FOUNDATION FOR INNOVATION
AND TECHNOLOGY TRANSFER
Indian Institute of Technology Delhi

ANNUAL REPORT 2024-25

WHAT'S INSIDE?

Message from the Director

Prof. Rangan Banerjee
Director
Indian Institute of Technology Delhi

The Foundation for Innovation and Technology Transfer (FITT) has been instrumental in catalysing and supporting IIT Delhi in translating ideas and technology for impact in society and enabling startups and incubation. I am delighted to enclose the annual report of FITT for 2024-25.

During the last year FITT strengthened partnerships with industry, government and society. We have focussed on enabling student and faculty led startups and are also trying to enable the start up ecosystem in the Delhi-NCR region. FITT has been supporting IIT Delhi's engagement with strategic sectors such as energy, healthcare, defence, advanced manufacturing and Artificial Intelligence. FITT has been instrumental in taking the outcomes of these research programmes beyond the laboratory - facilitating technology licensing, supporting IP management, nurturing deep-tech startups, and fostering partnerships with industry and government agencies. The success of initiatives like the Unnati AI Accelerator with Microsoft, the XR Startup Programme with MeitY and Meta, and the iDEX collaborations for defence innovations are examples of how IIT Delhi and FITT together are shaping the next generation of technology-led enterprises.

Our faculty members and researchers are engaging with translational research and startup creation, supported by a strong institutional framework for IP protection and technology transfer. IIT Delhi is committed to strengthening this continuum from research to innovation to impact through FITT anchored in our belief that knowledge must serve society. Looking ahead, FITT will continue to play a pivotal role in scaling up innovation capacity, enhancing our incubation infrastructure, and expanding international collaborations. Together, we aim to ensure that IIT Delhi remains at the forefront of India's journey towards becoming a global leader in science, technology, and innovation-led entrepreneurship.

I invite all faculty members, students, researchers, alumni, and partners to join us in this collective endeavour—to transform ideas into impact, and innovation into national progress.

Message from the Dean, Corporate Relations

Prof. Preeti Ranjan Panda
Dean, Corporate Relations
Indian Institute of Technology Delhi

As we navigate a rapidly evolving global landscape, our institutional responsibility is clear: to build enduring collaborations between academia, industry and communities, grounded not only in innovation, but also in social purpose. At IIT Delhi, we take immense pride in the strides we have made during FY 2024-25 under the aegis of the Foundation for Innovation and Technology Transfer (IIT Delhi) (FITT) which has emerged as a fulcrum for such engagements.

Our CSR-led partnerships and international corporate alliances are now deeply embedded in the fabric of our ecosystem. Through CSR initiatives, global and Indian corporations are investing in research infrastructure, student scholarships, faculty development and start-up acceleration at IIT Delhi. These programmes do more than fulfil philanthropic mandates: they enable innovation to reach underserved communities, deliver sustainable solutions and build capacity for future generations. Our international corporate alliances, spanning sectors such as digital technologies, mobility, healthcare and aerospace, amplify our campus research into global networks - bringing in industry mentors, funding, and market exposure for our faculty, researchers and students.

FITT continues to work hand-in-glove with such partners, converting academic breakthroughs into market-ready innovations via structured IP frameworks, licensing pathways and collaborative R&D. This model ensures that impact is not incidental, but systemic - combining academic excellence with industrial insight and societal relevance.

Looking ahead, we reaffirm our commitment to expanding this portfolio of purpose-driven partnerships. IIT Delhi aims to be the institution of choice for global corporates and domestic companies alike—to collaborate not only on cutting-edge research, but on sustainable innovation that addresses the needs of society. To every corporate partner, faculty member and student innovator: your commitment, creativity and collaboration are the pillars of our shared success.

Thank you for being an integral part of this journey.

Message from the Managing Director

Dr. Nikhil Agarwal
Managing Director
FITT, IIT Delhi

The Foundation for Innovation and Technology Transfer (FITT), IIT Delhi, has now completed over three decades of its journey as a pioneering institution at the intersection of innovation, technology transfer, and entrepreneurship development. Since inception, FITT has worked with a singular purpose: to build strong, enduring bridges between academia, industry, and government so that knowledge and ideas become meaningful, real-world solutions.

FY 2024–25 was a year of steady growth, resilience, and significant outcomes across R&D facilitation, technology transfer, incubation, and industry collaborations. FITT has continued to consolidate its position as a robust, self-sustaining organization while expanding its scope and impact. Backed by IIT Delhi's faculty, leadership, and community, FITT today stands not just as an enabler of services but as a key pillar of India's innovation ecosystem.

During the year, FITT facilitated 177 R&D projects and supported intellectual property protection for more than 155 new technologies developed at IIT Delhi. We concluded 28 successful technology licensing deals that enabled commercial application of IIT Delhi's cutting-edge research. With more than 1700 IP applications filed since inception and over 200 technologies transferred for commercialization, FITT continues to lead in translating academic research into industrial and societal value. Our dedicated i-TTO team also expanded its IP and technology transfer services to partner institutions across the country.

Entrepreneurship remained central to our mission. In FY 2024–25, FITT supported over 300 startups, with 34 incubated on campus. Through accelerator programs and partnerships with government and corporates, startups secured more than INR 15 Cr in funding. The operationalisation of the NIDHI Centre of Excellence at the Research & Innovation Park marked another milestone, offering state-of-the-art infrastructure and mentorship to early-stage ventures.

Collaboration with industry deepened further. Partnerships with leading organizations such as Boeing, Samsung, HDFC, Sona Comstar, and Pfizer brought innovations to life across diverse domains including mobility, energy, healthcare, and social impact. At the same time, FITT successfully executed innovation-driven programs supported by DST, BIRAC, MeitY, MSDE, SIDBI, iDEX, and MSME that aligned closely with national priorities in healthcare, defence, clean energy, and digital technologies.

The Research & Innovation Park has grown into a thriving ecosystem, now hosting over 80 startups and 30 corporates. It has emerged as a vibrant hub for collaborative R&D, deep industry engagement, and scaling of technologies born at IIT Delhi, reinforcing the Institute's vision of being a research-driven engine for national innovation.

On the financial front, FITT mobilized more than INR 120 Cr in FY 2024–25, with over INR 25 Cr reinvested in IIT Delhi's infrastructure and research ecosystem. These investments are strengthening both current programmatic needs and the Institute's long-term innovation capabilities.

As we look ahead, FITT's focus remains clear: to catalyse the transformation of ideas into impactful innovations by nurturing partnerships across academia, government, industry, and startups. We will continue to advance technology transfer, deepen incubation and funding support, strengthen the Research & Innovation Park, and expand collaborations at both national and international levels.

On behalf of FITT, I extend my heartfelt gratitude to our partners, startups, faculty, stakeholders, and the IIT Delhi community. Your trust and support make it possible for us to build an enduring platform that nurtures innovation, fuels entrepreneurship, and contributes meaningfully to the nation's growth and development.

Key Activities, Projects, and Initiatives

Outreach & Engagement

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 an excellent program management service 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, 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.

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 contract R&D projects and consultancy assignments have been conducted at the Institute under the aegis of FITT. During the year 2024-25, there have been several visits to FITT, IIT Delhi by senior people from organizations like SAMSUNG, Novo Nordisk, GAIL, Boeing, HDFC, Pfizer, BCG, Microsoft, Google, Cadence, Serum Institute etc. FITT also supports and manages programs for the Corporate and Government. Some of the major ones are listed below:

Corporate/Government Programs and Events

The Biospark Program (5th-7th March 2024): The Biospark Program, an initiative of FITT, in collaboration with HS Foundation India, aimed at promoting innovation and entrepreneurship among emerging talent. The program garnered a highly positive response from colleges and universities, with institutions demonstrating a strong commitment to establishing and strengthening startup ecosystems within their campuses. This initiative represents a strategic step toward advancing India's entrepreneurial ecosystem and nurturing the next generation of innovators.

Cython 2024 (6th April 2024): An initiative by NCIIPC (a unit of NTRO) was organized on 6th April 2024 as a premier platform to foster innovation and entrepreneurship in the deep-tech domain. The program brought forward pioneering solutions across multiple areas of cybersecurity, including the development of an Android Security Framework based on OWASP Mobile Vulnerabilities, a tool for Android kernel debugging to enable vulnerability analysis, and a customizable browser extension to strengthen authentication security in email and web login portals. Further innovations included the development of an automated web penetration testing and vulnerability discovery tool as well as a dependency-aware Linux kernel-based fuzzer. The initiative successfully showcased the depth of innovation in security technologies, reflecting IIT Delhi's commitment to advancing national capabilities in critical technology domains.

Sona Comstar IIT Delhi Innovation Program: The program supported research in powertrain optimization and battery management systems, with two patents filed as a result. This collaboration continues to drive innovations in electric mobility, enhancing India's capabilities in the sector.

BIG–BIRAC (15th April – 31st May 2024): FITT facilitated the Biotechnology Ignition Grant Scheme (BIG) to support innovators with financial aid and market-ready technologies, assisting in bridging the gap from ideation to commercialization.

Green Tech Accelerator Program (July 2024): This program **in collaboration with SIDBI,** focused on supporting startups working in renewable energy, sustainable materials, and clean technologies, with 12 startups benefiting from funding, mentorship, and access to pilot projects.

