement Policy (DPP) offered by IIT Delhi is being implemented by FITT for students who opt out of placement in order to take their start-up idea forward. A student must opt for deferred placement in the pre-final semester of final year and are eligible to sit for placement upto two years of completion of their degrees in case they wish to. Selected innovative ideas are eligible for incubation at the IIT Delhi Business Incubator (managed by FITT). In the year 2023-24, nine applicants have been shortlisted under DPP

2. **Technology Business Incubation Unit (TBIU) -** FITT is responsible for operating the TBIU at the Institute Campus. TBIU primarily aims to promote partnerships with new technology entrepreneurs and start up companies. As part of the TBIU program, subsidized modular space is provided to new entrepreneurs, first generation start-up companies or technology based organizations for setting up an office or work station or a prototype laboratory within the campus, with the purpose of:

   a. Promoting interaction with, and technology/ expertise resourcing from the members of academic staff and research scholars of the Institute.

   b. Incubating novel technology and business ideas into viable commercial products or services.

   Permitted activities in the TBIU include product development, product innovations, software testing simulation and prototyping, pilot experimentation, training and similar other technology related work, in which there exists homology with the Institute. The scope of activities in TBIU have been enhanced with the NIDHI CoE being operationalized at R&I park which has resulted in enhanced facilities for the Startup ecosystems.

3. **Scale up Incubation Engine (Accelerator Program):** To help entrepreneurs to achieve higher revenue growth and valuation, FITT collaborated with the DS Group to set-up the DS Centre for Entrepreneurship to support the technology-based startup community. The program aims to primarily focus on enabling growth in revenue and valuation for the participating companies. It provides the startup, access to business support and resources through its connections with the industry and investor community. A total of 10 startups have been supported under this program, with funding in excess of 2.13 million USD facilitated for them. The startups have achieved a total valuation growth of 31.75 million USD and a total revenue growth of 2.77 million USD.

4. Towards leveraging the Institute's forward looking agenda, FITT has adopted several programs to enrich the entrepreneurial ecosystem and technology commercialization efforts at the Institute. Seed support in the broader field of IT is also forthcoming under the MeitY Startup Hub's "Technology Incubation and Development of Entrepreneurs" (TIDE) scheme in operation with FITT. Similarly, the MSME scheme "Entrepreneurial and Managerial Development of SMEs through Incubators" has been dovetailed with the incubation program at the Institute to promote emerging technological and knowledge based innovative ventures that seek the nurturing of ideas from professionals beyond the traditional activities of MSMEs.

For Startups which are selected for incubation, a high level Standing Screening Committee screens and evaluates the incubation proposals from innovators / start-ups for admission to the TBIU. This committee comprises both senior faculty scientists and industry experts to ensure due diligence of the technology business incubation proposals. FITT takes pride in offering to the budding techno-entrepreneurs an ambient ecosystem that nurtures new age businesses. Hand- holding, networking, managerial and material support etc are easily forthcoming for the truly innovative forays.

The following startups were resident during FY 2023-2024

1. **Dr. Ayushi Mishra:** Developing an indigenous combined automatic microplate reader and liquid handler machine system to streamline laboratory operations.
2. **Shudhvayu Technologies Pvt. Ltd.:** Innovating patented air purification technologies to reduce ambient and indoor air pollution across cities.
3. **Vayuguard Climate Tech Pvt. Ltd.:** Provides air purification products to combat pollution, working under the brand “VAYUGUARD” for climate protection.
4. **TerraNxt Pvt. Ltd.:** Digitizing solar PV adoption to accelerate the transition to net-zero emissions.
5. **Cluix Pvt. Ltd.:** Creating a handheld multi-parameter water quality analyzer to ensure safe drinking water and integrate with surveillance systems.
6. **Octarange Technologies Pvt. Ltd.:** Designs stackable battery modules with inbuilt protection, thermal management, and cloud-based analytics for various industries.
7. **Motorama EV Pvt. Ltd.:** Developing low-speed electric motors for bicycles without rare earth magnets, promoting fully “Made in India” solutions.
8. **Monk9 Tech Pvt. Ltd.:** A Gujarat-based startup specializing in nano-level precision microchip design and fabrication for customized applications.
9. **Aegion Aerospace Pvt. Ltd.:** Produces advanced coatings, simulation tools for military training, and precision aerospace components.
10. **Solarse Power Technologies Pvt. Ltd.:** Works on battery-less solar inverters and solar EV chargers for daytime usage.
11. **Baud Resources Pvt. Ltd.:** Innovating scalable gravity storage systems as alternatives to pumped hydro storage for green electricity generation.
12. **Green Aero Propulsion Pvt. Ltd.:** Developing hydrogen-based gas turbine technology.

13. **Komitsudo Enrgitek Pvt. Ltd.:** Designing vanadium redox flow battery systems with indigenized components for efficient energy storage.

14. **Vikash Geonensing Pvt. Ltd.:** Developed a machine to sense precursor seismic waves from tectonic plate movements.

15. **Dr. Shruti Gurbaxani:** Upcycling category 7 plastic waste into high-value products for sustainable use.

16. **Neo Risers Pvt. Ltd.:** Creates play-learning kits to develop skills, applied learning, and an innovator mindset in children.

17. **Indigotex Pvt. Ltd.:** Produces indigo-dyed wool/wool-blended denim garments with improved properties for cold climates.

18. **GB Texcoat Solution Pvt. Ltd.:** Specializes in multilayered UV-resistant polymer nanocomposite coated and laminated textile structures.

19. **HYKI Tech Pvt. Ltd.:** Develops portable hydrokinetic turbines that can be installed at dams without requiring construction.

20. **Grokalp H2CNT Pvt. Ltd.:** Building a reactor to decompose methane into hydrogen and carbon nanotubes using domestic waste.

The administration and management of the incubation units is vested with FITT, yet an institute level empowered committee known as TBIU Board Oversees the program. The Board comprise of:

TBIU Board

S. No.	Constitution	Name
1	Director, IIT Delhi	Prof. Rangan Banerjee, Chairman (Ex-officio)
2	Dy. Director (Strategy & Planning), IIT Delhi	Prof. Ambuj Sagar, Dy. Director (S&P), IIT Delhi (Ex-officio)
3	Dy. Director (Operations), IIT Delhi	Prof. T. R. Sreekrishnan, Dy. Director (Ops), IIT Delhi (Ex-officio)
4	Dean (R&D), IIT Delhi	Prof. Naresh Bhatnagar,Dean (R&D), IIT Delhi (Ex-officio)
5	Dean (Infra), IIT Delhi	Prof. D. R. Sahoo, Dean (Infrastructure), IIT Delhi (Ex-officio)
6	Representative of Financial Institution / Funding agency	Mr. Manoj Kumar, Founder, Social Alpha
7	Representative of Financial Institution / Funding agency	Dr. Chintan Vaishnav, Mission Director, AIM
8	Representative of Industry Association	Mr. Pravin Purang, Independent Director, Board of Schneider Electric Infra Ltd.
9	MD, FITT	Prof. Preeti Ranjan Panda, Convener (Ex-officio)

New Initiatives and Schemes Launched

FITT Investment Fund

The FITT Investment Fund, a collaborative venture between FITT IIT Delhi and SIDBI, is dedicated to empowering startups with capital of up to ₹1.5 Cr. By focusing on innovation, the fund prioritizes startups founded by IIT students, professors, or those incubated under FITT. It offers a unique platform for co-investment, inviting VCs, corporates, and Angel networks to participate in a curated deal flow, backed by rigorous due diligence, tech validation, and market analysis. This initiative aims to bridge funding gaps and stimulate significant growth within the startup ecosystem.

Over 80 applications were received, showcasing the strong interest and potential of the startup community.

Miscellaneous Activities

Delhi Innovation Summit

The Delhi Innovation Summit, held at the Research and Innovation Park of IIT Delhi on April 13, 2023, celebrated innovation by uniting entrepreneurs, innovators, investors, and policymakers.

The panel discussion on the Importance of Design & Manufacturing for product innovations highlighted examples of frugal yet effective innovations.

The roundtable discussions brought together some of the most influential leaders and enablers from academia, industry, policymaking and startups to discuss the challenges and opportunities of translating life science research into practical applications and the changing paradigm of intellectual property protection in the era of AI.

The event showcased remarkable startups and innovations, inviting early-to-growth stage founders to benefit from FITT's esteemed mentor network, engage in one-on-one mentoring sessions, and refine problem-solving skills through interactions with seasoned scientists, alumni, entrepreneurs, and investors. The summit featured the PITCHFEST challenge, where 20 startups pitched for funding up to INR 1 Crore, with a distinguished panel including representatives from the World Bank, IvyCap Ventures, and Indian Startup Factory. The event also hosted Investor Speed Dating and an innovation expo called "Saajhedari," offering invaluable exposure and opportunities for innovators to connect with partners, customers, and investors for advancing their technologies towards commercialization.

More than 75 startups participated in one-on-one investor speed dating sessions and mentoring clinics, with 30 more early-growth stage startups getting an opportunity to pitch for funding upto 1 crore. The event garnered participation from 40 investor groups and 25 technical and business mentors.

Sonipat Startup Summit

AIC IIT Delhi hosted the second edition of the Largest Innovation festival of the Haryana -Sonipat Startup Summit on the 21st and 22nd of September, 2023. The event witnessed the brightest minds from innovation ecosystems, policy-makers, Investors and academicians together to witness the positive synergyunder one roof at Technopark, IIT Delhi, Sonipat Campus. The event began with the bootcamp where selected start-ups for pitch your idea got to learn about Idea Validation,Understanding the Product Market Fit, The art of Storytelling and other essential aspects of Entrepreneurship.

The event also hosted a startup expo where 20 Start-ups got an opportunity to showcase their technology/ products to potential investors, customers and various representatives from government, Academia and the Corporate world.The event also gave an opportunity to 30+ Start-ups to pitch, interact and establish a relationship with the 17+ investors representing different Investment Firms during.The Major Highlights of the event was the Pitch Your Idea Competition, where 30+ Deep-tech start-ups pitched their business plan and innovations to get incubation opportunities with AIC IIT Delhi to accelerate their prototyping and growth journey.

Food Corporation of India Hackathon (FCI)

FITT-IIT Delhi's in association with the Food Corporation of India (FCI) organised a hackathon with the aim to converge participants to solve the supply chain and logistics management challenges pertaining to food grains. The aim of the hackathon was to support innovators to grow from the ideation stage to developing workable prototypes and minimum viable products for the use cases. As a pre program activity 21 outreach sessions were conducted.Over 15 teams participated in the hackathon, with Akhilesh Thota being declared the winner.

ASCEND (Academic Institutions Capacity Building Program)

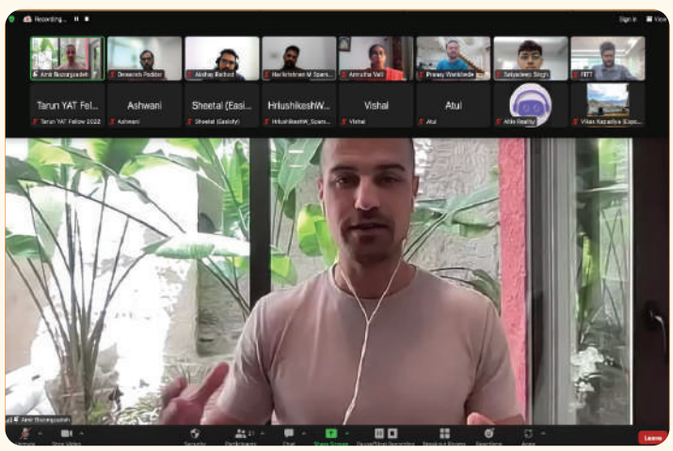
FITT along with Invest India hosted a workshop for 40+ Northeast institutional heads to foster innovation, entrepreneurship, and collaboration with the regional startup ecosystem. With engaging sessions led by experts and thought leaders, participants delved into a diverse range of topics essential for navigating the entrepreneurial landscape. From developing innovative thinking among students to exploring mentorship parameters and accessing resources, each module provided valuable insights and practical strategies for success.

DIO-IDEX Awareness Session

DIO-IDEX Awareness Session: The informative session began with the keynote address of Rear Admiral Iqbal Singh Grewal, ACM (Mod), followed by a discussion on ADITI 1.0 and DISC XI. Dayanand Sharma (Program Director, DIO) discussed the support system for startups to participate in the challenges. The event held a technical outreach where officers from the Indian Navy briefed about the problem statements of DISC XI, and startups got the opportunity to discuss the core technicalities of the challenges and get crucial insights to take ahead for innovation.

The event opened the door for innovators to discuss their innovations and explore further opportunities, and pave a path towards success in the Indian Defence Ecosystem.

XR Nexus Workshop



Meta XR Nexus was a month-long online workshop series that introduced founders from the Meta Accelerator program and the Meta Grand Challenge to the world of XR technology. Through 10 workshops, participants gained valuable insights and built connections with industry experts and peers from around the globe.

iDEX Startup & Innovation Showcase

A showcase of iDEX - DIO supported startups at the Research & Innovation Park, Indian Institute of Technology, Delhi on June 06, 2023 in association with FITT - Foundation for Innovation and Technology Transfer was attended by German Federal Minister of Defence Mr Boris Pistorius.

Grid India Power System Award 2024

FITT - IIT Delhi in collaboration with Grid Controller of India Limited, successfully organized the GIPSA 2024 on December 18, 2023, at Indian Institute of Technology, Delhi. The primary objective of GIPSA was to acknowledge outstanding research achievements in the realm of power systems The award ceremony was held in the presence of Prof. Rangan Banerjee, Director of IIT Delhi, Member (PS), CEA and CMD, GRID-INDIA, a total of 30 individuals, with 15 recipients in each, masters' and doctoral categories were awarded with GIPSA.

GLOBAL BIO India Pragati Madain (BIRAC)

FITT-IIT Delhi actively participated in GlobalBioIndia2023, organized by BIRAC and the Department of Biotechnology. The team engaged with industry leaders, including Dr. Jitendra Kumar, Managing Director of BIRAC, to explore opportunities and strengthen the startup ecosystem.

Finance 101

Finance 101 Workshop for portfolio startups, featured Abhishek Gupta, Founder of Starters' CFO as a distinguished expert. The workshop was crafted to address the critical financial aspects that tech entrepreneurs often grapple with. The workshop delved into crucial topics around startup accounts and financing.

AI x Education Think Tank

Shaping the Future of Learning - FITT-IIT Delhi in collaboration with the MeitY Startup Hub (MSH) organised a transformative event. AI x Education Think Tank brought together 30 esteemed participants at the Research and Innovation Park, IIT Delhi, to explore the intersection of Artificial Intelligence (AI) and education. The expert panel, comprising representatives from corporate, academic, social work, and startup sectors, convened to brainstorm innovative strategies for integrating AI into education at all levels.The event aimed at addressing critical challenges on how to make AI education accessible and relevant to all levels of education, including underprivileged students, government schools, and private institutions. The event focused on three pivotal themes: AI × Rural Education, AI × Workforce, AI × Ethics.