TIDE: Grand Challenge Series (August 2024): In partnership with MeitY Startup Hub, and co-hosted by IIIT Delhi, Chitkara Innovation Foundation, and Amity Innovation Incubator, FITT organised a one-day hackathon.

Samsung Solve for Tomorrow (Aug 31st, 2024): FITT and Samsung collaborated for the third edition of the Samsung 'Solve for Tomorrow' program. The students submitted their ideas under two broad themes: 'Community and Inclusion' and 'Environment and Sustainability.' Many of the projects addressed critical issues such as education and resource access for underprivileged communities, challenges in experiential learning, digital literacy, water conservation, and arsenic pollution. The finalists underwent a rigorous selection process, involving several rounds of pitch presentations to the FITT and Samsung jury members. The teams also received expert mentorship from professionals at IIT Delhi and Samsung. A pitch event was held at FITT-IIT Delhi on August 31st, during which the Top 10 teams of the 'Solve for Tomorrow' 2024 competition were announced.

Boeing BUILD 4.0 (August 2024): FITT continued its partnership with Boeing India, running the Boeing University Innovation Leadership Development (BUILD) Program, which supports startups across aerospace, spacetech, and sustainability. This program provided opportunities for innovators from Tier 1, 2, and 3 cities to incubate their ideas and gain access to Boeing's global innovation ecosystem. FITT's collaboration helped Trishul Space, a regional finalist, win the National Finale.

NIDHI Impact @8 (6th Sept 2024): The celebrations of the completion of 8 years of the NIDHI program at IIT Delhi - a milestone in India's startup journey, was inaugurated virtually by Dr Jitendra Singh. With India emerging as the third-largest startup ecosystem in the world & the number of DPIIT-registered startups growing significantly to 1.25 lakh in the decade, NIDHI has played a pivotal role in strengthening the country's startup ecosystem. Among the young startups, estimated 8,000 to 10,000 are working in deep tech & almost each one of these have been touched by DST directly or indirectly. The event showcased the impact created by DST in enhancing the innovation and startup ecosystem.

8 new NIDHI inclusive-Technology Business Incubators were also inaugurated to support Innovation and Entrepreneurship in the country, impact reports and compendiums of DST NIDHI PRAYAS and NIDHI EIR Program; and compendium on "50 Impactful Women-Led Startups in India supported by DST" were also released.

Downstream & Diagnostic Workshop (6th Sept 2024): A workshop focused on advancements in diagnostics, optimized filtration, and point-of-care solutions was organized in collaboration with Cytiva. The event provided valuable insights and networking opportunities for innovators, fostering collaboration across the biotech and diagnostics industries.

Global Bio India (GBI) 2024 (12th – 14th Sept 2024): FITT's participation in GBI 2024 reinforced its commitment to advancing India's biotech ecosystem, facilitating global collaborations and showcasing innovative biotech startups.

DSIR - A2K+ Meet (19th Sept 2024): Department of Scientific and Industrial Research (DSIR), Ministry of Science and Technology, Government of India and FITT, co-organized an "A2K+ Knowledge Integration Meet" on 19th September 2024. The event featured addresses from Prof. Rangan Banerjee, Director of IIT Delhi, Dr. Vipin Chandra Shukla, Scientist G & Head of the A2K+ program at DSIR, and Dr. Devi Prasad Bhukya, Director at DMEO, NITI Aayog. The event highlighted key findings from the A2K+ studies, TRL reports, and discussion on promoting inclusivity among stakeholders in commercialization efforts.

Empowering Agri-Tech Startups: DS Group visited AIC IIT Delhi to interact with deep-tech agri-tech startups, focusing on sustainable farming innovations such as organic saffron cultivation. The visit was made on 20th September 2024 and it reinforced DSCE's role in enabling impactful solutions in the agriculture sector.

Toyota Tsusho Engagement at DSCE (Sept-Oct 2024): Toyota Tsusho's senior global leadership engaged with startups developing indigenous technologies at DSCE, strengthening the partnership between industry and academia. Discussions centred around forging collaborations in sustainability, logistics, and innovation, laying the foundation for future partnerships that will drive technological advancement in these critical sectors.

DSCE Strategic Alliances with DBS Bank, ICICI Bank & Qualcomm (Sept-Oct 2024): These strategic alliances explored innovative funding solutions, mentorship opportunities, and digital banking support. Qualcomm engaged with deep-tech ventures, assisting them with scaling globally.

DISC XI challenges and ADITI 1.0 (October 2024): FITT in collaboration with iDEX - DIO, organised an informative session addressing DISC XI challenges and ADITI 1.0. The 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.

DSCE x MATLAB: Free Advanced Resources for Startups (8th October 2024): Through this collaboration with MathWorks, FITT empowered startups with free access to advanced MATLAB tools, enabling them to focus on deep-tech innovations in AI, machine learning, and signal processing.

SIDBI Strategic Guidance on Deep-Tech Funding (27th October 2024): A session was hosted with Mr. S.P. Singh, CGM of SIDBI, to discuss investment strategies for deep-tech startups. The session focused on fundraising pathways, scaling support, and SIDBI's role in catalysing the growth of deep-tech ventures in India.

Transport Stack Open Innovation Challenge (19th November 2024): The innovation challenge by Japan International Cooperation Agency (JICA), in association with FITT and Boston Consulting Group (BCG) as a knowledge partner, aimed to drive transformative mobility solutions in AI-driven smart transit, sustainable urban commutes, and inclusive cities.

FITT–Apollo Solvathon 2.0 Hackathon (9th December 2024): Apollo Solvathon 2.0, hosted by FITT in collaboration with Apollo Hospitals, a healthcare-focused hackathon designed to address six challenges curated by Apollo's medical experts. The program brought together startups and innovators who were mentored by IIT Delhi faculty and Apollo professionals before competing in a 36-hour innovation marathon. The event concluded with Team Medigenie AI emerging as the winner, while Team Underdawgs and Team Gotraze were awarded the 1st and 2nd runner-up positions respectively. The top solutions were also showcased at the Apollo THIT Conference.

PepsiCo Educational Immersion Program (10th December 2024): The FITT PepsiCo Educational Immersion Program brought together Founders, Investors, and IIT Delhi experts, engaging in brainstorming sessions and providing R&D tours. The program also strengthened the long-standing industry-academia collaboration between PepsiCo and IIT Delhi.

GAIL ABHA 2.0 (6th January 2025): FITT launched a joint initiative with GAIL India Ltd. to foster entrepreneurship among spouses of GAIL employees. This one-year hybrid program will provide mentoring, innovation training, and self-reliance pathways to participants, encouraging them to embark on entrepreneurial journeys.

Quarterly Newsletter: The FITT Quarterly Newsletter serves as an essential communication tool, disseminating key updates about FITT's programs, achievements, and upcoming opportunities. In the FY 2024-2025, we have circulated four newsletters (FITT Website under Technologies & Publication) which provides stakeholders, including industry representatives, R&D organizations, government agencies, and academic institutions, with valuable insights on the latest collaborations, funding opportunities, and events. The newsletter plays a vital role in engaging the FITT ecosystem, fostering innovation, and keeping all members informed about ongoing initiatives and advancements.

R&I Park at IIT Delhi: The Research and Innovation (R&I) Park at IIT Delhi, managed by FITT, stands as a prominent center for research, innovation, and deep-tech startups. The park aims to strengthen the tech-entrepreneurship ecosystem and contribute to regional economic development. Currently, organizations like TCS, Mitsui Chemicals, Novo Nordisk Foundation INRM Consultants, Botlab Dynamics, DV2JS, Cyran.ai, and NCAHT, and others occupy the park, helping drive research and innovation forward in alignment with the Institute's objectives.

Technology & Consultancy

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 Organisation (SIRO) by virtue of its charter to implement inter-alia industrial R&D projects. During FY 2024–25, 177 R&D and technology development projects worth ₹113 crores have been contracted (Appendix I).

Some of the organizations that FITT has collaborated with are:

- Qualcomm Technologies Inc., USA
- Google Asia Pacific Pvt. Ltd.
- Microsoft Research Lab India Pvt. Ltd.
- Boston Consulting Group
- Cadence Design Systems Inc.
- Thermo Fisher Scientific India Pvt. Ltd.
- EPFL, Switzerland
- Total Energies One Tech
- Mitsubishi Electric Automotive India Pvt. Ltd.
- Toshiba Software India Pvt. Ltd.
- Agilent Technologies India
- Hyundai Motor India Engineering
- Serum Institute of India Pvt. Ltd.
- Asian Development Bank
- United Nations (UN) World Food Programme (WFP) India
- iHub Anubhuti-IIITD Foundation
- Attero Recycling Pvt. Ltd.
- Carbon Esink Solution
- Klüber Lubrication München GmbH & Co. KG
- BASF, USA

Major Research Collaborations

Indian Army: FITT signed an MoU dated 27th Sept 2024 for design and development of Sensor Fuzed Munition (SFM) for 155 mm Gun Systems.

World Food Programme: FITT signed an MoU dated 5th December 2024 with the World Food Programme for the project titled "Optimal facility location of food system facilities for a state" Secretary, Department of Food and Public Distribution, DFPD of the Government of India. Prof. Nomesh Bolia, Department of Mechanical Engineering, IIT Delhi, is the principal investigator for the project.

GIZ | Deutsche Gesellschaft für Internationale Zusammenarbeit: FITT signed an agreement dated 26th December 2024 with GIZ Deutsche Gesellschaft für Internationale Zusammenarbeit for the project "Low Carbon Cement (LC3) Feasibility Study" for implementation in Malawi. Prof. Shashank Bishnoi, Department of Civil Engineering, IIT Delhi, is the principal investigator for the project.

FITT Signs Contract with Ministry of Minority Affairs for Strategic Validation Study of WAMSI Portal: FITT signed a contract with the Ministry of Minority Affairs, Government of India, on 26th January 2025 for conducting a validation study of the Waqf Assets Management System of India (WAMSI) Portal. This initiative falls under the Qaumi Waqf Board Taraqqiati Scheme (QWBTS). This collaboration reflects FITT's ongoing commitment to applying academic expertise to socially impactful initiatives, contributing to policy-level improvements and digital governance in India. The project is being led by Prof. Sanjay Dhir and Prof. Sonali Jain from the Department of Management Studies (DMS), IIT Delhi.

IP Management and Technology Commercialization

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. FITT has facilitated over 1700 IP filings to date. During the FY 2024-2025, 155 IP applications were filed, and 28 licensing deals worth a value of Rs. 53 Lakh were signed. **The details are provided in Appendix II and III.**

Some of the important Technology Transfer deals done are as follows:

1. **Identification of a DNA Aptamer for Prostate Cancer Oncogene The 'DNA Aptamer for Prostate Cancer Detection' technology developed by Prof. Prashant Mishra and a team from IIT Delhi is capable of binding to the specific oncogenes and could be useful as theragnostic for prostate cancer.**

Date of Licensing: 11th July 2024
Company: HUMMSA Biotech Pvt. Ltd., Kolkata, India

2. **Resazurin nanoparticles complex and method for detecting microbial contamination in milk Traditional microbial testing methods for milk often involve time-consuming procedures and specialized equipment, making them impractical for on-site testing.** The resazurin nanoparticles offer several advantages over free resazurin, including enhanced stability, sensitivity, rapid results, cost effectiveness and ease of handling. These nanoparticles can be functionalized to target specific microorganisms, allowing for selective detection. This technology has been developed by Prof. Harpal Singh (Centre for Biomedical Engineering) in collaboration with FSSAI and IFTEM.

   Date of Licensing: 26th July 2024, Company: ARF Lifesciences Pvt. Ltd.

3. **Photonic Chip-based Spectrometric Biosensor for Pathogen Detection. This technology has been developed by Prof. Joby Joseph and team from IIT Delhi and will enable quick and accurate detection of the pathogens, thereby aiding in the prevention of infectious diseases.**

Date of Licensing: 31st July 2024
Company: UNINO Healthcare Private Limited

4. **Five technologies developed by Prof. Ravikrishnan Elangovan, Department of Biochemical Engineering and Biotechnology at IIT Delhi. were transferred to Ayukriyam Innovations Pvt. Ltd.:**

   - **Microfluidic Analyser for In-Vitro Biosensing and Diagnostics:** A device for simultaneous bioassay processing of multiple biological samples to detect biomarkers like proteins, DNA, and metabolites with high precision
   - **Composition for Mucus or Sputum Liquefaction:** A safe and efficient solution for liquefying sputum samples to detect pathogens and biomarkers with high specificity and reproducibility.
   - **Autostain:** An automated platform for uniform smear preparation and staining of up to four slides, ideal for Pap and TB sample analysis. Composition for Mucus or Sputum Liquefaction: A safe and efficient solution for liquefying sputum samples to detect pathogens and biomarkers with high specificity and reproducibility.
   - **Autoscope:** An AI-assisted slide scanner that processes six slides simultaneously, detects abnormalities, and generates detailed reports for seamless diagnostic integration.
   - **iScope:** A portable, high-resolution slide scanner that captures and uploads images for remote pathology and analysis.

5. **Wool and Wool Blended Denim with Low Felting Shrinkage and Improved Mechanical and Comfort Properties:** The technology is about dyeing of wool with indigo, traditionally used only for cotton denim. Also, the technology has enabled the creation of a wool–denim blend that reduces shrinkage while offering better strength, comfort, and durability, opening new possibilities for high-quality apparel. This innovative technology was developed by Prof. B. S. Butola, Department of Textile and Fibre Engineering at IIT Delhi.

Date of Licensing: 28th October 2024,
Company: Indigotex Private Limited

6. **Two technologies developed by Prof. Swades De from the Department of Electrical Engineering at IIT Delhi were transferred to Wireless 4 Scale Laboratory Pvt. Ltd.:**

   - Method and apparatus for wireless information and energy transfer using distributed beamforming: An apparatus for distributed beamforming (DBF) techniques enabling efficient wireless information and wireless energy transfer in wireless networks.
   - **System and method for providing energy management in a communication network:** The system enables energy management in a dual-powered communication network.

Date of Licensing: 1st January 2025
Company: Wireless 4 Scale Laboratory Pvt Ltd

7. **MicrobeDecon:** An anti-microbial spray composition formulated to decontaminate various types of fabrics. The decontamination spray is a fiber compatible, non-toxic, and eco-friendly composition used to remove pathogen from a textile. This innovative technology was developed by Prof. B. S. Butola from the Department of Textile and Fibre Engineering at IIT Delhi.

Date of Licensing: 28th January 2025
Company: Anablade Pvt. Ltd

8. **Digital ergograph device:** The digital ergograph device examines muscle fatigue and human physiology. It offers a faster and more efficient method of automatic graphing and calculations, enabling enhanced data collection on key parameters related to the study of muscular fatigue and human physiology. This innovative technology was developed by Prof. Deepak Joshi from the CBME, IIT Delhi in collaboration with AIIMS.

Date of Licensing: 3rd March 2025
Company: Almedic Instruments India

9. **Direct printing of vascular stent by solvent casting 3D printing technique:** A method for preparing vascular stent by solvent casting (SC)-3D printing technique is developed. A rotating mandrel is used to fabricate varied customized design stent can be fabricated without affecting the physical as well as biological properties. The SC-3DP does not affect the physical/biological properties of the microsystem. The design of pore architecture can be controlled which allows better cell adhesion. This innovative technology was developed by Prof. Pulak Mohan Pandey from the Department of Mechanical Engineering at IIT Delhi.

Date of Licensing: 4th March 2025
Company: Adroitech Pvt. Ltd.

Innovation and Enterprise

The Deferred Placement Policy (DPP) offered by IIT Delhi is being implemented by FITT for students who opt out of placement 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 2024-25, nine applicants have been shortlisted under DPP.

FITT is responsible for operating the Technology Business Incubation Unit (TBIU) at the Institute Campus.The **Technology Business Incubation Unit (TBIU)** continues to foster innovation and promote partnerships with new technology entrepreneurs and startups. As part of the TBIU program, subsidized modular spaces are provided to first-generation startups and technology-based organizations, offering them the necessary infrastructure to set up offices, workstations, or prototype laboratories within the campus. This initiative aims to facilitate interaction between startups and the academic staff, as well as research scholars, fostering the exchange of knowledge and expertise. The program supports activities such as product development, innovation, software testing, simulation, prototyping, and pilot experimentation, all of which are aligned with the Institute's research focus.

The scope of the TBIU program has been significantly enhanced with the operationalization of the **NIDHI Centre of Excellence (N-CoE)** at the **R&I Park**. This development has expanded the facilities available to the startup ecosystem, offering state-of-the-art infrastructure, including Rapid Prototyping Labs, Mechanical Labs, Electronics Labs, and VC systems. Last 3 Years of operationalization, the NIDHI Centre of Excellence successfully incubated 88 startups across sectors such as Drones, EVs, Healthcare, and Sustainability. These startups were provided funding support of up to INR 1 crore, helping them bridge the gap from prototyping to business growth and scale their innovations effectively. The Centre played a crucial role in enabling these startups to become globally competitive, contributing to India's leadership in technology innovation.

FITT BioNEST Incubation Facility

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. BioNEST 2.0, the scale-up phase of the BioIncubator, has now been established at IIT Delhi's Research & Innovation Park with a state-of-the-art 20,000 sq. ft. laboratory and incubation facility. The centre features specialized labs for animal cell culture, molecular biology, microbiology, analytical chemistry, and chemical synthesis, and is equipped with advanced technologies including FPLC, GC-MS, environmental stress chambers, Nanodrop spectrophotometers, and other high-end instruments. More than just infrastructure, BioNEST 2.0 enables a comprehensive incubation ecosystem, offering startups access to cutting-edge experimental facilities, IP and regulatory guidance, market linkages, and expert mentorship.