The event concluded with a visit to the Rashtrapati Bhawan AI Centre of Excellence, symbolising India's commitment to nurturing AI education as a national priority.

Glimpses of MoU Signed by FITT

FITT signed an MoU with National Industrial Corridor Development Corporation Limited (NICDC) in February 2024 for assessment of location optimality using PM Gati Shakti Portal

FITT signed an MoU with Archaeological Survey of India on 26th December 2023 for collaborating on the Design, Development & Execution of a project related to *upgradation of the Nalanda Museum*.

Some of the other Key MoUs were signed with EXL Service.com (India) Pvt. Ltd., Central Pollution Control Board (CPCB), TATA 1MG Healthcare Solutions Pvt. Ltd., Volvo Group CSR Trust India, Coca-Cola India Pvt. Ltd., Indian Army, BEL India.

Delegation visits to R&I Park

FITT also engages with various stakeholders such as corporates, Industry and other academia to augment its outreach and technology commercialization efforts. Few glimpses of the delegation visits are given below:

UK Parliamentary Visit (11th Apr'2023)

Bhutanese Startups Delegation (25th Apr'2023)

Bangladesh Delegation (11th May'2023)

Japanese Delegation Visit (20th July'2023)

Bipartisan US Congressional Delegation (14th Aug'2023)

UK Finance Minister Visit (11th Sept'2023)

Germany Delegation (6th June'2023)

Swedish Delegation (24th Aug'2023)

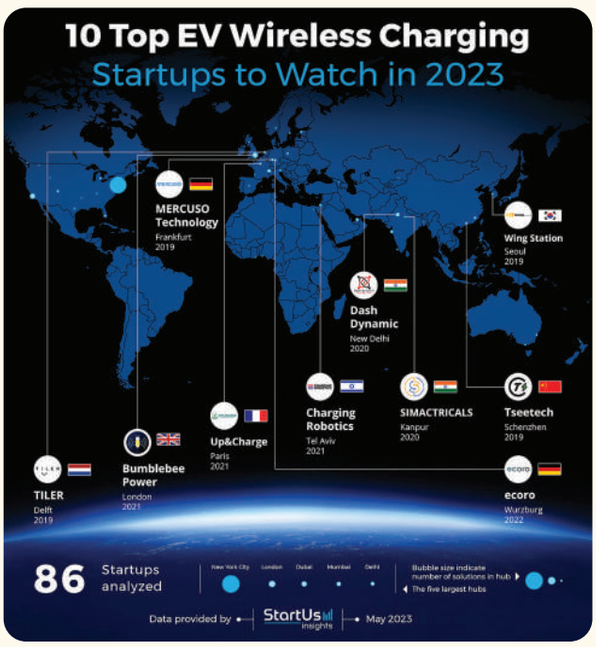
FITT Incubated startups achievements and product details

1. **Creatara Product Launch:** An e-bike integrating safety, customization, and advanced technology for modern mobility solutions was launched. The innovation was demonstrated to Lt. Gen. Gurmit Singh, Governor of Uttarakhand.Secured ₹3.9 crore grant under the Ministry of Heavy Industries' Capital Goods scheme. Creatara Mobility: Six Sense Mobility: Raised ₹6 crores in seed funding from Piper Serica.

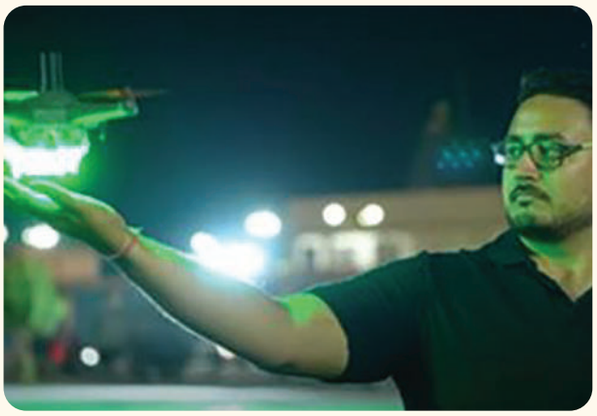
2. **Surface Moto:** Debuted with the "Electric Bicycle Surface C1," combining the simplicity of a bicycle with EV power for short commutes.

3. **Cluix:** Under the Clean-Tech category of Social Innovation Lab 2.0 Cluix, secured a grant of INR 12.5 lakh, was highlighted at the Abhivyakti Event . It was also validated by the Ministry of Jal Shakti for its innovative water quality solutions and Won the “Innovation for Planet” category at INSIDEOUT Summit, ViennaUP and WASH Innovation Challenge by GIZ India and WASH Innovation Hub.

4. **Dash Dynamic:** Recognized in the global top 10 wireless EV charging startups.



5. **BotLab** flew 5500 drones simultaneously in a single show. The drone show introduction was made by Isha Ambani, and the team made the world record for flying the most drones in a single show.



6. **EcoRatings:** Secured USD 1 million in pre-seed funding from investors including Google and We Founder Circle.

7. **Nanosafe:** Raised INR 3 crore led by the IAN Group and IIM Lucknow EIC.

8. **Motorama:** Won the Facility for Low Carbon Technology Deployment (FLCTD) Innovation challenge supported by UNIDO, BEE, and Global Environment Facility.

9. **AHODS:** Uber awarded AHODS Technologies the grand prize of USD 120,000 (INR 1 crore) for its on-demand hydrogen retrofitment kit, aimed at helping address India's sustainability goals.

10. **TSAW Drones:** Partnered with AIIMS Raebareli for drone delivery services.

11. **Vayuguard:** Won the GreenTech Accelerator Program with patented hybrid electromagnetic air purification technology.

12. **Green Aero Propulsion:** Recognized in the GreenTech Accelerator Program for green hydrogen propulsion systems for aviation and shipping.

13. **Mobisec Technologies:** Collaborated with the University of Warwick, UK, in the prestigious TeamWork 2024 program.

FITT startup portfolio has raised over 250 crores in funding

S. No.	Name of the Incubating Unit	Fund Raised FY 2023-24
1	Omnia Information Pvt Ltd	1,25,64,00,000.00
2	Vecmocon Technologies Pvt Ltd	45,00,00,000.00
3	Creditas Solutions Pvt Ltd	20,00,00,000.00
4	Clensta International Pvt Ltd	20,00,00,000.00
5	Quanteon Powertrain Pvt Ltd	9,80,00,000.00
6	Dash Dynamics	5,50,00,000.00
7	NanoSafe Solutions	3,13,00,000.00
8	Machphy Solutions Pvt Ltd	2,50,00,000.00
9	Papli Labs Pvt. Ltd.	2,40,00,000.00
10	Green Aero Propulsion	2,20,00,000.00
11	Vecros Technologies Pvt Ltd	2,00,00,000.00
12	Zerodrag Technology Pvt Ltd	2,00,00,000.00
13	P3C Technology and Solutions Pvt Ltd	2,00,00,000.00
14	Raised Lines Foundation	1,40,00,000.00
15	Geliose Mobility	1,33,00,000.00
16	HyperX Energy Pvt Ltd	1,25,00,000.00
17	Hexense Labs Pvt Ltd	1,25,00,000.00
18	Nanoclean Global Pvt Ltd	1,10,00,000.00
19	Ingo Electric Pvt Ltd	80,00,000.00
20	Fruvetech Pvt Ltd	75,00,000.00
21	Intellicon Technologies Pvt Ltd	75,00,000.00
22	Mobisec Technologies Pvt Ltd	75,00,000.00
23	Baud Resources	75,00,000.00

S. No.	Name of the Incubating Unit	Fund Raised FY 2023-24
24	Wireless 4 Scale Labs Pvt. Ltd.	60,00,000.00
25	HYKI Tech Pvt. Ltd	56,00,000.00
26	Prenishq Pvt Ltd	55,50,000.00
27	Cluix Pvt Ltd	52,00,000.00
28	Aquasense Equipments Pvt Ltd	50,00,000.00
29	Dr. Shruti Gurbaxani	49,40,000.00
30	Vizara Technologies Pvt Ltd	45,00,000.00
31	Celligo Natural Fibers Pvt Ltd	45,00,000.00
32	Octarange Technologies	45,00,000.00
33	Enthudes Design	44,00,000.00
34	Calvem Energy Private Limited	41,64,000.00
35	Andromeida Maritime Solutions Pvt ltd	40,00,000.00
36	Motorama EV Pvt Ltd	40,00,000.00
37	Aegion Aerospace Pvt. Ltd.	35,00,000.00
38	Incipient Materials Pvt Ltd	30,00,000.00
39	IWAYPLUS	20,00,000.00
40	Vayuguard Climate Tech	20,00,000.00
41	Bharat Helix	20,00,000.00
42	Surface Moto	19,00,000.00
43	Tensor Dynamics	16,40,000.00
44	Asvin Tech Biodent	10,00,000.00
45	Naveli India Biotech	4,16,000.00

Professional Development Programmes

Consistent with its objectives towards knowledge transfer, a program called “Professional Candidate Registration” is under operation by FITT towards outreaching the academic options amongst the targeted professional segments in industry, research and academia. Through this program suitably qualified candidates may undertake a single professional course module of relevance at IIT Delhi and thus enhance their knowledge and skill set. A total of 16 candidates participated in this program during I & II Semester of 2023-2024

Corporate Membership

The key endeavor of FITT is to have a formal and effective relationship with its industry partners on a mutually supportive basis. As a mechanism to formalize this relationship, FITT offers corporate membership to industry, industry associations and industrial research institutions on the payment of nominal annual fees. Corporate members receive information about Institute program and other opportunities for collaboration regularly. In addition, they enjoy a variety of complimentary services and opportunities for partnership. Appendix-IV lists some of our corporate members.

FITT Awards

Foundation for Innovation and Technology Transfer (FITT) has instituted two awards, one each for Ph.D. and M.Tech. /M.S. project adjudged as the best Industry Relevant Projects. During the financial year 2023-24, Ph.D. Thesis of Mr. Manu Garg (2019T1Z8300) – Thesis title “ CMOS-Compatible MEMS Pirani gauge for Broad Range Vacuum Measurements” was awarded while the following two M. Tech Projects were selected.

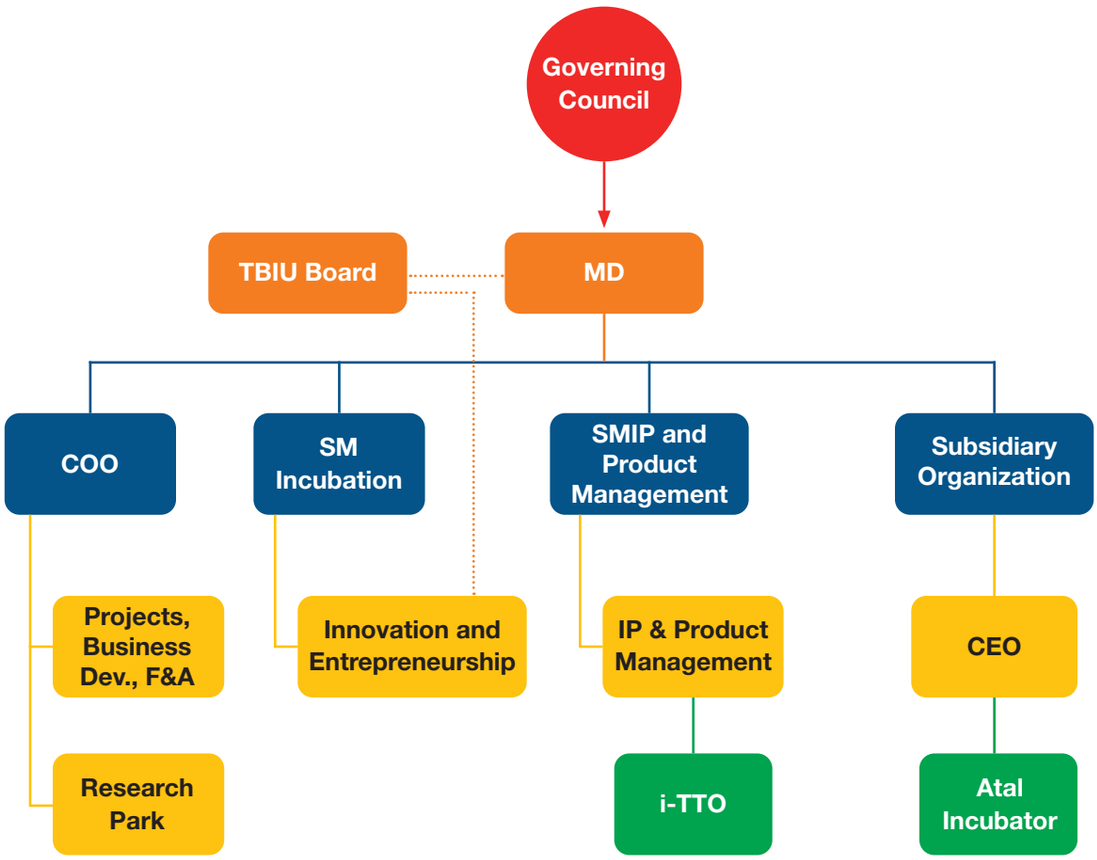
a) **Purusharth Semwal (2021EEY7517) -** Title “Analysis, design,and control of shipboard microgrid with shore grid synchronization”

b) **Vinamrata (2022PHA2572) -** Title “Multimodal colposcopy and spectroscopy for screening of cervical cancer”

Organization Structure

The management of FITT is vested with a full time Managing Director. The policy guidelines for operations are provided and overall control is exercised by FITT Governing council. The broad organization structure as on 31st March 2024 is given in the organizational chart.

FITT Organization Chart



Governing Council

The Governing Council of FITT comprises representatives from Industry Associations/ Industries, nominees of IIT Delhi Senate and Board of Governors. In addition, there is one nominee of the Ministry of Human Resources Development. The corporate members of FITT elect one member each from three categories (A, B & C) respectively. The Director of IIT Delhi is the ex-officio Chairman of the FITT Governing Council, and the Dean, IRD, IIT Delhi is an ex-officio member. The Managing Director is the ex-officio Member-Secretary.