Scale Up Accelerator Program:FITT's Scale-Up Accelerator supported 22 high-potential startups across diverse sectors in FY 2024-25, providing them with the infrastructure, mentorship, and funding needed for growth. Startups from E-Mobility/EV Infrastructure, including EVI Technologies and IX Energy, led innovations in sustainable transportation, while those in Cleantech/Environmental/ Sustainability, like Nanoclean Global and EMERGY Enviro, focused on reducing environmental impact. In Deep-Tech/AI/Drone, companies such as VyomOS and Aftershoot advanced automation and AI-driven solutions, while HealthTech startups like Easiofy Solution aimed to improve healthcare delivery. FITT also supported the development of solutions in Cold chain/Cooling, SpaceTech, and Social Tech, with companies such as Machphy Solutions and Parallel Platform contributing to vital advancements in their respective fields. Through these collaborations, FITT is nurturing a new wave of innovation, positioning India as a leader in next-generation technology and sustainability solutions.

The **AIC IIT Delhi Sonipat Innovation Foundation**, established by FITT and IIT Delhi at the I-TEC, IIT Delhi Sonipat Campus under the Atal Innovation Mission (AIM) of NITI Aayog, has continued to foster innovation and entrepreneurship in Haryana. In FY 2024-2025, AIC IIT Delhi organized several impactful events to support the startup ecosystem. These included a Workshop on Growth of Industries & MSMEs held on 14th June 2024, with 20 industry professionals and 10 academicians discussing sector growth. Additionally, an intensive 3-day Bootcamp from 21st to 23rd August 2024 helped idea-stage startups refine and scale their innovations, with standout teams shortlisted for the prestigious Sonipat Startup Summit 3.0. The summit, held on 19th–20th September 2024, was Haryana's largest innovation festival, attracting entrepreneurs, investors, and mentors for dynamic discussions and networking opportunities. Key highlights included a fireside chat with Mr. Ritesh Srivastava, Founder of FREED, and a keynote by Mr. Priyank Garg, Managing Partner at IAN Alpha Fund.

The Atal Centre of Textile Recycling and Sustainability, inaugurated on January 28, 2025, at the Textile Industrial Park, Panipat, is a state-of-the-art research facility established by IIT Delhi with support from the Ministry of Textiles under the National Technical Textile Mission (NTTM). AIC IIT Delhi has collaborated as the official incubation partner to support startups, MSMEs, and innovators in the textile sector. While the facility serves as a dedicated research lab of IIT Delhi focused on advancing sustainable textile technologies, AIC IIT Delhi is driving the incubation ecosystem by providing mentorship, prototyping support, funding access, and commercialization opportunities for textile-tech ventures.

AIC IIT Delhi successfully conducted a 5-Day Faculty Development Program (March 17–21, 2025) on Innovation & Entrepreneurship, jointly organized by AICTE and Ministry of Education's Innovation Cell. The program received 90+ applications, of which 55 participants were selected and 45 attended. The objective was to equip faculty and incubation managers with knowledge, tools, and mentoring skills to foster innovation-driven initiatives in their institutions. Through interactive workshops, exposure to startup practices, and action plan development, participants gained hands-on experience in problem identification, customer discovery, business models, IP, and go-to-market strategies. The FDP resulted in enhanced capacity of educators to act as Innovation Ambassadors and Mentors, enabling them to nurture student entrepreneurs and strengthen the institutional innovation ecosystem.

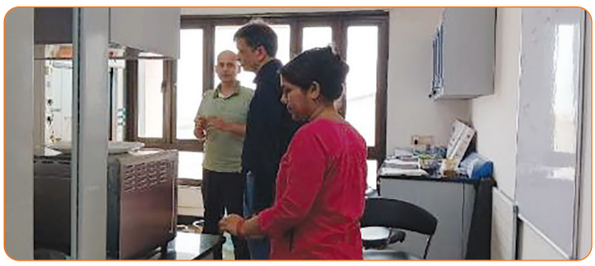
The year also saw several high-impact visits and collaborations aimed at strengthening AIC's role in the innovation ecosystem. Notably, a delegation of five women entrepreneurs from Malawi visited as part of the Triangular Cooperation Pilot initiative led by GIZ India and AIM, focusing on global learning and capacity building in agri-business. Furthermore, collaborations with organizations like DMRC, ST Microelectronics, and the National University of Singapore led to the development of new initiatives such as a Fab Lab for prototyping and resource-sharing between India and Singapore. In December 2024, IIT Delhi's Director visited AIC Sonipat to review the progress of incubated startups and discuss their commercialization journey.

In addition to the above, AIC IIT Delhi collaborated with the Sports University of Haryana to promote sports-tech innovation and startup incubation, with the goal of positioning Haryana as a global hub for sports innovation.

AIC IIT Delhi also welcomed several new startups in FY 2024-2025, including Go Pillz AI Solutions, Ground Rebotics, Carbonation Pvt Ltd, Hawaiadda Aerial Innovations, Hitku Foods, EcosynX, Eulerian Bots, and NauseaPlast. These startups are developing innovative solutions in sectors ranging from MedTech and Agriculture to Cleantech and Biotech. Through its ongoing efforts and collaborations, AIC IIT Delhi Sonipat continues to be a significant contributor to Haryana's and India's growing innovation landscape.

AIC IIT Delhi conducted an interactive workshop in collaboration with SACC & RAI Association for Industries & MSMEs in and around Haryana on June 14, 2024.

Prof. Rangan Banerjee, Director IIT Delhi visited AIC IIT Delhi on May 07, 2024, interacted with physically incubated startup founders discussed about the challenges and achievements to unveiling plans for future.



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.The Institute incubation program is 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 start-ups (Promoters/Faculty) have been resident at FITT during FY 2024-25:

Flowmatrix Polymers Pvt. Ltd.: Flowmatrix Polymers is committed to environmental sustainability by upcycling Category 7 plastic waste into high-value products. Their innovative approach addresses the growing plastic waste problem while creating durable, useful materials for various industries, reducing waste and promoting a circular economy.

Neo Risers Pvt. Ltd.: Neo Risers specializes in play-learning kits designed to foster skill development and applied learning. Their products aim to bridge the gap between education and hands-on learning, helping children develop critical skills through engaging and interactive play.

Richter Resilience Pvt. Ltd.: Richter Resilience develops dampers designed to protect structures from lateral forces such as earthquakes and winds. Their technology enhances the safety and resilience of buildings, ensuring they withstand natural disasters and extreme environmental conditions.

Bharat Helix: Bharat Helix has developed a cartridge and IoT-based NAAT testing system for rapid infectious disease diagnosis. Their solution provides quick, accurate results, enabling timely healthcare interventions and improving the efficiency of diagnostics, especially in rural and underserved areas.

Indigotex: Indigotex produces indigo-dyed wool/ wool-blend denim garments tailored for cold climates. By focusing on sustainable textiles, they offer eco-friendly alternatives for apparel that provide warmth and comfort while reducing environmental impact.

Bravecore Pvt. Ltd.: Bravecore specializes in developing cable-based terrestrial surveillance systems. Their technology enhances security by providing reliable and real-time monitoring solutions, offering critical data for various applications such as military defence and large-scale infrastructure protection.

Aatral Energy Solution Provider Pvt. Ltd.: Aatral Energy is working on green hydrogen production solutions. Their innovative approach to hydrogen generation supports the global transition to clean energy by offering a sustainable, carbon-free fuel alternative for various industries.

Synergy Quantum India Pvt. Ltd.: Synergy Quantum India is advancing the field of quantum communications, encryption, QKD, and quantum infrastructure. Their solutions provide secure communication networks, driving progress in cryptography and next-generation technologies for industries like defence and telecommunications.

Dopar Energy Pvt. Ltd.: Dopar Energy develops microcontroller units (MCUs) specif ically designed for lightweight electric vehicles. Their energy-efficient technology improves vehicle performance, extending battery life and optimizing the power systems of electric transportation.

Blendmest Technologies Pvt. Ltd.: Blendmest Technologies creates "Made in India" drones for applications in agriculture, surveillance, and custom projects. Their drones provide innovative solutions for enhancing operational efficiency in farming, security, and specialized industrial applications.

Labex Recombinant Proteins Pvt. Ltd.: Labex Recombinant Proteins is focused on recombinant protein biomanufacturing for diagnostics and research. Their technology is used in the production of proteins for various applications in medical research, diagnostics, and drug development.

Balman Eswaran Biomedicine and Materials Science Pvt. Ltd.: Balman Eswaran specializes in developing nanocarbon-based materials with anti-cancer activity. Their innovative materials offer a promising solution for cancer treatment, focusing on cost-effective and scalable technologies to address global healthcare challenges.

Idasu Labs: Idasu Labs provides an AI-enabled virtual twin platform to track and manage environmental footprints. Their platform uses real-time data to measure and optimize resource use, helping industries reduce their environmental impact and improve sustainability practices.

RootSecured Consultant Pvt. Ltd.: RootSecured offers an AI-powered predictive cybersecurity vulnerability assessment tool. Their solution uses machine learning algorithms to proactively identify and mitigate security threats, safeguarding mobile and enterprise systems against evolving cyber risks.

Sanrachna Prahari Pvt. Ltd.: Sanrachna Prahari develops structural health monitoring solutions to assess and maintain the integrity of buildings, bridges, and other infrastructure. Their technology ensures early detection of defects, improving safety and reducing maintenance costs.