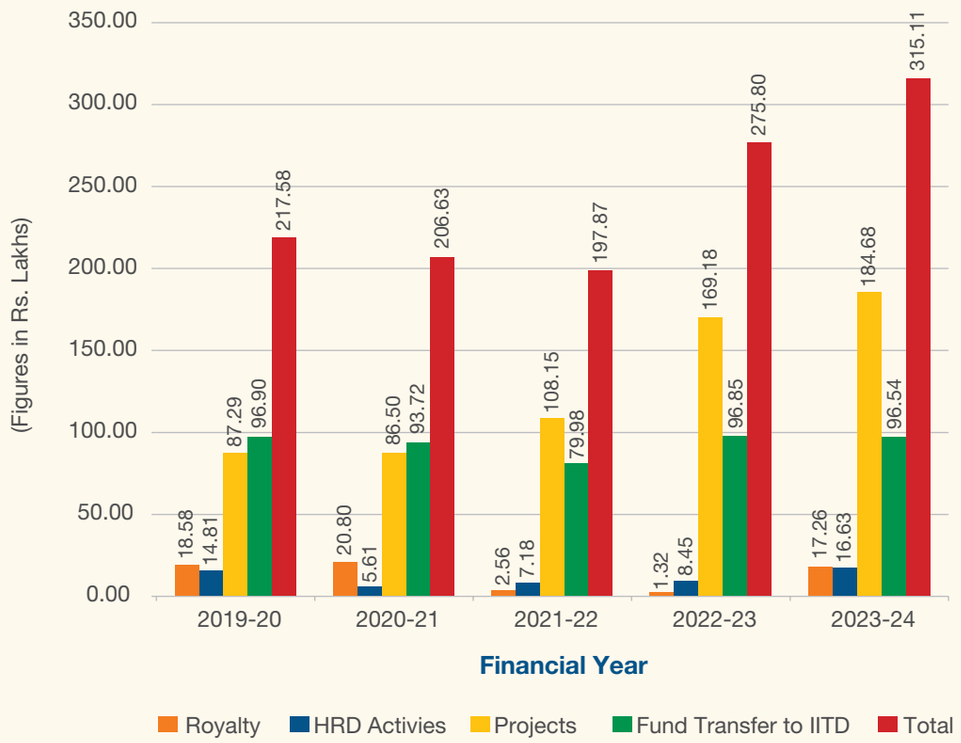
Governing Council of FITT (as on 31st March, 2024)

S. No.	Constitution	Name
1	Director, IIT Delhi	Prof. Rangan Banerjee, Chairman (Ex-officio)
2	Dear (R&D), IIT Delhi	Prof. Naresh Bhatnagar, Dean (R&D), IIT Delhi (Ex-officio)
3	Nominee of Senate of IIT Delhi	Prof. Preeti Ranjan Panda, Compu. Science & Engg. Dept., IIT Delhi
4	Nominee of Senate of IIT Delhi	Prof. Sreedevi Upadhyayula, Chem. Engg. Dept., IIT Delhi
5	Nominee of Senate of IIT Delhi	Prof. Preeti Srivastava, Biotech. and Biochem. Engg. Dept., IIT Delhi
6	Nominee of BOG of IIT Delhi	Prof. A. K. Saroha, Chem. Engg. Dept., IIT Delhi
7	Representatives of MHRD	Mr. Prashant Agarwal, Director (IITs)
8	Representing Category A Corporate Members	Mr. Kiran M. Deshmukh, CTO, Sona BLW Precision Forgings
9	Representing Category B Corporate Members	Mr. Nishant Arya, Vice Chairman & MD, Ecolife Green One Mobility Pvt. Ltd.
10	Representing Category C Corporate Members	Mr. Nalin Kohli, Chairman, Araina Enterprises
11	Nominee of Industry Association	Ms. Debjani Ghosh, President, NASCOM
12	Nominee of Industry Association	Mr. Vipin Sondhi, Chairman, CII Mission on Technology Innovation and Research
13	Representative of Financial Institution / Funding Agency	Ms. Anju Gupta, President and Co-Founder, IvyCap Ventures Advisors Pvt. Ltd.
14	Representative of Financial Institution / Funding Agency	Ms. Padmaja Ruparel, President, Indian Angel Network
15	MD, FITT	Prof. Preeti Ranjan Panda MD, FITT, Member-Secretary (Ex-officio)

Financial Highlights

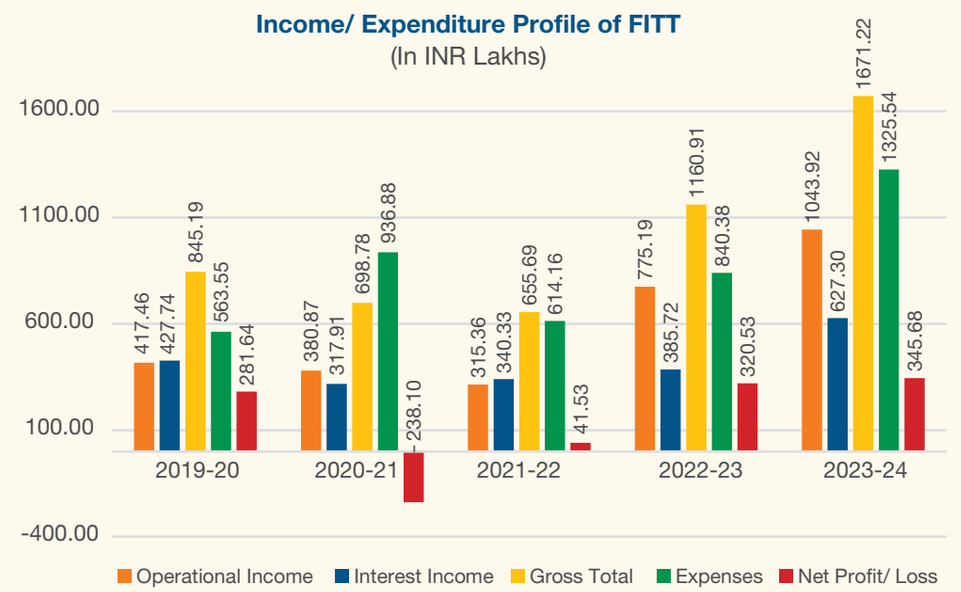
Resource generation for FITT and IITD

(In INR Lakhs)

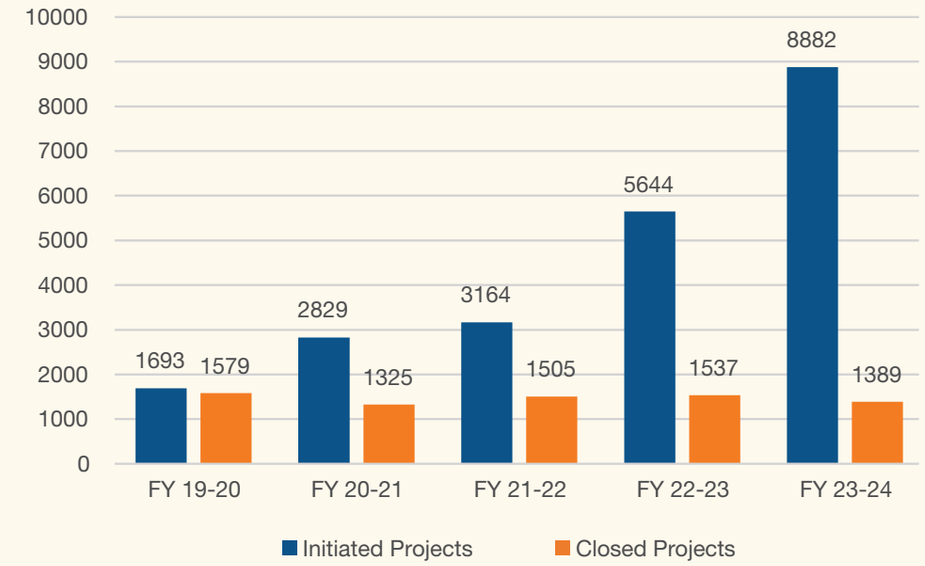


Income/ Expenditure Profile of FITT

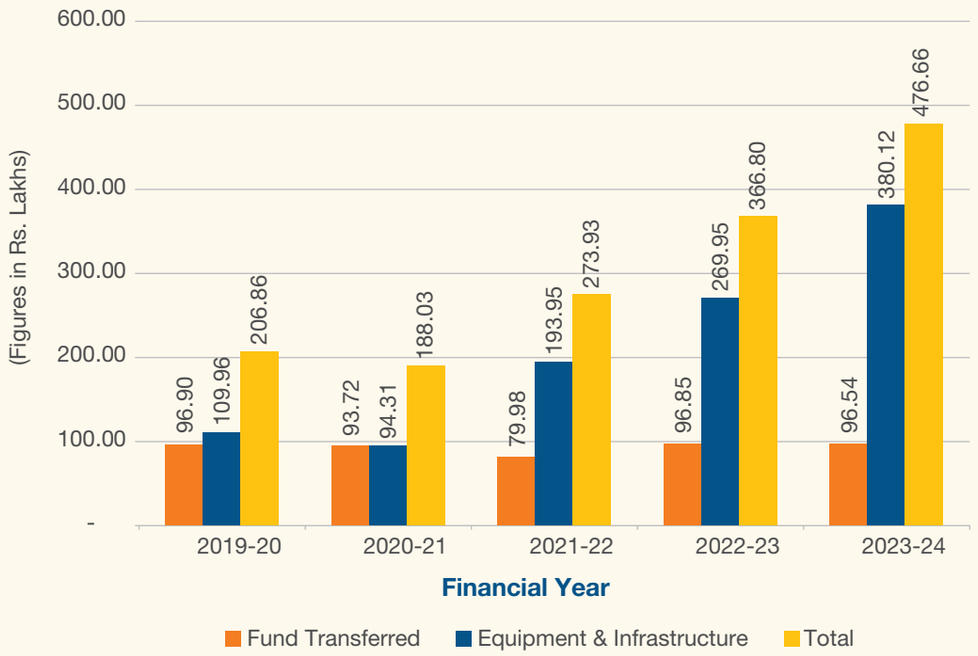
(In INR Lakhs)



Value of R&D Projects
(in INR Lakhs)



Assets generated for IIT-Delhi
(In INR Lakhs)



Appendices

Appendix-I

IPR Applications filed during FY 2023-24

S. No.	Title	Inventor	Department	Type of IP
1	Method and System for Optimizing Movement of Commodities in a Public Distribution System (PDS)	Nomesh Bhojkumar Bolia	Department of Mechanical Engineering	Patent
2	A Process for Mass Production of Shikimic Acid	Ashok Kumar Srivastava	Department of Biochemical Engineering and Biotechnology	Patent
3	System And Method for a Combined Ultrasonic Electromyography Sensor	Biswarup Mukherjee	Centre for Biomedical Engineering	Patent
4	Metamaterial-Based Pad (Meta Pad) for Enhanced Vibration Control	Arnab Banerjee	Department of Civil Engineering	Patent
5	Improved Process for the Preparation of 3D-Printed Products	Shib Shankar Banerjee	Department of Material Science and Engineering	Patent
6	Immuno-Modulating Hydrogel and Method of Synthesizing the Said Formulation	Jayanta Bhattacharyya	Centre for Biomedical Engineering	Patent
7	Simplified Signal Conditioning for UV Spectroscopy Based Multiple Gas Sensing Module	Swades De	Department of Electrical Engineering	Patent
8	System and Method for Managing Resources During Group Handoff in Vehicular Communication	Manav Bhatnagar	Department of Electrical Engineering	Patent
9	A Method for Electroplating an Alloy and Composition Thereof	Jayant Jain	Department of Material Science and Engineering	Patent
10	Highly Conducting and Durable Anion Exchange Membrane for Electrochemical Energy Conversion and a Process Thereof	Bijay Prakash Tripathi	Department of Material Science and Engineering	Patent
11	Polarization Synchronization Methods and Systems for Distributed Optical Beamforming (DOB)	Swades De	Department of Electrical Engineering	Patent
12	A Method for Heat Treatment During Deposition of Ultra-Thin Amorphous Silicon Passivation Layers	Vamsi Krishna Komarala	Centre for Energy Studies	Patent
13	System and Method for On-Site Detection of Colorimetric Compound and/or Elements In Sample	Rajiv Kumar Srivastava	Department of Textile and Fibre Engineering	Patent

S. No.	Title	Inventor	Department	Type of IP
14	Novel Process for Developing Thromboresistant Surfaces	V. Haridas	Department of Chemistry	Patent
15	A Self-Healable Coating and Processes Thereof	Sampa Saha	Department of Material Science and Engineering	Patent
16	A Method for Low-Temperature Hybrid Bonding of Metal and Dielectric Materials Enabling Three-Dimensional Integration	Bhaskar Mitra	Department of Electrical Engineering	Patent
17	An Induction Assisted Interior Permanent Magnet Synchronous Motor Drive in Single Rotor Configuration	Amit Kumar Jain	Department of Electrical Engineering	Patent
18	A Solar Panel Wind Shielding System For Harnessing Wind Energy, and Method Thereof	Arnab Banerjee	Department of Civil Engineering	Patent
19	A System and Method for Manufacturing An Insert of a Cutting Tool	Pulak Mohan Pandey	Department of Mechanical Engineering	Patent
20	A Sulfur Cathode, Room-Temperature Sodium-Sulfur Battery and Method of Preparation Thereof	Vipin Kumar	Department of Energy Science and Engineering	Patent
21	System and Method for Green Synthesis of Lithium Based Oxide (LBO) for Battery Applications	Madhusudan Singh	Department of Electrical Engineering	Patent
22	Method and System to Protect Clear Text Transmission of User Identity in Wireless Networks	Brejesh Lall	Department of Electrical Engineering	Patent
23	Formulation of a Quasi-Solid State Polymer Electrolyte and Sodium Metal Batteries Thereof	Vipin Kumar	Department of Energy Science and Engineering	Patent
24	De Novo Peptide with High Specificity Against Nosocomial Acinetobacter Baumannii Bacterial Biofilms	Archana Chugh	Kusuma School of Biological Sciences	Patent
25	A Method for Detection, Classification of Bacteria and Implementations Thereof	Neetu Singh	Centre for Biomedical Engineering	Patent
26	Cationic Softener Product, Process of Synthesis Thereof, and Method of Treating a Textile Therefrom	Javed Nabibaksha Sheikh	Department of Textile and Fibre Engineering	Patent
27	Method and Apparatus for DDoS Attack Detection and Mitigation in ioT Network Slices	Vireshwar Kumar	Department of Computer Science and Engineering	Patent

S. No.	Title	Inventor	Department	Type of IP
28	Synthesis of Aromatic Diimides as Anolytes for Neutral pH Aqueous Redox Flow Batteries	Bijay Prakash Tripathi	Department of Material Science and Engineering	Patent
29	Printable Metal Sulfide Inks	Madhusudan Singh	Department of Electrical Engineering	Patent
30	An Architecture to Achieve High Extinction Microwave Photonics Filter Using Brillouin Scattering	Amol Choudhary	Department of Electrical Engineering	Patent
31	System for Detection of a Plane of Polarization of Light and Method Thereof	Aloka Sinha	Department of Physics	Patent
32	Cellulosic Supergel and Process Of Synthesizing the Same for Oil Sorption	Rajiv Kumar Srivastava	Department of Textile and Fibre Engineering	Patent
33	High Pressure Colloidal Gas Aphrons Generator and a Method of Generation of CGAS	Ashok Niwritti Bhaskarwar	Department of Chemical Engineering	Patent
34	Resazurin Nanoparticles Complex And Method for Detecting Microbial Contamination In Milk	Harpal Singh	Centre for Biomedical Engineering	Patent
35	Coherent Diffraction Imaging System Employing Vortex Phase Illumination for Producing Real-Time Images and Method Thereof	Kedar Bhalchandra Khare	Department of Physics	Patent
36	Voltage-Controlled Oscillator and a Method Thereof	Kaushik Saha	Department of Electrical Engineering	Patent
37	Low-Cost Hardware for State-of-Charge Estimation for Li-Ion Cells Using Central Difference Kalman Filter	Amit Gupta	Department of Mechanical Engineering	Patent
38	Method of Capturing Carbon-di-oxide for Utilising in Metal Recovery	Vikram Singh	Department of Chemical Engineering	Patent
39	Two-Wheeler Electric Vehicle Fault Simulator	S. Fatima	Centre for Automotive Research and Tribology	Patent
40	Digitally Assisted Low Noise Sub 1V Chopper Less Bandgap Reference Circuit	Rakesh Kumar Palani	Department of Electrical Engineering	Patent
41	Isoreticular Metal-Organic Framework Catalysts and Process Synthesizing for Shape-Selective Hydrogenolysis of Polymers	Kuntal Manna	Department of Chemistry	Patent
42	A Method and a System for Peforming a Matrix-Vector Multiplication using In-Memory Computing	Manan Suri	Department of Electrical Engineering	Patent

S. No.	Title	Inventor	Department	Type of IP
43	A System and Method for Enabling a Multi-Operator Edge Environment	Brejesh Lall	Department of Electrical Engineering	Patent
44	AC Motor Powered Wooden Bead Makingdevice	S. K. Saha	Department of Mechanical Engineering	Design
45	Slip Inducing Device	Biswarup Mukherjee	Centre for Biomedical Engineering	Patent
46	Method of Increasing Setting Time of Calcined Clay Binding Mixture	Shashank Bishnoi	Department of Civil Engineering	Patent
47	Process for Recovery of Lithium And Transition Metals from Lithium-Ion Batteries	Kamal Kishore Pant	Department of Chemical Engineering	Patent
48	Coverage of Textured Silicon Wafer With Perovskite Layer via Spray Deposition Technique	Viresh Dutta	Centre for Energy Studies	Patent
49	Multifunctional Disperse Dyes	Javed Nabibaksha Sheikh	Department of Textile and Fibre Engineering	Patent
50	Tomodynamometer Integrated with Abrasion and Stretching Functionality	Bipin Kumar	Department of Textile and Fibre Engineering	Patent
51	Plant-Based Titanium Dioxide-Reduced Graphene Oxide Nanocomposites, Methods of Production, System And Applications Thereof	Arya Vijaynandan	Department of Civil Engineering	Patent
52	Enhancing Low Frequency Attenuation Characteristics in a Hollow Tower Using an Omni-Directional Resonator	Arnab Banerjee	Department of Civil Engineering	Patent
53	System for Facilitating Multi-Level Stream-Based Edge Analytics In Multi Modal Communication and Method Thereof	Brejesh Lall	Bharti School of Telecommunication Technology and Managemnet	Patent
54	A Contact And Radiant Heat Source Based Tomodynamometer Cut Test Apparatus And Method Thereof	Bipin Kumar	Department of Textile and Fibre Engineering	Patent
55	A System and a Method for Detecting a Type of Power Source	Swades De	Department of Electrical Engineering	Patent
56	A Design of an Optical Cell for Observation of Dendrites Formation in Metal Batterie	Vipin Kumar	Department of Energy Science And Engineering	Patent
57	Systems for Controlling Wings of an Unmanned Aerial Vehicle in a Three-Dimensional Figure-of-Eight Motion	Amit Gupta	Department of Mechanical Engineering	Patent

S. No.	Title	Inventor	Department	Type of IP
58	Practical, Scalable, and Transition Metal-Free Reductive Friedel-Crafts Reaction: Efficient Synthesis of Anaesthetic Drugs	Chinmoy Kumar Hazra	Department of Chemistry	Patent
59	Solution-Processed Laminar Growth of Li3VO4 (LVO) Anode For Ultra-Long Cycling in High-Rate Metal-ion Batteries	Madhusudan Singh	Department of Electrical Engineering	Patent
60	Hybrid Electrostatic Actuation System	Bhaskar Mitra	Department of Electrical Engineering	Patent
61	An Automated Multimodal System for Alexithymia Screening	Vijayraghavan M Chariar	Centre for Rural Development and Technology	Patent
62	Universal Low-Speed Slurry Erosion Tester for Erosion Testing of Samples of Multiple Shapes	Rahul Goyal	Department of Energy Science and Engineering	Patent
63	Visible Light-Mediated Site-Selective Trifluoromethylation/ Perfluoroalkyaltion of Aryl/ Alkylidene Malononitriles	Ravi P Singh	Department of Chemistry	Patent
64	Magnesium Rich Multi Principal Element Alloy (MPEA) and a Method of Preparation Thereof	Pulak Mohan Pandey	Department of Mechanical Engineering	Patent
65	Fiber-Integrated Broadband Source of Polarization-Entangled Photons in Telecom C- and L- Bands	Joyee Ghosh	Department of Physics	Patent
66	Asymmetric Synthesis of Highly Substituted Polycyclic Amino Penta-Fulvenes	Ravi P Singh	Department of Chemistry	Patent
67	Person Identification Through Data Augmentation of Footstep-Based Seismic Signals	Subrat Kar	Department of Electrical Engineering	Patent
68	Systems and Methods for Verifying Navigation Signals	Brejesh Lall	Bharti School of Telecommunication Technology and Managemnet	Patent
69	Oxygen-Conserving Device and Method for use in Oxygen Therapy	Rahul Mishra	Centre for Applied Research in Electronics	Patent
70	Multifunctional Flame Retardant Cotton Substrates using Sustainable and Eco-Friendly Sodium Lignin Sulfonate Derivative by its Phosphorylation and the Synthesis Thereof	Syed Wazed Ali	Department of Textile and Fibre Engineering	Patent

S. No.	Title	Inventor	Department	Type of IP
71	Synthesis of Substituted Phenalenones Via [1, 2] - Phospha-Brook Rearrangement	Ravi P Singh	Department of Chemistry	Patent
72	A Split - Hit Error Decomposition Scheme (SHEDS) Based Contigency Table	C.T. Dhanya	Department of Civil Engineering	Copyright
73	High Velocity Hybridized-Flow Diffusion Process For Surface Treatment of Steels	Deepak Kumar	Centre For Automotive Research And Tribology	Patent
74	A Method for Synthesizing and Patterning Lead Free Piezoelectric Composite Material	Bhaskar Mitra	Department of Electrical Engineering	Patent
75	Detection of Multivariate Heavy Metal Ions using Transition Metal Dichalcogenide Sensors	Madhusudan Singh	Department of Electrical Engineering	Patent
76	Natural Fiber-Based Transparent Composites for Food Packaging and Method for Fabrication Thereof	Archana Samanta	Department of Textile and Fibre Engineering	Patent
77	A Stent Structure	Kusum Meena	Department of Mechanical Engineering	Patent
78	Method And Apparatus for Switchable Brightfield, Darkfield and Greyscale Schlieren Imaging	Manish Kumar	Centre For Sensors, Instrumentation and Cyber Physical System Engineering	Patent
79	An Adaptable Shape Changing Aerial Vehicle and Method Thereof	Valipe Ramgopal Rao	Department of Electrical Engineering	Patent
80	Regenerable Anodized Porous Alumina Device and a Method of Fabrication Thereof	Bhaskar Mitra	Department of Electrical Engineering	Patent
81	Standalone Portable Meter and Microfluidic Strip and Kit for Multi-Variate Biosensing and Quantitative Lateral Flow Assay	Sandeep Kumar Jha	Centre For Biomedical Engineering	Patent
82	Microfluidic Chip Based Cell Sorter and Enrichment Device	Sandeep Kumar Jha	Centre For Biomedical Engineering	Patent
83	Flexible Free-Standing Electrodes and a Method of Preparation Thereof	Bhanu Nandan	Department of Textile and Fibre Engineering	Patent
84	Microfluidic Analyser for in-Vitro Biosensing and Diagnostics	Ravikrishnan Elangovan	Department of Biochemical Engineering and Biotechnology	Patent
85	A Non-Prismatic Self-Lockable Foldable Truss Tower	Arnab Banerjee	Department of Civil Engineering	Patent

S. No.	Title	Inventor	Department	Type of IP
86	Bandgap Reference Voltage Generator With a Fast Startup Circuit	Ankur Gupta	Centre for Applied Research in Electronics	Patent
87	Smart-Sensorimotor Assistive Rehabilitation Technology	Amit Mehndiratta	Centre for Biomedical Engineering	Trademark
88	RoBoExo SMART Logo	Amit Mehndiratta	Centre for Biomedical Engineering	Trademark
89	Low Source Current Ripple Bi-Polar Buck-Boost DC-DC Converter	Mummadi Veerachary	Department of Electrical Engineering	Patent
90	Harvesting Pico-Scale Waterpower Using Zero-Head Hydrokinetic Turbine and a System Thereof	Paruchuri Mohan Venkata Subbarao	Department of Mechanical Engineering	Patent
91	Automated Soil Pesticide Analyzer	Sandeep Kumar Jha	Centre for Biomedical Engineering	Patent
92	A Pico Hydrokinetic Turbine for Generating Power in Canal and Sewage System	Paruchuri Mohan Venkata Subbarao	Department of Mechanical Engineering	Patent
93	System for Facilitating Multi-Level Stream-Based Edge Analytics in Multi Modal Communication and Met	Brejesh Lall	Bharti School of Telecommunication Technology and Managemnet	Patent
94	A Self-Adaptive Closed Loop Irrigation Device For Root Canal Treatment	Biswarup Mukherjee	Centre for Biomedical Engineering	Patent
95	Standardized Net Precipitation Distribution Index (SNEPI): A New Drought Index	C.T. Dhanya	Department of Civil Engineering	Copyright
96	Simulator of Coded Optical Communication System	Abhishek Dixit	Department of Electrical Engineering	Copyright
97	A Low Energy Demanding and Efficient Subterranean Storage Structure for Onion and Garlic	Ram Chandra	Centre for Rural Development and Technology	Patent
98	Rigid-Elastic Vibration Isolator (REVI)	Arnab Banerjee	Department of Civil Engineering	Patent
99	A Method and an Apparatus For Wireless Information and Energy Transfer using Distributed Beamforming	Swades De	Department of Electrical Engineering	Patent

Appendix-II

Technology Licenses Executed during FY 2022-23

S. No.	Faculty Name	Department	Title of Technology	Licensee
1	Prof. Sandeep Jha	Centre for Biomedical Engineering	Rapid Detection of Pathogens	Gunsutra Pvt. Ltd.
2	Prof. Ashwini Agrawal	Department of Textile and Fibre Engineering	Aquasilver Technology	Incipient Materials Pvt. Ltd.
3	Prof. Sri Harsha Kota	Department of Civil Engineering	ioT Based PM Detector	Airshed planning professional Pvt. Ltd.
4	Prof. Shalini Gupta	Department of Chemical Engineering	Impedance-based Liquid Biopsy System and Method for Detecting and Screening Cancer	Asima Health Inc.
5	Prof. Veena Koul	Centre for Biomedical Engineering	A bio-artificial Skin Substitute for use in the Treatment of Burn and other Wounds/Skin Disease	Dr. Reddy's Laboratories Limited
6	Prof. Sandeep Jha	Centre for Biomedical Engineering	Non-Invasive System and Method for Glucose Monitoring and a Biosensor for Detecting Multi-Analyte in Oral Fluid	Gunsutra Pvt. Ltd.
7	Prof. Amit Mehndiratta	Centre for Biomedical Engineering	Robotic Exoskeleton for Upper Limb Rehabilitation	Proxmed Pty Ltd.
8	Prof. Subir Kumar Saha	Department of Mechanical Engg.	AC Motor powered Tulsi Nala Bead making device	Harraj Industries
9	Prof. Abhishek Dixit	Department of Electrical Engineering	Free Space Optics Technology	Ariana Agressive Pvt. Ltd.
10	Prof. Amit Mehndiratta	Centre for Biomedical Engineering	Robotic Exoskeleton for Upper Limb Rehabilitation	Biorad Medisys Pvt. Ltd.
11	Prof. Deepak Joshi	Centre for Biomedical Engineering	Wearable Gait Analysis	Ripple Healthcare Pvt. Ltd.

Appendix-III

Investigative/ Development Projects undertaken at FITT During FY 2023-24

S. No.	Project Title	Faculty	Department	Company
1	Recovery of Minimally Damaged Materials from end-of-life Silicon Photovoltaic (PV) Modules	Naresh Varma Datla	Department of Mechanical Engineering	Schlumberger India Technology Centre Pvt. Ltd., Pune
2	Cytocompatible and Antibacterial Coating on Bio-degradable Polymeric Scaffold: in Vitro and in Vivo	Sampa Saha	Department of Materials Science and Engineering	Science And Engineering Research Board (SERB)
3	Tests on Rebar Couplers for Deepak Fasteners	Puneet Mahajan	Department of Applied Mechanics	Deepak Fasteners Ltd.
4	Procurement of E-rickshaws	M. R. Ravi	Department of Mechanical Engineering	Hellermanntyton Pvt. Ltd.
5	Sound Attenuation Analysis of Sound Proofing Material - Phase-2	Arun Kumar	Centre for Applied Research in Electronics	Daikin Airconditioning India Pvt. Ltd.
6	Neurophysiological Study and Design Suggestions for EV Display Design	Jyoti Kumar	Department of Design	Hero Motocorp Ltd.
7	Development of Tapes of UHMWPP Compositions and Their Single Polymer Composites for High-Performance Applications	Shib Shankar Banerjee	Department of Materials Science and Engineering	Reliance Industries Ltd., Mumbai
8	Impact Assessment Study on Digital Village Project Implemented by CSC for Meity	Jyoti Kumar	Department of Design	CSC E-Governance Services India Ltd., New Delhi
9	Development of a Multi – Purpose Exoskeleton for Upper Body Rehabilitation of Spinal Cord Injury Patients	Arnab Chanda	Centre for Biomedical Engineering	Dentsply India Pvt. Ltd.
10	Propeller Orofile Optimization for Noise Reduction in UAVs	Supreet Singh Bahga	Department of Mechanical Engineering	Botlab Dynamics Pvt. Ltd.
11	Endurance Test on Lugs	Puneet Mahajan	Department of Applied Mechanics	Star Waire (India) Ltd.