Oneqid Technologies Pvt. Ltd.: Oneqid Technologies has created the Quick Identity (QID) platform for digital identity management. Their platform offers secure and seamless solutions for managing digital identities, simplifying authentication and access control processes in various sectors.

Ecovative Innovations Pvt. Ltd.: Ecovative Innovations is revolutionizing packaging with their "Unbubble" sustainable packaging solution. Their eco-friendly alternative to traditional plastic packaging contributes to a plastic-free future by using biodegradable materials for consumer goods and logistics.

MYekigai Profound Pvt. Ltd.: MYekigai Profound offers an EV asset management system that integrates vehicle, charging, and battery swap services. Their platform simplifies the management of electric vehicles, improving operational efficiency and supporting the growing EV infrastructure.

Vaxfarm Lifesciences Pvt. Ltd.: Vaxfarm Lifesciences is advancing CRM197 development to enhance vaccine efficacy. Their work focuses on improving the effectiveness of vaccines to fight infectious diseases, contributing to global public health efforts.

Cryologiq Semiconductors Pvt. Ltd.: Cryologiq Semiconductors specializes in cryogenic IC design for quantum computing, space, and defence applications. Their technology offers enhanced performance for extreme environments, supporting advancements in cutting-edge fields like quantum computing and space exploration.

Agnitech Forge Pvt. Ltd.: Agnitech Forge develops joule heating-based graphene synthesis technology. Their innovation in graphene production contributes to energy-efficient manufacturing, offering sustainable solutions for industries such as electronics, automotive, and aerospace.

Greenovate Solutions Pvt. Ltd.: Greenovate Solutions focuses on small-scale carbon capture, utilization, and storage (CCUS) systems. Their technology provides effective solutions for reducing carbon emissions, helping industries transition to cleaner, more sustainable energy practices.

Trishulopulsion Pvt. Ltd.: Trishulopulsion is the developer of the Harpy-1 rocket engine, designed for high-performance propulsion in aerospace applications. Their technology is poised to contribute to India's defence and space exploration capabilities.

Navyatha Green Technologies Pvt. Ltd.: Navyatha Green Technologies develops chemical-free, eco-friendly textile processing technology. Their sustainable solutions reduce the environmental impact of the textile industry by replacing harmful chemicals with natural alternatives in fabric processing.

Chitex Pvt. Ltd.: Chitex is pioneering bio-based textiles using synthetic biology and green chemistry. Their innovative approach offers sustainable alternatives to traditional textiles, reducing environmental impact while promoting eco-friendly manufacturing practices.

Gryogen Pvt. Ltd.: Gryogen is focused on the development of green hydrogen technology,

providing solutions for the production, storage, and use of hydrogen as a clean energy source. Their technology plays a crucial role in advancing the global transition to sustainable energy.

Meerkats Innovative Technotools Pvt. Ltd.: Meerkats develops nanoscience-based metallic thermal interfaces that enhance the thermal management of electronic devices. Their technology improves the efficiency and performance of devices in industries such as aerospace, electronics, and automotive.

Peacein Paces Pvt. Ltd.: Peacein Paces offers a wearable device for chronic stress management. Their product uses advanced sensors and biofeedback technology to monitor and reduce stress, promoting mental well-being and enhancing the quality of life for users.

Gunsutra: Gunsutra has developed an automated, portable RT-qPCR pathogen detection device. This innovative solution provides rapid, accurate, and on-site pathogen detection, making it invaluable for healthcare, food safety, and environmental monitoring applications.

Kashikari Textiles: Kashikari Textiles specializes in pineapple fiber-based medical textiles. Their eco-friendly textiles offer a sustainable alternative to conventional materials, providing durability and comfort for medical and healthcare applications.

Coreshiled Technologies Pvt. Ltd.: Coreshiled Technologies provides defence-focused surveillance solutions. Their technology enhances security and monitoring capabilities for critical infrastructure and defence operations, contributing to national safety and defence readiness.

Carnot Research Pvt. Ltd.: Carnot Research specializes in AI, computer vision, and haptics for real-time remote sports coaching. Their technology offers innovative solutions for sports training, providing athletes with personalized feedback and performance analysis from anywhere in the world.

Komitsudo Energitek Pvt. Ltd.: Komitsudo Energitek is focused on developing next-generation energy storage solutions. Their technologies are designed to enhance the performance and efficiency of energy storage systems, making them integral to the growth of renewable energy and electric mobility sectors.

Wireless 4 Scale: Wireless 4 Scale is developing innovative 5G test beds to support “5G and Beyond” and 6G research. Their cutting-edge infrastructure is paving the way for next-generation mobile communication technologies, contributing to the global advancement of telecommunication systems.

Aatima Corporation: Aatima Corporation focuses on energy solutions and renewable energy systems. Their work includes the development of sustainable energy technologies aimed at reducing dependency on fossil fuels and supporting the transition to cleaner energy sources.

CSR Contributions to FITT for Startups & Innovation

During FY 2024–25, the Foundation for Innovation and Technology Transfer (FITT), IIT Delhi, witnessed a significant expansion in its Corporate Social Responsibility (CSR) engagements, both in terms of cumulative funding mobilised and the diversity of industry partnerships. CSR emerged as a strategic instrument through which FITT enabled innovation-led development, supported early-stage startups, strengthened research infrastructure, and facilitated applied R&D aligned with societal and national priorities

Registered as a CSR Implementing Agency under Section 135 of the Companies Act, 2013, FITT continued to position itself as a trusted institutional partner for corporates seeking compliant, transparent, and outcome-oriented CSR deployment in technology, innovation, and capacity-building domains.

Broad-Based Corporate Engagements

In FY 2024–25, FITT engaged with a wide spectrum of corporate partners spanning pharmaceuticals, electronics, manufacturing, automotive, and digital technologies. Key CSR collaborations during the year included partnerships with **Pfizer, Samsung, Sona Comstar, Microsoft**, **DS Group**, **Wring Nano Systems Pvt. Ltd.**, **Samagra Development Associates, CYRANAI Solutions Pvt. Ltd., Zoom Communications Pvt. Ltd., Seagull Pharmaceuticals, Marathon Electric India Pvt. Ltd.,** and several other leading national and global organisations.

These engagements reflected growing industry confidence in IIT Delhi and FITT as credible platforms for executing complex, innovation-driven CSR programs. Beyond conventional philanthropic contributions, corporate partners increasingly leveraged IIT Delhi's faculty expertise, research facilities, and startup ecosystem to generate measurable and scalable impact.

Startup-Led CSR Contributions and Ecosystem Reinvestment

A substantial share of CSR funding during the year was channelled towards **startup incubation, acceleration, and innovation programs**. FITT conceptualised and executed structured CSR initiatives covering the entire innovation lifecycle from ideation and prototyping to pilot deployment and early market validation.

A defining outcome of FITT's startup and innovation-led CSR approach has been the emergence of **incubated startups as contributors to the ecosystem itself**. During the year, select FITT-incubated companies transitioned from beneficiaries of incubation support to active CSR contributors, reinforcing a virtuous cycle of innovation and impact. Notably, **Cyran AI Solutions**, an incubated startup at FITT, made a CSR contribution towards supporting future R&D and innovation activities at FITT. This milestone reflects the startup's journey from ideation to revenue generation and profitability, culminating in its ability to give back to the ecosystem that supported its growth. The contribution will be utilised to strengthen early-stage research, prototyping, and innovation initiatives at the institute.

In addition, **WRIG Nanosystems Pvt. Ltd.**, another FITT-incubated venture, also extended CSR support during this period, further underscoring the growing maturity and social responsibility of FITT's startup portfolio. These contributions exemplify FITT's long-term vision of building **self-sustaining innovation ecosystems**, where successful startups reinvest in nurturing the next generation of entrepreneurs, researchers, and technologies for national and societal benefit.

Faculty-Led R&D and Translational Research

FY 2024–25 also witnessed a marked increase in **CSR-supported faculty-led R&D and translational research projects**. FITT facilitated multiple engagements wherein CSR funds were deployed to support applied research, proof-of-concept development, validation studies, and translational initiatives led by IIT Delhi faculty.

FITT – iDEX Onboarded Startups/ MSME

Physical

- Deeplase Technologies Pvt Ltd
- Green Aero Propulsion Pvt. Ltd.
- Cyran AI Solutions Pvt. Ltd.
- Vecros Technologies Pvt. Ltd.
- Coreshield Technologies Pvt. Ltd.
- Bramer Pvt. Ltd.
- Mechphy AWE Robotics (OPC) Pvt. Ltd.
- Wireless 4 Scale
- Quanteon Powertrain Pvt. Ltd.