S. No.	Project Title	Faculty	Department	Company
12	Nalanda Museum Upgradation: Museum Revival and Immersive Show of Nalanda University	Aakash Johry	Department of Design	Archaeological Survey of India
13	Digital Tools for Trees Plantation Site Assessment and Monitoring	Aaditeshwar Seth	Department of Computer Science and Engineering	Saytrees Environmental Trust
14	Development of an Intelligent Extrusion-based Polymer 3D Printer for Support Free Part Production	Sagar Sarkar	Department of Mechanical Engineering	Sony India Software Centre Pvt. Ltd.
15	Reinforcement Learning on Rough Landscapes for Materials Discovery	N M Anoop Krishnan	Department of Civil Engineering	Google Asia Pacific Pte Ltd, Singapore
16	Exploring the Insecticidal Properties of Fungal Secondary Metabolites for Agricultural Applications	P. Hariprasad	Centre for Rural Development and Technology	IIL Biologicals Ltd.
17	Feasibility Study of Realization of CTDSM to Achieve Bandwidth Ranging up to 1MHz and Resolution Ranging from 15-16 bit	Ankesh Jain	Department of Electrical Engineering	Analog Devices India Pvt. Ltd.
18	Digitally Enabled Participatory Methods to Strengthen the Livelihoods of Vulnerable Agricultural Households Through Improved Natural Resource Management and Collective Crop Planning	Aaditeshwar Seth	Department of Computer Science and Engineering	Hellermanntyton Pvt. Ltd.
19	Curriculum Development for CSC Bal Vidyalaya (remaining 360 days)	Jyoti Kumar	Department of Design	CSC Academy, New Delhi
20	Persona-aware user Embedding in e-commerce	Sayan Ranu	Department of Computer Science and Engineering	Flipkart Internet Pvt. Ltd.
21	Design and Development of Indigenous, Low Ambient Light, Modular, Light Weight EO & IIR Seeker and its Fitment on an Indigenous UAV	Mukul Sarkar	Department of Electrical Engineering	Military College of Electronics and Mechanical Engineering
22	Highway Safety Status in India: Current Challenges and Way Forward	Girish Agarwal	Transportation Research & Injury Prevention Centre	The Infravision Foundation, Gurgaon

S. No.	Project Title	Faculty	Department	Company
23	PSL Foodgrain Movement Optmization in Uganda and Kenya (Sub-project of FT/11/101/2021)	Nomesh Bolia	Department of Mechanical Engineering	World Food Programme India
24	PSL Web Hosting of PDS Route Optimization Tools Support (Sub-project of FT/11/101/2021)	Nomesh Bolia	Department of Mechanical Engineering	World Food Programme India
25	Assessment of Noise Monitoring Terminal (NMT) Units, Calibrations and Aircraft Noise Data	Ashish Kamalakar Darpe	Department of Mechanical Engineering	Delhi International Airport Ltd., New Delhi
26	Tribological Investigation of Gear Scuffing in Electric Drivetrains using in situ Scanning Probe Microscopy	Nitya Nand Gosvami	Department of Materials Science and Engineering	Totalenergies One Tech
27	To Optimise PolyCat and Nylon Blend Compositions for Flame Retardant Properties	S. Wazid Ali	Department of Textile and Fibre Engineering	Pyrastop Inc.
28	Development of Flame Retardant Polyester Blends	S. Wazid Ali	Department of Textile and Fibre Engineering	Quantum Copper Inc.
29	Development and Performance Evaluation of the Graphite and Non-Graphite Based Lubricants and Material Characterizations for Nanomaterials.	Deepak Kumar	Centre for Automotive Research and Tribology	Kalyani Center For Technology and Innovation, Bharat Forge Ltd, Pune
30	Skill Development Proposal for establishment of CoE under SANKALP for Blockchain	Brejesh Lall	Department of Electrical Engineering	Madhya Pradesh State Skill Development and Employment Generation Board
31	Skill Development Proposal for establishment of CoE under SANKALP for Computer Vision and AR/VR	Brejesh Lall	Department of Electrical Engineering	Madhya Pradesh State Skill Development and Employment Generation Board
32	Skill Development Proposal for establishment of CoE under SANKALP for ioT with 5G	Brejesh Lall	Department of Electrical Engineering	Madhya Pradesh State Skill Development and Employment Generation Board
33	Skill Development Proposal for establishment of CoE under SANKALP for AI	Brejesh Lall	Department of Electrical Engineering	Madhya Pradesh State Skill Development and Employment Generation Board

S. No.	Project Title	Faculty	Department	Company
34	Proof Checking and Structural Vetting of Drawings of Construction of Ladakh Bhawan (Leh Wing) at Dwarka, New Delhi	Supratic Gupta	Department of Civil Engineering	Central Public Works Department
35	Development of Sintered Polyethylene Filters	Bijay P. Tripathi	Department of Materials Science and Engineering	Axiva Sichem Biotech Pvt. Ltd.
36	Development of Adhesive to Seal Septum with Polypropylene Caps	Bijay P. Tripathi	Department of Materials Science and Engineering	Axiva Sichem Biotech Pvt. Ltd.
37	Adequacy and Proof of Concept Assessment of the Propose Oil and Grease Removal Unit (DAF) at 16.0 MLD CETP at Barhi Industrial Area Sonipat	Vivek Kumar	Centre for Rural Development and Technology	Gharpure Engineering And Constructions Pvt. Ltd.
38	Two Day National Seminar on “Challenges and Opportunities in Tribal Research”	Vivek Kumar	Centre for Rural Development and Technology	Indian Council of Social Science Research (ICSSR)
39	Development of Intellectual Property for Behavior Analysis of software developers	Brejesh Lall	Department of Electrical Engineering	JP Morgan Chase
40	Analysis of Pore Characteristics in Al Castings	Jayant Jain	Department of Materials Science and Engineering	Bharat Aluminium Company Ltd.
41	Retrospective Assessment of Road Injuries and Fatalities in Delhi Referral Trauma Hospitals, Post-mortem Centers, City Wide Ambulance Services, and Police Control Room (PCR) Calls.	Rahul Goel	Transportation Research & Injury Prevention Centre	Vital Strategies India Services Pvt. Ltd.
42	Design of Indigenized Neuromorphic/ In-memory Computing Hardware Primitive	Manan Suri	Department of Electrical Engineering	TCS Research Kolkata
43	Design of Metal-Organic Framework (MOF) based Sensors for Detection of Contaminants in Water	Sameer Sapra	Department of Chemistry	Aqua Works Pvt. Ltd.
44	Development of Highly Active Electrode for Anion Exchange Membrane Water Electrolyzer	Suddhasatwa Basu	Department of Chemical Engineering	Mitsui Kinzoku Components India Pvt. Ltd.
45	Advice on use of AI for Search	Mausam	School of Artificial Intelligence	Grazitti Interactive LLP

S. No.	Project Title	Faculty	Department	Company
46	Gendered Approach of Addressing Adaptation Capacity to Hot Weather Conditions	Deepty Jain	Transportation Research & Injury Prevention Centre	High Volume Transport (HVT) Program, DT Global
47	Synthesis of Road Traffic Crash Data for SEAR Countries and Draft Regional Status Report on Road Safety	Geetam Tiwari	Transportation Research & Injury Prevention Centre	World Health Organization
48	Amplifying the Change Efforts Impact of Changemakers Award by Josh	P. Vigneswara Ilavarasan	Department of Management Studies	Josh Talks
49	Testing of “Heera and Jwala” Cook-stoves Developed by Dr. Raymond Myles, Chairman and Managing Director, INSEDA Engineers and Consultant Pvt Ltd, India	Priyanka Kaushal	Centre for Rural Development and Technology	INSEDA Engineers and Consultants Pvt. Ltd.
50	Multi-sensor diagnosis of Motor-Alternator system-Phase-I	Ashish Kamalakar Darpe	Department of Mechanical Engineering	QED Analytical LLP
51	Torsional Vibration Analysis of Vertical Pumps	Ashish Kamalakar Darpe	Department of Mechanical Engineering	Flowmore Pumps Ltd
52	Characterization of scratch mechanism and surface failure on composites	Nitya Nand Gosvami	Department of Materials Science and Engineering	Kohler Co.
53	Development of Low-Cost Battery Pack Energy Storage System for Stationary Applications using Retired Batteries after their First Life for Community Service	Abhishek Das	Department of Mechanical Engineering	Volvo Group CSR Trust India
54	Development of a Mathematical Model of Immersion Cooling of Prismatic Lithium-ion Batteries	Amit Gupta	Department of Mechanical Engineering	Toshiba Software India Pvt. Ltd.
55	Sustainable & Secure UK-India Future Networks	Brejesh Lall	Department of Electrical Engineering	EPSRC Uk-India Future Networks Initiative
56	Development and Prototyping of Smart Ware House ioT Sensors with Software	Sunil Jha	Department of Mechanical Engineering	United Nations (UN) World Food Programme (WFP) India
57	Fundamentals of EV Course	Santanu Kumar Mishra	Centre for Automotive Research and Tribology	Hyundai Motor India Ltd.

S. No.	Project Title	Faculty	Department	Company
58	Design, Fabrication, and Testing DC UPS for Auxillary Power in Storage System	Santanu Kumar Mishra	Centre for Automotive Research and Tribology	American Energy Storage Innovations, Inc.
59	DC UPS for Auxillary Power in Storage System	Santanu Kumar Mishra	Centre for Automotive Research and Tribology	American Battery Solutions, Inc.
60	GaN Based DC to DC Converters	Santanu Kumar Mishra	Centre for Automotive Research and Tribology	Eaton India Innovation Center LLP
61	Supercritcal Carbon Dioxide Extraction of Coffee Seed Waste	Satya Narayan Naik	Centre for Rural Development And Technology	Recaff Pvt. Ltd
62	Structural Audit of Towers in Palm of 12 Towers in Olympia Phase -1 Greater Noida West Gautam Buddha Nagar UP	Supratic Gupta	Department of Civil Engineering	Sam India Abhimanyu Housing
63	Feasibility Study of using Polymer Matrix as a Subgrade Layer in a Highway Road Pavement to Enhance Performance & Durability.	Husain Kanchwala	Centre for Automotive Research and Tribology	Altair Infrasec Pvt. Ltd.
64	Design and Development of Quantum Dot Based SWIR Sensors through IR&D Grant	Mukul Sarkar	Department of Electrical Engineering	EME School Indian Army
65	A Statistical and Empirical Examination of Games of Skill v4.	S. Dharmaraja	Department of Mathematics	Winzo Games Pvt. Ltd.
66	Empowering Women Entrepreneur Through Digital and Financial Literacy.	Seema Sharma	Department of Management Studies	EXL Service Com India Ltd.
67	Research on Crystalline Water Proofing and Durability Enhancement Compound for Appar Infratech Pvt. Ltd.	Supratic Gupta	Department of Civil Engineering	Appar Infratech Pvt. Ltd.
68	Neuromorphic Computing and Applications of Spiking Neural Network (snn) for Research Programme.	Manan Suri	Department of Electrical Engineering	TCS Research Kolkata
69	Fatal Road Crash System (ND-FRCS Denvelopment)	Rahul Goel	Transportation Research & Injury Prevention Centre	JP Research India Pvt. Ltd.

S. No.	Project Title	Faculty	Department	Company
70	Downstream development for Production of Biopharmaceutical raw	Anurag S. Rathore	Department of Chemical Engineering	Amgen Manufacturing Ltd.
71	Structural Design Checking of Proposed Installation of Statue of Natraja at ITPO New Delhi	Supratic Gupta	Department of Civil Engineering	Indira Gandhi National Centre For The Arts
72	DeepMizu: A Digital Twin for Urban Floods using Hyper-Resolution DEM, Synthetic Aperture Radar, and Deep Learning	Manabendra Saharia	Department of Civil Engineering	Sony Research India Pvt. Ltd.
73	External mid-term Evaluation of a Swiss Clean Air Project in India (CAP India)	Sri Harsha Kota	Department of Civil Engineering	Vlaamse Instelling Voor Technologisch Onderzoek (VITO)
74	Performance Assessment of ETP in Sandeep Paper Mills Pvt. Ltd. Noida	Vivek Kumar	Centre for Rural Development and Technology	Sandeep Paper Mills Ltd.
75	International Symposium on tunneling at IIT Delhi (Challenges, Solutions, and Recent Development)	Venkata Ramana Gunturi	Department of Civil Engineering	SJVN Ltd.
76	Reverse Vending Machine	Shahid Malik	Centre for Sensors, Instrumentation and Cyber Physical System Engineering	Coca Cola India Pvt. Ltd..
77	AIML-Aided Spectrum Sharing and in-band Coexistence	Swades De	Department of Electrical Engineering	Nokia Solutions And Networks India Pvt. Ltd.
78	Use of Membrane Separations in Purification of Next Generation Biologics	Anurag S. Rathore	Department of Chemical Engineering	Donaldson Company Inc., USA
79	Satellite-derived Ambient Air Quality Monitoring at National Scale (SAANS): Phase II	Sagnik Dey	Centre for Atmospheric Sciences	Central Pollution Control Board
80	Graph Based Antibody Design Phase 1	Sayan Ranu	Department of Computer Science and Engineering	ImmunitoAI Pvt. Ltd.
81	PSL Execution Support	Nomesh Bolia	Department of Mechanical Engineering	WFP Trust For India
82	Ultrasonc Degassing: 1 month	Ayan Bhowmik	Department of Materials Science and Engineering	Minda Corporation Ltd.

S. No.	Project Title	Faculty	Department	Company
83	X-Ray Diffraction-Analysis of Novel Stainless Steels	Ayan Bhowmik	Department of Materials Science and Engineering	Jindal Stainless Ltd.
84	Development of Vanadium Redox Flow Battery for Indus Tower	Anil Verma	Department of Chemical Engineering	Indus Towers Ltd.
85	Light WT RM, Weld process study 6 months	Ayan Bhowmik	Department of Materials Science and Engineering	Krishna Maruti Ltd.
86	"Indian Open Source Software Platform for an end-to-end 5G Network (IOS-5GN)" to be jointly implemented by FSID-IISc, FITT-IITD and C-DAC Trivandrum	Krishna Sirohi	Bharti School of Telecommunications Technology & Management	Ministry of Electronics & Information Technology
87	Mechanical Characterization of Alternative to English Willow	Sitikantha Roy	Department of Applied Mechanics	Sanspareils Greenlands Pvt. Ltd.
88	Research and Development of Financial Trading Models, Algorithms and Optimization Techniques	Sandeep Kumar	Department of Electrical Engineering	Biofin Capital
89	Impact Assessment of Mission Karam Yogi Program	Jyoti Kumar	Department of Design	CSC e-Government Services India Ltd
90	Design and Development of Learning Management System	Jyoti Kumar	Department of Design	CSC e-Governance Services India Ltd., New Delhi
91	Nanotribology and Nano Morphological Investigation of different Hair Types using Atomic Force Microscopy	Nitya Nand Gosvami	Department of Materials Science and Engineering	Marico Ltd.
92	Molecular Level Characterization of Non-enveloped Capsid Inactivation by Unilever Formulation	Manidipa Banerjee	Kusuma School of Biological Sciences	Unilever Industries Pvt. Ltd.
93	Technical Evaluation of Product Apple Homepod for SISO/MIMO Classification	Brejesh Lall	Department of Electrical Engineering	Apple India Pvt. Ltd
94	Low Carbon Cement-phase-IV	Shashank Bishnoi	Department of Civil Engineering	EPFL, Switzerland
95	Health and Climate Co-benefits of Pollution Management	Sagnik Dey	Centre for Atmospheric Sciences	Clean Air Fund

S. No.	Project Title	Faculty	Department	Company
96	Overview of Partial Risk Guarantees Establishing Needs and Advantages through Bibliometric Analysis	Sanjay Dhir	Department of Management Studies	IPE Global Ltd..
97	Experimental and Computational Analysis of Ductile iron Pipes	Jayant Jain	Department of Materials Science and Engineering	Jindal Saw Ltd., New Delhi
98	Integrated Automous Transportation of Fright and Passngers	Lokesh Kalahasthi	Transportation Research & Injury Prevention Centre	Chalmer University of Technology, Sweden
99	Research Development and Studies on Grain Size Optimization of Aluminum (Al) Electrodes for Al-AIR Batteries	Suryanarayana Vikrant Karra	Department of Materials Science and Engineering	Chark Innovation Pvt. Ltd., Haryana
100	To Design and Develop an Advanced WRSM Based High Preformance Motor Aimed for Heavy Duty Applications.	Amit Kumar Jain	Department of Electrical Engineering	Daimler Truck Innovation Center India Pvt. Ltd.
101	Development of Actuator & Packging Components for Smart Cotton Harvesting Machine	Sunil Jha	Department of Mechanical Engineering	CNH Industrial Technology Services (India) Pvt. Ltd..
102	Skill as Predominant Factor in Outcome of Card Games in Online and Offline Mode	Tapan K. Gandhi	Department of Electrical Engineering	All India Gaming Federation
103	Next-generation Thermochemical Heat Punp with Thermal Storage for Energy-Efficient Air-conditioning in Electric Vehicles	Anurag Goyal	Department of Mechanical Engineering	Daimler Truck Innovation Centre India Pvt. Ltd.
104	Algorithm Design and Software Development for Simulatiors for Dopper Velocity Log and Echo Sounder	Arun Kumar	Centre for Applied Research in Electronics	Delsig System Pvt. Ltd., New Delhi
105	Estimation of Blood Glucose Level using PPG and ECG Sensor on the Samsung Watch	Ishaan Gupta	Department of Biochemical Engineering & Biotechnology	Samsung India Electronics Pvt. Ltd
106	Development of Technology for Efficiency Improvement of Solar PV System with Photovoltaic Optimizers at Agel	Bhim Singh	Department of Electrical Engineering	Adani Green Energy Ltd.
107	Development of Hemp Fibre Based Polymeric Composites for the Luggage Industry	Bijay P. Tripathi	Department of Materials Science and Engineering	Dwarka Growth Pvt. Ltd.

S. No.	Project Title	Faculty	Department	Company
108	Developing a Roadmap for Transition in the Commercial Transportation Sector in the Eastern Region: A case study of Bihar and Jharkhand	Lokesh Kalahasthi	Transportation Research & Injury Prevention Centre	Centre for Studies of Environment and Climate (CSEC)
109	Person Detection and Monocular Depth Estimation	Chetan Arora	Department of Computer Science and Engineering	Staqu Technologies Pvt. Ltd.
110	Development, Training and Demonstration of Small-scale Essential Oil Extraction Process from Aromatic/Medicinal Plants for Livelihood Generation in the Pati Block of Champawat, Uttarakhand	Vivek Kumar	Centre for Rural Development and Technology	Envirad Projects Pvt. Ltd., Kanpur
111	Advice on Structural Adequacy of Indian Knowledge System (IKS) Based Bamboo Structure.	Suresh Bhalla	Department of Civil Engineering	Greenbam Solutions, New Delhi
112	Cycle Tansile and Low Cycle Fatigue Testing of Rebar Couplers	S. Pradyumna	Department of Applied Mechanics	SS Construction Co., Greater Noida
113	Report on the HSN Categorization of EC200U	Seshan Srirangarajan	Department of Electrical Engineering	Oakter-Riot Labz Pvt. Ltd., Noida
114	Fail Safety Validation and Reliability Analysis of Led Signals as per Indian Railways Specification	Abhishek Dixit	Department of Electrical Engineering	Matsushi Power Technologies, Dehradun
115	Development of a droplet-Generation Microfluidic Device for Cosmetcs	Supreet Singh Bahga	Department of Mechanical Engineering	NG Electrol Pvt. Ltd., Noida
116	Study the Performance and Analyze the Environmental Benefit of Replacing White Seal with Active Zinc Oxide	Sreedevi Upadhyayula	Department of Chemical Engineering	Supple Rubber Chemicals Pvt. Ltd.
117	Assessment of aspiration survey	Jyoti Kumar	Department of Design	CSC E-Governance Services India Ltd., New Delhi
118	Configuration Design for Sugarcane Bundling System	Jitendra Prasad Khatait	Department of Mechanical Engineering	Marathwada Autocompo Pvt. Ltd.

S. No.	Project Title	Faculty	Department	Company
119	Design and Evaluation of Evaporative Condensers and using Pillow Plate Heat Exchangers	P.M.V. Subbarao	Department of Mechanical Engineering	Omega Icehill Pvt. Ltd.
120	Concrete Mix Design Fir Rama Civil India Construction Pvt. Ltd.	Supratic Gupta	Department of Civil Engineering	Rama Civil India Construction Pvt. Ltd.
121	Feasibility Study on Indian Knowledge Systems (IKS) based Approach for Built Environment.	Suresh Bhalla	Department of Civil Engineering	Rajiv & Co.
122	Tests on Couplers for Larsen and Toubro	Sanjeev Sanghi	Department of Applied Mechanics	Larsen & Toubro Ltd.
123	Performance Assessment of Existing Common Effluent Treatment Plant (CETPS) by HSIIDC, Industrial Engg. Rai (Sonepat) Haryana	Vivek Kumar	Centre for Rural Development and Technology	Haryana State Industrial and Infrastructure Development Corporation.
124	Technical Advice on Design & Development of Novel 5G Equipment Devices	Brejesh Lall	Department of Electrical Engineering	East India Technologies Pvt. Ltd.
125	Policy Development for Online Opinion Markers	Amitabha Bagchi	Department of Computer Science and Engineering	Probo Media Technologies Pvt. Ltd.
126	Everolimus and Probucol Drugs Eluting Ballon Catheters	Neetu Singh	Centre for Biomedical Engineering	Translumina Therapeutics LLP, Delhi
127	The Development of Forecasting Tools Under SCMS Project-NACO	Gourav Dwivedi	Department of Management Studies	JSI R & T India Foundation
128	Graph-Based Antibody Design	Sayan Ranu	Department of Computer Science and Engineering	ImmunitoAI Pvt. Ltd.
129	Neural-Guided Approacher for Automated Synthesis	Kumar Madhukar	Department of Computer Science and Engineering	Tata Consultancy Services Ltd.
130	Development of Waste Heat Recovery System from Forgings	Sunil R. Kale	Department of Mechanical Engineering	Sunstar Precision Forge Ltd., Noida
131	Special Manpower Development Program for ESDM Sector	Ankesh Jain	Department of Electrical Engineering	Delhi Skill and Entrepreneurship University
132	Hosting the Digital India Alt Hack-delhi – 8 days Bootcap / Internship Program	Sunil Jha	Department of Mechanical Engineering	IBC Media, Telangana

S. No.	Project Title	Faculty	Department	Company
133	Facilitate Online Learning on Low Carbon Urban Mobility And Living Labs: Online Course (Decarbonising Transport in Indian Cities) – An Introduction to the Decarbonization of Transport	Deepty Jain	Transportation Research & Injury Prevention Centre	Wuppertal Insiut Fur Klima Unwelt, Germany
134	Continuous Manufacturing of Biopharmaceuticals	Anurag S. Rathore	Department of Chemical Engineering	TCS Lab, Pune
135	Multi-Modal Traffic Demand Estimation Utilising Crowdsourced Pervasive Data	M N Sai Chand Chakka	Transportation Research & Injury Prevention Centre	Research Centre For Integrated Transpiration Innovation (RCITI), Australia
136	Design and Development of Artificial Intelligence (AI) Based Hydrographic Data Analytics Using Manual Nautical Charts Based On Hydrographic Surveys	Brejesh Lall	Department of Electrical Engineering	Wesee, New Delhi
137	Performance Evaluation of Modified Dry Toilets System Designed for Potential Application in Rural Areas	Vivek Kumar	Centre For Rural Development And Technology	Chaman Lal Setia Exports Ltd
138	Reactor Modeling for Production on Biotech Therapeutics	Anurag S. Rathore	Department of Chemical Engineering	Donaldson Company Inc., Usa
139	Study on Cold Protective Clothing	Bipin Kumar	Department of Textile and Fibre Engineering	Technotex Solutions Pvt. Ltd.
140	Design, Build and Operate (DBO) Basis with 15 Years Comprehensive O&M for a Utility Infrastructure Project in JITE, Taluka Pen, Dist. Raigad "C.a. No. 08/Cidco/Ee (Kondhane)/2022-23-Analysis, Review and Technical Advice on the Technical Bid Evaluation by PMC	Kumar Neeraj Jha	Department of Civil Engineering	City And Industrial Development Corporation (Cidco) Ltd.
141	Work Study for Rationalization of Field Offices and Manpower Requirement In EPFO	Jitender Madaan	Department of Management Studies	EPFO
142	Statistical Data Analysis	S. Dharmaraja	Department of Mathematics	Winzo Games Pvt. Ltd.

S. No.	Project Title	Faculty	Department	Company
143	Development of Acrylie Based High Molecular Weight Processing Aid (Hmwpa) for PVC And WPC Foam Board Application	Sampa Saha	Department of Materials Science and Engineering	Indofil Industries Ltd.
144	Development of Controller for Chilled Water Valve for HVAC Systems	Anurag Goyal	Department of Mechanical Engineering	Khansaheb Industries LLC
145	Development of Acrylic Based Coir Backing Matrix	Sampa Saha	Department of Materials Science and Engineering	Indofil Industries Ltd.
146	Preparation of Techno-Economic Feasibility Report for the Rejuvenation of Hansarovar Dam (Agyara Dam) Alwar	Vivek Kumar	Centre For Rural Development And Technology	Matysa Udhyog Sangh, Alwar
147	Lens-Less Imaging System for Blood Cell Classification	Kedar Khare	Optics and Photonics Centre	Agappe Diagnostics Ltd.
148	Sound Attenyation Analysis of Sound Proofing Material	Arun Kumar	Centre for Applied Research in Electronics	Daikin Airconditioning India Pvt. Ltd.
149	Strategies for the Reduction in Impurities in Recycled Sodium Thiocyanate	Sudip K. Pattanayek	Department of Chemical Engineering	Vardhman Acrylic Ltd, Gujrat
150	Design Upgradation of Grain ATM Machine for Higher Capacity	Sunil Jha	Department of Mechanical Engineering	United Nations (UN) World Food Programme (WFP) India
151	Improvement of a Lagrangian Particle Solver	Prapanch Nair	Department of Applied Mechanics	ESS Engineering Software Steyr, Austria
152	Investigation of Edge-AI Applications	Manan Suri	Department of Electrical Engineering	Cyran AI Solutions, Delhi
153	Development of a Novel 3D Printed Dental Trauma Splint Aid	Arnab Chanda	Centre for Biomedical Engineering	Dentsply India Pvt. Ltd.

Appendix-IV

Some of FITT's Corporate Members

S. No.	Member Name
1	Fresenius Kabi Oncology Ltd
2	HPL Additives Ltd
3	KPL International Ltd
4	Maruti Suzuki India Ltd
5	MINDA Corporation Ltd
6	Munjal Showa Ltd
7	Napino Auto and Electronics Ltd
8	S.P.Singla Constructions
9	Security Printing and Minting Corporation of India Ltd
10	Sona BLW Precision Forgings Ltd (Updated)
11	SRF LTD
12	Vardhman Textile
13	Academy of Industrial Management
14	BONANZA Consultants
15	C3i Consultants India Pvt Ltd
16	Campusknot
17	Cosmos Advanced Diagnostics LLP
18	Kritikal Solutions Pvt Ltd
19	Lakshmikumaran & Sridharan
20	Mbit Computraining Pvt. Ltd
21	Waterneer Biokube Technologies Pvt Ltd
22	Dabur India Ltd
23	Havells India Pvt
24	BSES Yamuna Power Ltd (Lifetime)
25	Nable IT
26	GLF Business School

S. No.	Member Name
27	Creditas
28	Vista Information Systems Pvt Ltd
29	High Performance Textile Pvt Ltd
30	Shriram Laboratary
31	Vizara
32	HyperX Energy Pvt. Ltd.
33	Soulmachine Innovations Pvt Ltd
34	Karma Eco Tech Pvt Ltd
35	Nektor Engineers & Project Consultants
36	GOVARDHAN LEARNING CLOUD PVT LTD
37	Admiles Aviation Private Limited (AAPL)
38	Complete Instrumentation Solutions Private Limited


Annual Accounts

Balance Sheet

as at 31st March, 2024

Particulars	Schedule No.	Rs.	31.03.2024 Rs.	Rs.	31.03.2023 Rs.
SOURCE OF FUNDS					
1 CORPUS FUNDS					
SEED MONEY			1,62,00,000		1,62,00,000
2 RESERVES AND SURPLUS	1		32,49,63,515		29,03,95,267
3 RESEARCH AND DEVELOPMENT FUND	2		12,58,40,286		11,21,68,369
4 OTHER FUND	3		16,59,82,562		33,13,78,598
			63,29,86,363		**75,01,42,234**
APPLICATION OF FUNDS					
1 FIXED ASSETS	4				
(A) GRASS BLOCK		3,89,97,980		3,89,35,156	
(B) LESS: DEPRECIATION		51,74,701		46,43,638	
(C) NET BLOCK			**3,38,23,279**		**3,42,91,517**
2 INVESTMENTS	5		87,36,89,313		73,04,20,644
3 CURRENT ASSETS LOAN & NET CURRENT ASSETS	6	77,30,69,823		79,84,51,519	
LESS: CURRENT LIABILITIES	7	1,04,75,96,053		81,30,21,447	
NET CURRENT ASSETS			-27,45,26,230		-1,45,69,927
			63,29,86,363		**75,01,42,234**
Notes to the Financial Statement	13				

The Schedule Referred to above Form in Integral Part of the Accounts

As per our attached Report of Even Date

For **Gaurav K Arora & Co**
Chartered Accountants
FRN: 025889N

Gaurav Arora
Proprietor
M.No. 519054

Place: New Delhi
Date: 30-09-2024

For Foundation for Innovation and Technology Transfer

Col. Naveen Gopal
(Chief Operating Officer)