Virtual

- Aatima Corporation
- Deftech and GreenIndia Pvt. Ltd.
- Dr. Mann Lifesciences Pvt. Ltd.
- DV2JS Innovation LLP
- H&H Precision Pvt. Ltd.
- Logic Fruit Technologies Pvt. Ltd.
- Airsolar One
- Brisk Olive Business Solutions Pvt. Ltd.
- Wizbee Technology LLP
- Yastra Tech Pvt. Ltd.
- Solaroy Engineers Pvt. Ltd.
- Innefu Labs Pvt. Ltd.
- Unistring Tech Solutions Pvt. Ltd.
- AeroShul Technologies Pvt Ltd
- Sidak Technologies Pvt. Ltd.
- AerX Labs India Pvt. Ltd.
- NKM Info Solutions Pvt. Ltd.
- Baltovents Quantum Mechanics Pvt. Ltd.
- Diaspro Intech Pvt. Ltd.

iDEX Project Completion Highlights

Aerial IQ India Pvt Ltd – iDEX Winner Open Challenge 4.0, AVIRAL Tethered Drone System

Aerial IQ, an aerospace company specializing in advanced tethered drone systems, successfully completed the **AVIRAL project**. AVIRAL offers unmatched **endurance (12–24 hours of continuous operation)**, is **immune to soft-kill measures**, and provides secure ISR capabilities.

- **National Security Impact:** Deployed for critical events such as *Maha Kumbh Mela, Rath Yatra, and World Cup matches.*
- **Capabilities:** Disaster management, search & rescue, ISR operations in GPS-denied environments, and ad-hoc telecommunications.
- **Contribution:** Strengthening national defence by supporting continuous border surveillance for all arms of defence organisations.
- **Project Completion Date:** 17th October 2024

Cyran AI Solutions Pvt. Ltd. – AI-Based Satellite Image Analysis (iDEX Winner – DISC 4)

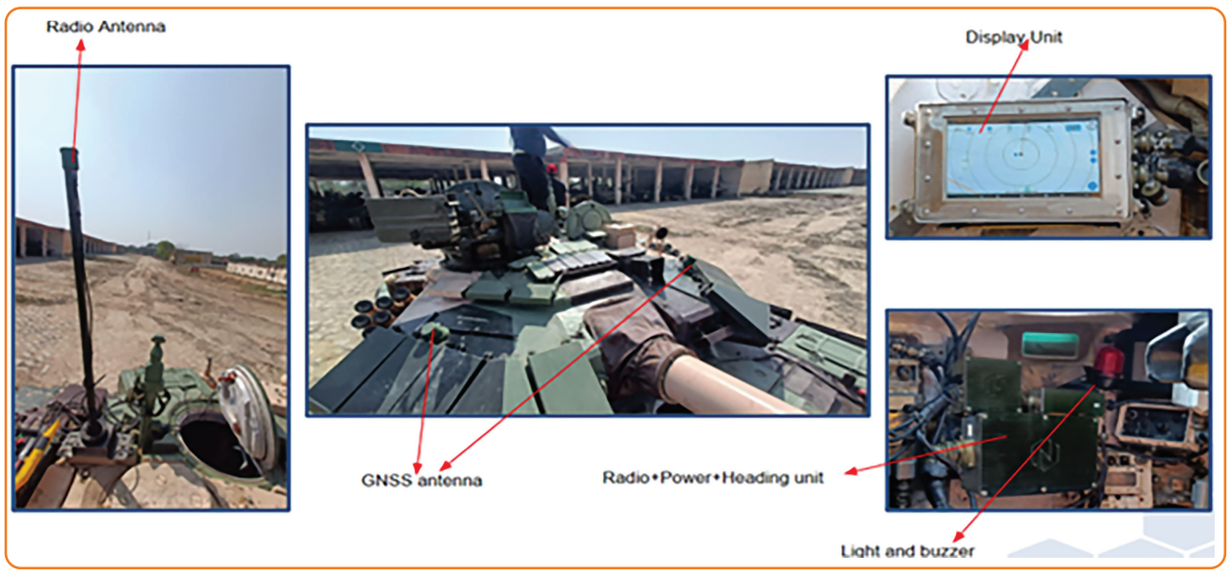
- Project completed **October 2024** ahead of schedule.
- Adopted by the **Indian Army and Tri-Services (DIPCA)**.
- Recognized by the **Hon'ble Raksha Mantri under Aatmanirbhar Bharat**.
- Secured **significant orders from the armed forces**.

Navyug Info Solutions Pvt. Ltd. – iDEX Winner DISC 3, Friend or Foe (IFF) Identification System

- Enhances **situational awareness** for mechanized units by distinguishing between own tanks/ICVs and enemy targets.
- Currently in the **RFP pipeline**.
- Project Completed in **January 2025**

Unique Value Proposition

- Indigenous and cost-effective solution.
- Dual role as a **battle management system**.
- Equipped with **IRNSS support** and **anti-jamming features**.
- Provides **360° situational awareness**.
- Scalable from **45 to 150 AFVs** with coverage of **5 km × 5 km**.
- Includes dedicated **IFF display modules** for real-time identification.



Crimson Energy Expert Pvt. Ltd. – iDEX Open Challenge 2.0, Deepdarshk (Maritime Anomaly Detection Software)

- Developed **Deepdarshk**, based on advanced machine learning algorithms.
- Successfully cleared **SSCT trials**.
- **Procurement committed by the Indian Navy**.
- Project completed in **October 2024**.

Brisk Olive Business Solutions Pvt. Ltd. – iDEX Winner Open Challenge 2.0, Rapid Foldable Infantry Assault Bridge (RFIAB)

- Project completed in **October 2024**; currently in **RFP pipeline**.
- Enables **quick deployment** of bridges for inland water crossings.
- Critical support in **M4 and M5 milestone closures**.
- Guidance and resources streamlined development and RFP readiness.
- Support highlighted as a **catalyst for early-stage startups**, aiding industry linkages and resource access.

Swadeshi Empressa Pvt. Ltd. – Fire Fighting Bot for Remote-Controlled Operations (iDEX Winner – DISC 7)

- Project completed in **November 2022**.
- Secured **significant orders in 2024**.

Skylark Labs India – AI-Based FOD Detection and Classification System (iDEX Winner – DISC 4)

- Developing **AI-based FOD management system** for Indian Naval Air Stations.
- Successfully achieved **Milestone 5 in March 2025**.

New Initiatives and Collaborations

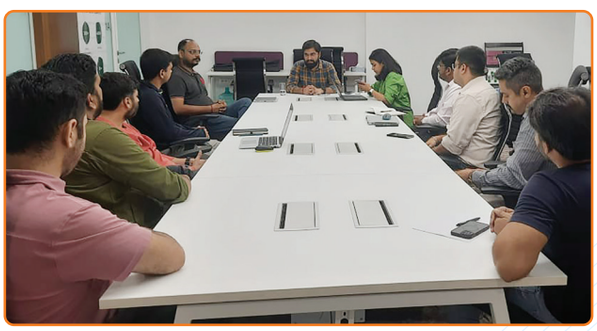
FITT, IIT Delhi is assisting in writing the new IP policy for Abu Dhabi Campus.

In a collaborative effort to empower women and nurture their entrepreneurial potential, FITT, DS Centre of Entrepreneurship (DSCE), IIT Delhi and GAIL India Limited have introduced GAIL ABHA 2.0, a pioneering initiative aimed at fostering innovation and self-reliance among the spouses of GAIL employees. This one-year hybrid program seeks to understand the entrepreneurial orientation of these women and identify effective ways to enhance and support their aspirations.

FITT organized "*Meet the Drapers*" event on 8th November 2024 at IIT Delhi - the Drapers' Global TV Pitch Competition. This distinguished event presents a unique opportunity to witness some of India's most promising startups pitch their transformative ideas to the Draper family, a legendary name in global venture capital. *Mr. Tim Draper* the visionary investor behind groundbreaking companies like *Tesla, SpaceX, Skype, and Baidu*. Mr. Draper shared his insights on global entrepreneurship and venture innovation, followed by an exhilarating pitch competition, which offers a remarkable $1 million investment for the winning startup.

PANIIT Global Conference 2024 (Netherlands): Dr. Nikhil Agarwal, MD, FITT-IITD, represented FITT at the conference, where discussions focused on Academic Cooperation, the India-Netherlands Business Corridor, and cross-border startup incubation and funding. The conference highlighted strategies for deeper industry-academia cooperation and building robust funding mechanisms for startups across borders.

IAN meetup and pitching session (24th September 2024): A pitching session was organized by the DS Centre of Entrepreneurship with Mr. Abhishek Kakkar from the Indian Angel Network, wherein the startups had the opportunity to pitch their ideas and secure funding from the IAN.



iDEX (INDUSXSummit2024) (9 - 10th September 2024): 3rd India-US Defence Acceleration Ecosystem Summit (INDUSXSummit2024)- iDEX - DIO Ministry of Defence, in collaboration with the US Department of Defence, successfully hosted the summit on 9th & 10th September at Standford University. This event brought together leading policymakers from Washington and New Delhi with a central focus on strengthening defence and advanced technology partnerships. This initiative strengthened the technology collaboration between the two nations as startups, MEMEs, and innovators got a platform to take their innovation to new heights of impact. Dr Nikhil Agarwal, MD FITT, was a part of the Indian

FITT SIDBI iDEX Fund: FITT had opened applications for the FITT SIDBI iDEX Fund, giving startups the chance to secure up to ₹1 crore in financial support. This opportunity was exclusively available to MSMEs and startups in the defence sector, aimed at fostering innovation and driving growth in the industry. FITT also opened applications for the SIDBI iDEX Fund, aimed at supporting innovative startups in the defence sector.