Dr. Nikhil Aggrwal
(Managing Director)

Income And Expenditure Account

for the Year Ended 31st March, 2024

Particulars	Schedule No.	Rs.	31.03.2024 Rs.	Rs.	31.03.2023 Rs.
INCOME					
PROJECT DEVELOPMENT & TECHNOLOGY RECEIPTS	8		74,70,95,326		56,74,71,329
OTHER INCOME	9		14,52,64,444		9,81,94,707
			89,23,59,770		**66,56,66,036**
EXPENDITURE					
PROJECT RESEARCH & DEVELOPMENT EXPENSES	10		72,53,12,784		54,96,49,975
ESTABLISHMENT EXPENSES	11		2,67,82,049		2,51,61,662
INFORMATION SUPPORT SERVICES			6,23,230		6,49,500
AWARD / SCHOLARSHIP			**5,88,720**		**1,00,000**
DEPRECIATION	4		51,74,701		46,43,638
ADMINISTRATIVE EXPENSES	12		9,93,10,039		5,34,07,805
GRANT TO IIT FOR R&D PARK					
			85,77,91,523		**63,36,12,580**
EXCESS OF INCOME OVER EXPENDITURE			**3,45,68,248**		**3,20,53,456**
Notes to the Financial Statement	13				

The Schedule Referred to above Form in Integral Part of the Accounts

As per our attached Report of Even Date

For **Gaurav K Arora & Co**
Chartered Accountants
FRN: 025889N

Gaurav Arora
Proprietor
M.No. 519054

Place: New Delhi
Date: 30-09-2024

For Foundation for Innovation and Technology Transfer

Col. Naveen Gopal
(Chief Operating Officer)

Dr. Nikhil Aggrwal
(Managing Director)

SCHEDULES FORMING PART OF THE BALANCE SHEET

₹ in Crores

	Particulars	Rs.	31.03.2024 Rs.	Rs.	31.03.2023 Rs.
1	**RESERVES & SURPLUS**				
	CAPITAL RESERVE		25,55,812		25,55,812
	GENERAL RESERVE		28,78,39,455		25,57,86,000
	EXCESS OF INCOME OVER EXPENDITURE		3,45,68,248		3,20,53,456
			32,49,63,515		**29,03,95,267**
2	**RESEARCH & DEVELOPMENT FUNDS**				
2(i)	**FITT PROJECT PROMOTION FUND**				
	OPENING BALANCE	1,02,96,405		1,21,37,202	
	ADD : ADDITIONS DURING THE YEAR	3,00,000		1,59,203	
		1,05,96,405		1,22,96,405	
	LESS : UTILISED DURING THE YEAR	-	**1,05,96,405**	20,00,000	**1,02,96,405**
2(ii)	**FITT CONSULTANT FUND**				
	OPENING BALANCE	4,83,82,648		3,58,82,976	
	ADD : ADDITIONS DURING THE YEAR	1,51,19,919		2,00,55,780	
		6,35,02,568		5,59,38,756	
	LESS : UTILISED DURING THE YEAR	69,99,962	**5,65,02,605**	75,56,107	**4,83,82,648**
2(iii)	**FITT DEPARTMENT DEVELOPMENT FUND**				
	OPENING BALANCE	4,65,39,460		4,07,05,751	
	ADD : ADDITIONS DURING THE YEAR	56,73,696		75,25,900	
		5,22,13,156		4,82,31,651	
	LESS : UTILISED DURING THE YEAR	24,37,911	**4,97,75,245**	16,92,191	**4,65,39,460**
2(iv)	**CENTRAL ADMINISTRATIVE FUND**				
	OPENING BALANCE	34,164		7,73,763	
	ADD : ADDITIONS DURING THE YEAR	10,01,765		10,18,953	
		10,35,929		17,92,716	
	LESS : UTILISED DURING THE YEAR	5,700	**10,30,229**	17,58,552	**34,164**

SCHEDULES FORMING PART OF THE BALANCE SHEET

₹ in Crores

	Particulars	Rs.	31.03.2024 Rs.	Rs.	31.03.2023 Rs.
2(v)	**IIT STUDENT WELFARE FUND**				
	OPENING BALANCE	94,000		94,000	
	ADD : ADDITIONS DURING THE YEAR	-		-	
		94,000		94,000	
	LESS : UTILISED DURING THE YEAR	-	**94,000**	-	**94,000**
2(vi)	**FITT ADMINISTRATIVE FUND**				
	OPENING BALANCE	68,21,692		60,09,589	
	ADD : ADDITIONS DURING THE YEAR	11,02,810		11,06,993	
		79,24,502		71,16,583	
	LESS : UTILISED DURING THE YEAR	82,700	**78,41,802**	2,94,891	**68,21,692**
			12,58,40,286		**11,21,68,369**
3	**OTHER FUND**				
3(i)	**TBIU - TIDE SEED FUND REPAYMENT**				
	OPENING BALANCE	1,08,50,441		1,08,50,441	
	ADD : ADDITIONS DURING THE YEAR	17,50,000		-	
		1,26,00,441		1,08,50,441	
	LESS : UTILISED DURING THE YEAR	-	**1,26,00,441**	-	**1,08,50,441**
3(ii)	**TBIU - MCIT SEED FUND REPAYMENT**				
	OPENING BALANCE	43,93,601		43,93,601	
	ADD : ADDITIONS DURING THE YEAR	-		-	
		43,93,601		43,93,601	
	LESS : UTILISED DURING THE YEAR	-	**43,93,601**	-	**43,93,601**
3(iii)	**TBIU - FUND (3% ROYALTY/SHARES BUY-BACK/DEFERED LOAN)**				
	OPENING BALANCE	79,34,484		77,29,842	
	ADD : ADDITIONS DURING THE YEAR	4,41,727		2,04,642	
		83,76,211		79,34,484	
	LESS : UTILISED DURING THE YEAR	5,47,500	**78,28,711**	-	**79,34,484**

SCHEDULES FORMING PART OF THE BALANCE SHEET

₹ in Crores

	Particulars	Rs.	31.03.2024 Rs.	Rs.	31.03.2023 Rs.
3(iv)	**TDB - SEED FUND REPAYMENT**				
	OPENING BALANCE	15,30,857		33,80,857	
	ADD : ADDITIONS DURING THE YEAR	4,00,000		4,50,000	
		19,30,857		38,30,857	
	LESS : UTILISED DURING THE YEAR	8,00,000	11,30,857	23,00,000	**15,30,857**
3(v)	**BIRAC- BIG A/C**				
	OPENING BALANCE	7,14,43,852		98,26,345	
	ADD : ADDITIONS DURING THE YEAR	48,77,366		11,59,96,817	
		7,63,21,218		12,58,23,162	
	LESS : UTILISED DURING THE YEAR	5,57,77,931	2,05,43,288	5,43,79,310	**7,14,43,852**
3(vi)	**BIRAC-BBIF-A/C**				
	OPENING BALANCE	19,48,988		19,48,988	
	ADD : ADDITIONS DURING THE YEAR	-		-	
		19,48,988		19,48,988	
	LESS : UTILISED DURING THE YEAR	-	19,48,988	-	**19,48,988**
3(vii)	**DST-NIDHI A/C**				
	OPENING BALANCE	8,25,78,274		9,57,16,178	
	ADD : ADDITIONS DURING THE YEAR	1,11,69,619		68,87,421	
		9,37,47,893		10,26,03,599	
	LESS : UTILISED DURING THE YEAR	8,15,18,898	1,22,28,995	2,00,25,325	**8,25,78,274**
		-			
3(viii)	**BIRAC SEED FUND A/C**	-			
	OPENING BALANCE	63,71,433		3,43,53,682	
	ADD : ADDITIONS DURING THE YEAR	80,642		6,36,335	
		64,52,075		3,49,90,017	
	LESS : UTILISED DURING THE YEAR	12,900	64,39,175	2,86,18,584	**63,71,433**

SCHEDULES FORMING PART OF THE BALANCE SHEET

₹ in Crores

	Particulars	Rs.	31.03.2024 Rs.	Rs.	31.03.2023 Rs.
3(viii)	**GST NETWORK-CSRFUND**				
	OPENING BALANCE	6,37,887		6,37,887	
	ADD : ADDITIONS DURING THE YEAR	-		-	
		6,37,887		6,37,887	
	LESS : UTILISED DURING THE YEAR	6,37,887	-	-	**6,37,887**
3(ix)	**FITT- BIRAC LEAP FUND**				
	OPENING BALANCE	3,13,56,677		44,83,700	
	ADD : ADDITIONS DURING THE YEAR	7,47,923		2,69,27,257	
		3,21,04,600		3,14,10,957	
	LESS : UTILISED DURING THE YEAR	50,000	3,20,54,600	54,280	**3,13,56,677**
3(x)	**FITT SPARSH**				
	OPENING BALANCE	21,46,899		30,88,505	
	ADD : ADDITIONS DURING THE YEAR	24,61,235		48,87,882	
		46,08,134		79,76,387	
	LESS : UTILISED DURING THE YEAR	42,32,769	3,75,365	58,29,488	**21,46,899**
3(xi)	**FITT TIDE 2.0**				
	OPENING BALANCE	(53,873)		1,01,12,256	
	ADD : ADDITIONS DURING THE YEAR	1,75,84,070		-	
		1,75,30,197		1,01,12,256	
	LESS : UTILISED DURING THE YEAR	1,52,65,724	22,64,473	1,01,66,129	**-53,873**
3(xii)	**INNOVATIONS FOR DEFENCE EXCELLENCE (IDEX)**				
	OPENING BALANCE	20,47,789		36,38,388	
	ADD : ADDITIONS DURING THE YEAR	-		-	
		20,47,789		36,38,388	
	LESS : UTILISED DURING THE YEAR	-	20,47,789	15,90,599	**20,47,789**

SCHEDULES FORMING PART OF THE BALANCE SHEET

₹ in Crores

	Particulars	Rs.	31.03.2024 Rs.	Rs.	31.03.2023 Rs.
3(xiii)	**HDFC SMARTUP GRANT**				
	OPENING BALANCE	27,34,000		30,00,000	
	ADD : ADDITIONS DURING THE YEAR	-		-	
		27,34,000		30,00,000	
	LESS : UTILISED DURING THE YEAR	2,66,000	**24,68,000**	2,66,000	**27,34,000**
3(ix)	**SONA COMSTAR - IITD**				
	OPENING BALANCE	1,20,91,307		1,65,18,724	
	ADD : ADDITIONS DURING THE YEAR	1,73,04,613		1,24,70,000	
		2,93,95,920		2,89,88,724	
	LESS : UTILISED DURING THE YEAR	1,27,97,254	**1,65,98,666**	1,68,97,417	**1,20,91,307**
3(x)	**PHD INCUBATOR**				
	OPENING BALANCE	61,86,798		69,66,240	
	ADD : ADDITIONS DURING THE YEAR	-		8,47,458	
		61,86,798		78,13,698	
	LESS : UTILISED DURING THE YEAR	19,68,000	**42,18,798**	16,26,900	**61,86,798**
3(xi)	**COE-PROCESS SAFTEY**				
	OPENING BALANCE	4,21,79,183		5,53,19,354	
	ADD : ADDITIONS DURING THE YEAR	7,56,945		9,79,952	
		4,29,36,128		5,62,99,306	
	LESS : UTILISED DURING THE YEAR	4,03,49,281	**25,86,847**	1,41,20,123	**4,21,79,183**
3(xii)	**BOINEST-BIRAC-GRANT**				
	OPENING BALANCE	4,50,00,000		-	
	ADD : ADDITIONS DURING THE YEAR	11,21,926		4,50,00,000	
		4,61,21,926		4,50,00,000	
	LESS : UTILISED DURING THE YEAR	98,67,958	**3,62,53,968**	-	**4,50,00,000**
			16,59,82,562		**33,13,78,598**

SCHEDULE No. 4

BLOCK OF ASSETS AS PER THE INCOME TAX ACT, 1961

S. No.	Particulars	Rate	GROSS BLOCK				NET BLOCK		
			WDV as on 01-04-2023	Deletion of assets	Addition of assets > 180 Days	Addition of assets < 180 Days	Total as on 31-03-2024	During the Year 2023-24	WDV as on 31-03-2024
1	COMPUTERS	40%	444,166	23,199			420,967	168,387	252,580
2	FURNITURE & FIXTURES	10%	19,583,206				19,583,206	1,958,321	17,624,885
3	PRINTER	40%	(2,024)				(2,024)	(810)	(1,214)
4	INVERTER	15%	21,120				21,120	3,168	17,952
5	AIR CONDITIONERS	15%	75,286				75,286	11,293	63,993
6	PHOTOCOPIER	15%	27,112				27,112	4,067	23,045
7	PROJECTOR	15%	40				40	6	34
8	OFFICE EQUIPMENTS	15%	756,022		54,990		811,012	121,652	689,360
9	FITT EXTN. OFFICE	10%	28,443				28,443	2,844	25,599
10	TBIU OFFICE MODULE	10%	76,006				76,006	7,601	68,405
11	TBIU - SYNERGY BLDG	10%	3,802,971				3,802,971	380,297	3,422,674
12	SOFTWARE	25%	4,146,656		1,711,614	1,492,725	7,350,995	1,651,158	5,699,837
13	OFFICE EQUIPMENTS	15%	41,000				41,000	-	41,000
	TOTAL		**29,000,004**	**23,199**	**1,766,604**	**1,492,725**	**32,236,134**	**4,307,984**	**27,928,150**

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S. No.	Particulars	Rate	GROSS BLOCK				NET BLOCK		
			WDV as on 01-04-2023	Deletion of assets	Addition of assets > 180 Days	Addition of assets < 180 Days	Total as on 31-03-2024	During the Year 2023-24	WDV as on 31-03-2024
14	ITEC-FURNITURE & FIXTURES	10%	584,831				584,831	58,483	526,347
15	ITEC - OFFICE EQUIPMENTS	15%	808,287				808,287	121,243	687,044
	TOTAL		**1,393,118**	**-**	**-**	**-**	**1,393,118**	**179,726**	**1,213,392**

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S. No.	Particulars	Rate	GROSS BLOCK				NET BLOCK		
			WDV as on 01-04-2023	Deletion of assets	Addition of assets > 180 Days	Addition of assets < 180 Days	Total as on 31-03-2024	During the Year 2023-24	WDV as on 31-03-2024
1	FURNITURE & FIXTURES	10%	1,958,774	-	458,825	41,000	2,458,599	243,810	2,214,789
2	OFFICE EQUIPMENTS	15%	1,728,572	-	808,962	96,546	2,634,080	387,871	2,246,209
3	SOFTWARE	25%	119,700	-	65,000	-	184,700	46,175	138,525
4	LEASEHOLD IMPROVEMENTS	10%	91,350	-	-	-	91,350	9,135	82,215
	TOTAL		**3,898,396**	**-**	**1,332,787**	**137,546**	**5,368,729**	**686,991**	**4,681,738**