Misc. Activities

MeitY Tide 2.0: Strengthening Digital Innovation: The MeitY Tide 2.0 program aimed to strengthen digital innovation, supporting 8 funded startups focused on advancing solutions in cybersecurity, AI, and fintech. These startups received guidance and financial backing to scale their innovative digital products and contribute to the growing digital ecosystem in India.

SISFS Investment & Grant: Supporting Early-Stage Startups: Under the Startup India Seed Fund Scheme (SISFS), grants were provided to startups for prototyping and market validation. This initiative empowered 11 startups by helping them transition from idea development to product-market fit, fostering innovation in various sectors.

MSME Hackathon(Innovating for Industry Challenges): The MSME Hackathon engaged 300 innovators in finding innovative solutions for the supply chain, rural economy, and energy sectors. The event encouraged participants to develop tech-driven solutions that could address pressing challenges faced by micro, small, and medium enterprises, supporting the growth of the Indian economy.

Lecture by Lieutenant General Devendra Pratap Pandey (25th October 2024): Hosted by FITT, where General Pandey shared insights on **"The Vital Role of Technology in Boosting Combat Effectiveness"** and how academia and startups can play pivotal roles.

Lt Gen DP Pandey
PVSM, UYSM, AVSM, VSM (Retd.)

BW EDUNEXT Summit 2025 (January 2025): Dr Nikhil Agarwal attended BW EDUNEXT Summit 2025, where he contributed to an insightful discussion on Globalizing Indian Higher Education: Challenges and Opportunities in Creating World-Class Institutions.

Future of Artificial Intelligence in Healthcare 2.0:On January 7, 2025, the Artificial Intelligence in Healthcare 2.0 Summit was hosted by the Centre for Artificial Intelligence & Innovation at AIG Hospitals, Hyderabad, with Dr. Nikhil Agarwal as the distinguished guest speaker.

An inspiring address was delivered by Dr. Agarwal, highlighting AI's potential to transform Indian healthcare by enhancing efficiency, reducing costs, and driving innovation. A call to action was issued, urging stakeholders to leverage AI for a healthier future. India's innovators and entrepreneurs were celebrated for their role in developing cutting-edge technologies, fuelling the startup ecosystem and boosting the healthcare economy.

World Bank Delegation:On January 31, 2025, a delegation from the World Bank, along with representatives from the National Biopharma Mission (NBM), visited FITT to assess the progress of an NBM-funded initiative. The team was briefed on the evolution and impact of the i-TTO (Innovation-Technology Transfer Office), with a focus on key achievements in intellectual property protection, industry collaborations, and technology transfer.

BIRAC Seed & Leap(Advancing Biotech Startups): The BIRAC Seed & Leap program was announced in February 2025, and it supported biotech startups, helping them accelerate the development of cutting-edge health and agricultural solutions. Two startups from the program successfully graduated to Series A funding, marking a significant milestone in the commercialization of their biotech innovations.

Fuelling Innovation: Investor-Startup-Mentor Meetup at DSCE: The Investor-Startup-Mentor Meetup at DSCE, FITT IIT Delhi on February 21, 2025, united mentors, investors, and startups for high-impact discussions.

1st National DBT BIRAC NBM-RTTO Technology Licensing Event 2025:On February 24, 2025, a significant impact was made by the Innovation-Technology Transfer Office (i-TTO) under FITT at the 1st National DBT BIRAC NBM-RTTO Technology Licensing Event 2025 held at T-Hub, Hyderabad. Innovators, entrepreneurs, and industry leaders in Pharma, Medical Devices, and Diagnostics were brought together, fostering a dynamic platform for collaboration.

Compelling technology pitches showcasing revolutionary herbal formulations and indigenous medical solutions were delivered by i-TTO, captivating attendees and sparking potential partnerships with startups and industry giants.

Investor Showcase to Accelerate Innovation in Healthcare & Biotech (February 2025):FITT in collaboration with BSC BioNEST Bioincubator, hosted a high-impact *Investor Showcase* that brought together over 15 leading investment firms, 9 cutting-edge startups, and 30+ key stakeholders from the healthcare and biotech sectors. The event served as a powerful platform for driving innovation, investment, and strategic collaboration. Startups presented pioneering solutions in AI-powered healthcare, diagnostics, therapeutics, and medical devices, highlighting the transformative potential of deep-tech innovation in the life sciences domain. Engaging keynotes and expert insights spotlighted emerging opportunities, the role of Health Technology Assessment (HTA), and sustainable startup growth strategies. The exclusive networking sessions enabled meaningful investor-startup interactions, unlocking new funding avenues and reinforcing a robust innovation ecosystem.

Workshop on Intellectual Property Commercialization & Technology Transfer: Punjab State Council for Science and Technology has taken the initiative to organize a workshop on 'Intellectual Property Commercialization & Technology Transfer' with support from Department of Science, Technology and Innovation, Government of India. The Workshop was held at The Institute of Nano Science and Technology (INST), Mohali on February 27th, 2025. This workshop served as a stepping stone towards strengthening Technology transfer & commercialization ecosystem in Punjab.

MD, FITT, IIT Delhi addressed the gathering on this occasion.

IP Awareness Workshop: An informative IP awareness session at Indian Institute of Technology, Delhi on March 24, 2025, on "Challenges & Opportunities in Patenting Healthcare Research." The session was delivered by Mr. Avi Garg, a Registered Patent Agent and advocate, and Partner at LEXORBIS.

ISHTA 2025: Advancing Health Tech in India (March 2025): FITT participated in the Indian Symposium on Health Technology Assessment (ISHTA), organized by the Department of Health

Research (DHR), Ministry of Health and Family Welfare. The event served as a platform for key stakeholders from government, academia, industry, and the startup ecosystem to explore the evolving role of Health Technology Assessment (HTA) in shaping India's healthcare future.

Discussions centred around adopting affordable and effective health technologies by leveraging global best practices, strengthening regulatory pathways, and improving market access for innovative solutions. The importance of early-stage evaluation of emerging technologies and intellectual property landscapes was also emphasized, along with expanding HTA frameworks to include advanced gene-based therapies.

Tech showcase at Abu Dhabi

A team from IIT Delhi and FITT participated in the Khalifa University's tech showcase at Abu Dhabi, March 2025. A key highlight of the visit was a tour of the IIT Delhi Abu Dhabi campus, symbolizing a milestone in building stronger academic and entrepreneurial linkages between India and the UAE. This initiative is set to catalyze cross-border collaborations and amplify the reach of Indian research and innovation. Cyran AI, Ayukriyam, Iwayplus showcased their startup products, technologies from the centre for biomedical engineering and M-Pragati were also showcased at the event.

FITT received **appreciation from Hon'ble Raksha Mantri Shri Rajnath Singh Ji** for its pivotal role in the **defence innovation ecosystem**, especially through initiatives like the **SIDBI iDEX Partner Incubator Fund** and **ADITI 1.0**.

Event Showcase

Delhi Innovation Summit (DIS) 2024(April 2024): The Delhi Innovation Summit (DIS) 2024 proved to be a landmark event, drawing innovators, entrepreneurs, investors, and thought leaders from across India. The summit was inaugurated by Prof. Rangan Banerjee, Director of IIT Delhi, and featured a keynote address from Ms. Padmaja Ruparel, Co-Founder of the Indian Angel Network. A highlight of the event was a fireside chat between Mr. Gaurav Agarwal, Co-founder of Tata 1mg, and Mr. Dipinder Sekhon, Founder of KITES AI, where they discussed the evolving startup ecosystem and India's vision for 2047. The summit also included a panel discussion on the theme of "Lab to Market: Bridging the Gap for Effective Technology Transfers." A major highlight was the launch of the FITT Investment Fund (FIF), followed by pitches from 8 high-potential startups. Additionally, the Tech Expo featured over 25 cutting-edge technologies developed at IIT Delhi, showcasing the Institute's ongoing commitment to innovation. The event culminated in the Investment Nexus, where 9 startups presented their ideas for seed to pre-series funding to an audience of 25 investors. With over 350 stakeholders in attendance, DIS 2024 facilitated meaningful opportunities for collaboration, innovation, and future growth.

Indore Innovest (24th October 2024): The Indore Innovest event focused on India's startup investment landscape. It featured global leaders, entrepreneurs, and venture capitalists, providing valuable insights into the evolving market for startup investments. The event served as a platform for investors and entrepreneurs to engage, share perspectives, and explore collaboration opportunities.

DSCE Strengthening Startup Ecosystem in Karnataka (KAHER Panel) (September – October 2024):DSCE Director Ankit Saxena participated in a panel on MedTech innovation at KLE Academy. The panel highlighted the support available through DSCE's Acceleration Program, including mentorship, funding, and scaling strategies. The session emphasized potential collaborations with regional universities and healthcare hubs.

Visits & Engagements

FITT had the privilege of hosting several distinguished visitors during FY 2024-2025. Notable visits included Maj Gen Harpal Singh, Director General of Combat Engineers, for strategic engagement, and Ms. Isabel Casillas Guzman, Administrator of the US Small Business Administration, for the iDEX–SBA exchange. Lt Gen D. P. Pandey also delivered a lecture on the role of technology in combat effectiveness, further enhancing FITT's collaboration with the defence sector.