SCHEDULES FORMING PART OF THE BALANCE SHEET

₹ in Crores

	Particulars	Rs.	31.03.2024 Rs.	Rs.	31.03.2023 Rs.
5	**INVESTMENTS**				
	DEPOSITS WITH SCHEDULED BANK		81,09,37,909		69,87,54,778
	SHARES OF UNLISTED COMPANY		85,000		85,000
	INVESTMENTS IN BONDS		6,26,66,404		3,15,80,866
			87,36,89,313		**73,04,20,644**
6	**CURRENT ASSETS, LOANS AND ADVANCES**				
	BALANCE WITH SCHEDULED BANK				
	- CANARA BANK	5,01,73,622		1,51,11,044	
	- BOM-60445306763-1817	27,18,534			
	- SBI -1968	14,53,29,705		20,18,94,664	
	- SBI FCRA ACCOUNT	27,81,89,147		1,21,59,423	
	- SBI - DBT-1376	39,235		1,26,26,471	
	- SBI-BIGS	1,95,33,134		8,88,87,221	
	- HDFC BANK	40,27,663		6,66,487	
	-HDFC BANK -BIRAC SEED FUND	6,45,364		1,32,584	
	- SBI BBIF-1330903	29,77,879		29,77,879	
	-CANARA BANK-1671 (SPARSH)	1,32,034		31,10,873	
	-CANARA BANK-1675 (I-TTO)	39,70,520		1,25,64,637	
	- CANARA BANK - 1843 (COE)	-		5,06,39,967	
	- CANARA BANK CSIR-110068915050-	30,324			
	- CANARA -BIONEST-1100107923648	3,55,59,546		4,50,00,000	
	- CANARA 110051686828	5,42,848		2,01,17,225	
	- CANARA 110074480063	1		36,65,997	
	- STATE BANK OF INDIA - FCRA (0787)	1,60,81,496		15,94,54,450	
	- DBS BANK	92,919		1,00,000	
	- STATE BANK OF INDIA (R&I -0102)	7,28,509		-	
	- HDFC BANK - I- TECH SONEPAT	38,54,275		35,73,622	
	- HDFC BANK R&I	75,33,863		14,65,905	
	- STATE BANK OF INDIA R&I	1,09,31,455		1,09,30,523	
			58,30,92,072		64,50,78,971

SCHEDULES FORMING PART OF THE BALANCE SHEET

₹ in Crores

	Particulars	Rs.	31.03.2024 Rs.	Rs.	31.03.2023 Rs.
	GRANT TO IITD (PREPAID RENT)		5,00,00,000		5,00,00,000
	R&I PARK ADVANCE		5,00,000		30,00,000
	UNSECURED LOANS		74200		
	ADVANCE TO VENDOR (R&I)		764		4,38,387
	ADVANCE TO VENDOR		3,46,648		1,13,350
	TAX DEDUCTED AT SOURCE (RECEIVABLE)		12,00,30,317		9,12,48,020
	DEVELOPMENT SUPPORT		4,12,670		4,12,670
	SECURITY DEPOSIT		60,66,807		12,87,407
	STAFF ADVANCE		5,38,286		3,72,731
	GST TDS RECEIVABLE		68,83,740		42,02,880
	REIMBURSEMENT FROM AIC-SONIPAT		5,360		29,940
	IITD REIMBURSEMENTS		-		-
	SUNDRY DEBTORS		51,18,958		22,67,162
			77,30,69,823		**79,84,51,519**
7	**CURRENT LIABILITIES**				
7(i)	**PROJECT ACCOUNT**				
7(ia)	OPENING BALANCE ONGOING PROJECTS	49,94,51,484		40,34,84,796	
	ADD : TRANSFERRED FROM HOLD PROJECT	2,87,17,783		2,36,81,856	
	ADD : RECEIPTS DURING THE YEAR	1,00,64,67,769		67,17,05,854	
		1,53,46,37,036		1,09,88,72,506	
	LESS : UTILISED DURING THE YEAR	72,52,37,784		54,95,74,975	
	LESS : TRANSFERRED TO INCOME & EXPENDITURE A/C	2,18,57,543		1,78,96,354	
	LESS: TRANSFERRED TO HOLD PROJECT	3,92,53,003		3,19,49,693	
	CLOSING BALANCE ONGOING PROJECTS		**74,82,88,707**		**49,94,51,484**

SCHEDULES FORMING PART OF THE BALANCE SHEET

₹ in Crores

	Particulars	Rs.	31.03.2024 Rs.	Rs.	31.03.2023 Rs.
7(ib)	OPENING BALANCE PROJECT ADVANCE	(96,05,652)		(1,64,20,698)	
	ADD : INCREASE IN PROJECT ADVANCE	(1,83,41,323)		(2,24,55,429)	
		(2,79,46,975)		(3,88,76,127)	
	LESS : DECREASE IN PROJECT ADVANCE	(1,42,90,366)		(2,92,70,475)	
	CLOSING BALANCE OF PROJECTS ADVANCE		**-1,36,56,609**		**-96,05,652**
7(ic)	OPENING BALANCE OF PROJECTS ON HOLD	14,78,32,542		13,95,64,704	
	ADD : INCREASE IN PROJECTS ON HOLD	3,92,53,003		3,19,49,693	
		18,70,85,545		17,15,14,398	
	LESS : DECREASE IN PROJECTS ON HOLD	2,87,17,783		2,36,81,856	
	CLOSING BALANCE OF PROJECTS ON HOLD		**15,83,67,762**		**14,78,32,542**
			89,29,99,859		**63,76,78,374**
7(ii)	**OTHER CURRENT LIABILITIES**				
	OPENING BALANCE OTHER CURRENT LIABILITIES	17,53,43,073		13,02,58,385	
	ADD : INCREASE IN OTHER CURRENT LIABILITIES	1,44,15,07,891		1,12,86,21,112	
		1,61,68,50,964		1,25,88,79,497	
	LESS : DECREASE IN OTHER CURRENT LIABILITIES	1,46,22,54,771		1,08,35,36,424	
	CLOSING BALANCE OTHER CURRENT LIABILITIES		**15,45,96,194**		**17,53,43,073**
	TOTAL[7(IA)+7(IB)+7(IC)+7(II)]		**1,04,75,96,053**		**81,30,21,447**

SCHEDULES FORMING PART OF THE BALANCE SHEET

₹ in Crores

	Particulars	31.03.2024 Rs.		31.03.2023 Rs.
		Rs.		Rs.
8	**PROJECT DEVELOPMENT & TECHNOLOGY RECEIPTS**			
8(i)	**PROJECTS AND DEVELOPMENT FUNDS**	72,52,37,784		54,95,74,975
		72,52,37,784		**54,95,74,975**
8(ii)	**SERVICE INCOME FROM PROJECT & DEVELOPMENT FUNDS**			
	FITT OVERHEAD CHARGES FROM PROJECTS	1,84,68,528		1,69,18,902
	SEMINAR/WORKSHOPS/HRD PROG	16,63,074		8,45,404
	ROYALTY INCOME	17,25,941		1,32,048
		2,18,57,543		**1,78,96,354**
	TOTAL[8(I)+8(II)]	**74,70,95,326**		**56,74,71,329**
9	**OTHER INCOME**			
	CORPORATE MEMBERSHIP FEE	15,000		2,20,000
	INTEREST ON BANKS DEPOSITS / BONDS	5,10,20,673		2,59,66,439
	INTEREST ON SAVINGS ACCOUNT	1,17,09,270		1,26,05,907
	FITT BBIF & TBIU OPERATING INCOME	30,05,624		34,85,137
	FITT I-TEC- SONIPAT OPERATING INCOME	-		1,12,070
	I-TEC-INCUBATION OPERATING INCOME	58,560		4,44,175
	CSR OVERHEAD	62,62,086		38,60,144
	MISC. INCOME	19,54,432		13,86,139
	CHANDRASHEKHAR BHAWAN-INCUBATION INCOME	12,000		32,000
	DISCOUNT RECEIVABLE	306		56,129
	DIVIDEND INCOME	11,20,056		-
	R&I INCOME	7,01,06,437		5,00,26,567
		14,52,64,444		**9,81,94,707**
10	**PROJECT RESEARCH & DEVELOPMENT EXPENSES**			
	PROJECT RESEARCH & DEVELOPMENT EXPENSE	70,21,40,643		51,97,83,146
	TRANSFERRED TO PROJECT & DEVELOPMENT AT SOURCE	2,31,72,141		2,98,66,829
		72,53,12,784		**54,96,49,975**

SCHEDULES FORMING PART OF THE BALANCE SHEET

₹ in Crores

	Particulars	Rs.	31.03.2024 Rs.	Rs.	31.03.2023 Rs.
11	**ESTABLISHMENT EXPENSES**				
	EMPLOYEE PROVIDENT FUND EXPENSES		19,73,701		19,08,658
	GRATUITY ACCOUNT		20,00,000		11,01,735
	HONORARIUM / OTA		1,00,000		
	HOUSE LEASE RENT		6,22,758		10,51,326
	MEDICAL EXPENSES		3,250		-
	MEDICAL INSURANCE		30,000		30,000
	PAY & ALLOWANCES		2,20,52,340		2,10,69,943
			2,67,82,049		**2,51,61,662**
12	**ADMINISTRATIVE EXPENSES**				
	AUDIT FEES		1,25,000		2,50,000
	AMC CHARGES		38,86,457		10,39,087
	BANK CHARGES		51,008		26,521
	BOOKS & PERIODICALS		15,409		6,988
	COMMUNICATION EXPENSE		1,60,493		72,369
	CONVEYANCE EXPENSE		47,726		6,58,509
	CONSUMABLE		10,59,056		36,39,910
	CATERING SERVICES		59,17,306		46,76,959
	ELECTRICITY CHARGES		1,10,15,383		7,21,590
	FITT BBIF OPERATING EXPENSES		5,47,208		11,37,390
	FITT TBIU OPERATING EXPENSES		10,25,285		14,36,095
	FITT I-TEC-SONEPAT OPERATING EXPENSES		236		4,59,464
	HOUSE KEEPING SERVICES		95,87,182		75,84,426
	INTERNET EXPENSES		8,93,688		10,75,380
	MEMBERSHIP & SUBSCRIPTION		20,060		20,060
	PRINTING & STATIONERY		1,37,890		1,27,729
	PROFESSIONAL FEES		1,03,11,934		36,50,561
	RECRUITMENT EXPENSES		10,26,800		10,500
	RENT EXPENSE		8,54,497		5,76,485
	REPAIR & MAINTENANCE		9,95,232		8,02,501
	SEMINAR & MEETING EXPENSES		1,77,424		4,65,236
	SECURITY & MANPOWER SERVICES		73,37,945		89,37,867
	TRAVELLING EXPENSES		3,39,903		1,87,254
	OFFICE EXPENSE		6,88,847		2,22,783
	INTEREST EXPENSE		53,112		6,79,713
	ADVT. / PUBLICITY		1,12,386		12,19,521
	IRD SHARE (10%) FOR TECH. T/F.		20,55,248		-
	PENALTY (TAXES)		4,270		60,880

SCHEDULES FORMING PART OF THE BALANCE SHEET

₹ in Crores

Particulars	31.03.2024 Rs.	Rs.	31.03.2023 Rs.
INTEREST & LATE FEES ON GOVT DUES	76,676		100
INCUBATION CHARGES RETURN TO IITD	22,05,500		47,44,896
ARCHITECT FEE- R & I	-		14,27,397
SOFWARE EXPENSES	1,71,142		1,43,139
FITT LOGO	1,500		69,713
BAD DEBTS/CONTINGENCIES / DISCOUNT ALLOWED	42,179		1,56,265
SUPPORT STAFF EXPENSES	-		18,50,438
TDS RECEIVABLE WRITE OFF/ BALANCE WRITTEN OFF	2,10,62,734		
WATER CHARGES	22,97,329		-
STAFF WELFARE	66,446		-
MACHINE RENTING EXPENSES	88,200		-
VEHICLE RUNNING EXPENSES	1,98,000		-
DELHI INNOVATION	2,35,614		
FITT-PROGRAME EXPENSES	22,40,562		
MISC. EXPENSES	4,06,960		1,31,041
AIC EXPENSES	30,00,000		
R & I EXPENSES	-		-
-ADVERTISEMENT	78,86,787		-
-CLEANING CHARGES	8,05,008		-
-CONSUMABLE	-		17,76,810
-CONTRATUAL STAFF	-		93,000
-HOUSE KEEPING	-		19,07,173
-PRINTING & STATIONARY	-		13,336
-SECURITY SERVICE	-		11,89,864
-OFFICE EXPENSES	-		28,242
-REPAIR AND MAINTENANCE	-		28,500
-EXPENSES ACCELERATION PROGRAM	-		1,02,050
ROUND OFF	-1,232		63
	9,93,10,039		**5,34,07,805**

SCHEDULES FORMING PART OF THE BALANCE SHEET

1. SIGNIFICANT ACCOUNTING POLICIES

i) Accounting Convention

The Financial Statements of Society has been prepared under the Historical Cost Conventional methods. Society has been maintained accounts under cash system rather than accrual basis but some statutory accounts has been maintained under accrual basis.

ii) Fixed Assets And Depreciation

Fixed assets are valued at cost and Depreciation on fixed assets is provided on Written Down Value method in accordance with the rates and provisions of the Income Tax, 1961.

iii) Revenue Recognition

During the year, the Society recognises applied fund towards expense and transfer to its development funds and project as income of Society.

Income from Consultancy, Seminars, Retainer ships etc. is recognised on rendering of the service and receipt of the fees and FITT services charges, HRD/WORK SHOP, Royalty income which are transfer from various project funds has been treated as income of trust.

Interest income on deposit is accounted for on receipt basis consistently.

iv) Investments

Investments are valued at cost.

2. Equipment purchased for the project becomes the property of the IIT(D) on the conclusion of the project as per FITT's “Guidelines for handling consultancy proposals”.

3. GST has been paid to the credit of Government as per invoice raised by FITT.

4. Previous year's figures have been regrouped/reclassified wherever considered necessary to make them comparable with those of the current year.

As per our attached Report of Even Date

For **Gaurav K Arora & Co**
Chartered Accountants
FRN: 025889N

Gaurav Arora
Proprietor
M.No. 519054

Place: New Delhi
Date: 30-09-2024

For Foundation for Innovation and Technology Transfer

Col. Naveen Gopal
(Chief Operating Officer)

Dr. Nikhil Aggrwal
(Managing Director)

NOTES

Foundation for Innovation and Technology Transfer
Indian Institute of Technology Delhi
Hauz Khas, New Delhi - 110016
Web: www.fitt-iitd.in
E-mail: mdfitt@fitt.iitd.ac.in
Phone: +91 11-26597167, 26597289 / 26597153 / 26597164