DefConnect 4.0 (October 2024) is a flagship defence innovation event organized by iDEX–DIO to showcase cutting-edge technologies and promote collaborations. The event brings together defence startups, MSMEs, industry leaders, and armed forces to explore opportunities in defence innovation. It serves as a platform for unveiling solutions, signing contracts, and fostering industry–military partnerships. The FITT team and our defence startups will be actively participating in this event to highlight innovations and support India's Atmanirbhar Bharat vision.

Aero India 2025 is Asia's largest aerospace and defence exhibition, organized biennially by the Ministry of Defence in February 2025. The event showcases the latest innovations in aviation, space, defence systems, and allied industries. It provides a global platform for startups, MSMEs, and leading companies to collaborate and explore opportunities. The FITT team will also be part of this event, representing our startups and supporting India's vision of Atmanirbhar Bharat in defence and aerospace.

Delegation Visits to R&I Park

University of Melbourne Delegation: A delegation from the University of Melbourne visited the R&I Park on 1st April 2024. The visit focused on exploring potential collaborations and academic exchanges in areas of research, technology commercialization, and innovation.

Greece Delegation: A Greece Delegation visited on 12th April 2024, engaging in discussions on joint research initiatives, technology transfer, and potential partnerships in areas of clean-tech and renewable energy innovation.

Dominican Republic Delegation: The Dominican Republic delegation, led by Deputy Minister Jose Ramon Holguin Brito, visited on 22nd April 2024. The delegation explored opportunities for collaboration in agri-tech and sustainability sectors, with a focus on leveraging IIT Delhi's research capabilities.

UAE Delegation: A senior UAE Delegation visited on 16th July 2024, to strengthen ties and explore innovation opportunities between the UAE and IIT Delhi's research ecosystem in AI, clean-tech, and smart cities.

Nepal Delegation: A Nepal Delegation met with IIT Delhi officials on 22nd August 2024, aiming to discuss collaborative initiatives in education, technology transfer, and sustainable solutions for Nepal's agricultural sector.

Malaysian Delegation Visit: On 22nd August 2024, a Malaysian Delegation visited IIT Delhi to discuss opportunities for start-up incubation and explore the integration of IIT Delhi's innovation ecosystem with Malaysia's growing tech industry.

UAE Delegation Meeting: A follow-up meeting with the UAE Delegation was held on 28th August 2024, focusing on advancing joint projects in sustainable technology and exploring areas of collaboration in clean energy and smart mobility.

Denso (Japan) Company Delegation: On 4th September 2024, the Denso (Japan) delegation visited the R&I Park, where discussions centered on collaboration in automotive technologies, particularly in electric vehicles and autonomous driving solutions.

JSPS Delegation Innovation Visit (Japan): The JSPS Delegation from Japan visited IIT Delhi on 4th September 2024, with a focus on fostering research and technology partnerships, particularly in robotics, AI, and IoT.

Korean Delegation Innovation Visit: On 11th September 2024, a Korean Delegation visited the R&I Park to discuss collaboration opportunities in innovation and technology transfer between India and South Korea, particularly in electronics and sustainability.

Amazon Delegation Visit: A senior Amazon Delegation visited on 29th September 2024, exploring potential partnerships with IIT Delhi to scale AI-driven technologies and discuss opportunities for logistics and supply chain optimization.

Japanese Delegation Visit: On 19th October 2024, a Japanese Delegation visited IIT Delhi to explore partnerships in advanced manufacturing and robotics innovation, emphasizing mutual growth in smart factory technologies.

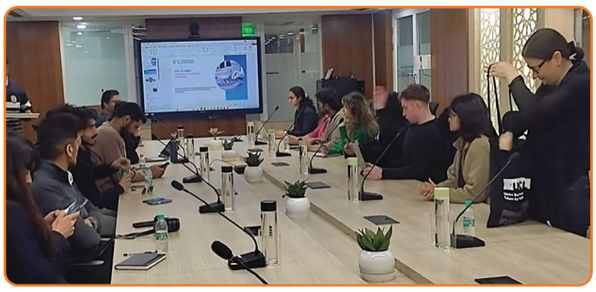
Austrian Delegation Visit: An Austrian Delegation visited IIT Delhi on 20th November 2024, focusing on sustainable technologies and clean-tech innovations, with the aim of building collaboration frameworks for joint R&D projects.

Southern African Delegation to BioNEST: On 18th December 2024, a Southern African Delegation visited BioNEST, with a focus on exploring opportunities in biotechnology and agri-tech innovation, co-organized by BIRAC and FCDO.

Korean Delegation Visit: Another Korean Delegation visited on 19th December 2024, focusing on AI and IoT innovations, with an emphasis on cross-border collaboration in technology and start-up ecosystems.

Volkswagen Group Visit: On 20th January 2025, a Volkswagen Group delegation explored synergies for collaboration with IIT Delhi's research and innovation ecosystem, with a focus on sustainable mobility and automotive innovations.

Field Visit by UCL (University College London) Students & Faculty: On 10th January 2025, students and faculty from UCL visited IIT Delhi to explore the startup ecosystem, meet incubated startups, and gain insights into research-driven innovation.



Governor's Office of Catamarca, Argentina: A delegation from the Governor's Office of Catamarca, Argentina visited on 19th February 2025, to discuss potential collaboration in agri-tech and sustainable energy solutions between Argentina and IIT Delhi.

Delegation from Infectious Diseases, Novo Nordisk Foundation: On 10th March 2025, a delegation from the Novo Nordisk Foundation visited IIT Delhi to identify collaboration areas for addressing antimicrobial resistance (AMR), focusing on research and innovation in healthcare.

United States Delegation from R&I / USIEF: A delegation from R&I / USIEF visited on 17th March 2025, to explore opportunities for collaboration in higher education, research, and technology commercialization between the United States and IIT Delhi.

High-Level German Delegation: A high-level German delegation visited IIT Delhi on 21st March 2025 to discuss the internationalization of clusters of excellence, models for technology transfer, startup spin-offs, and promoting entrepreneurship and university-industry partnerships.

Southern African Delegation to BioNEST: On 25th March 2025, another Southern African Delegation visited BioNEST, focusing on strengthening agri-preneurship through practical incubation and collaborations with BIRAC and FCDO.

FITT - IITD Incubated Startups Achievements and Product Details

Nanosafe (April 2024): Nanosafe, a material science technology startup has raised over INR 3 crore in funding led by the IAN Group and the IIM Lucknow Enterprise Incubation Centre (IIML EIC)

Cluix (May 2024): CLUIX clinched the top spot in the “Innovation for Planet” category at INSIDEOUT Summit in at ViennaUP.

Eco Ratings (May 2024): Eco Ratings, a cleantech startup, has secured USD 1 million in pre-seed funding from a consortium of investors, including We Founder Circle, 888 VC, Vinners, Indigram Labs Foundation, and Google, in a mix of equity and grants.

Creatara Mobility (May 2024): Creatara Mobility, received a grant funding of INR 3.9 Cr from the Ministry of Heavy Industries, Government of India under the scheme of Capital Goods for the development of Indigenous Technology.

Superceuticals Private Limited (August 2024): In 2024–25, Superceuticals achieved key milestones including winning the KLE MedTech Hackathon 2024, piloting its COCO and FOCO B2C model in Tier 3–4 regions, and representing healthcare startups at an Economic Times panel. The startup was also selected by the Department of Telecommunications’ Intelligent Villages Program, validating its role in advancing affordable, scalable rural diagnostics.

AHODS (May 2024): AHODS Technologies emerged as the national winners of the ‘Uber Sustainovate’ startup challenge.

MOTOR AMA (June 2024): MOTORAMA has won Facility for Low Carbon Technology Deployment (FLCTD) innovation challenge 2023 supported by UNIDO, Bureau of Energy Efficiency ( ) and Global Environment Facility.

Botlab Dynamic (October 2024): Set a Guinness World Record by flying 5,500 drones simultaneously across five categories, supported by the Ministry of Civil Aviation, Government of Andhra Pradesh, Air- port Authority of India, and Drone Federation India (DFI). Special recognition to Mr. Smit Shah, President of DFI, for his belief in the startup.

iDEX ADITI 1.0 Awards (October 2024): Five **FITT-incubated startups** were declared winners in the **ADITI 1.0** challenge:

- Green Aero Propulsion
- CYRAN AI Solutions
- Diaspro Intech Pvt Ltd
- Omnipresent Robot Technology Pvt Ltd
- AerX Labs India Pvt Ltd

Vecmocon Technologies (EV Intelligence Startup) (November 2024): Secured **$18 million** in Series A funding. Vecmocon specializes in **battery management systems, EV intelligence services,** and more.

PaiByTwo (November 2024): PaiByTwo leverages AI and robotics to drive Industry 4.0 with applications across agriculture, healthcare, and smart cities. Its flagship innovation, PaiMonitor, is an AI-powered insect monitoring system that reduces manual efforts by 50% and insecticide use by 30%, enhancing crop health and supporting sustainable farming. The GrithviTech dashboard provides real-time pest insights for farmers, governments, agri-scientists, and insurers, enabling data-driven pest management.

BraveCore Private Limited (Jan 2025): From over 300 startups, Bravecore was adjudged as one of the winners of the Transport Stack Open Challenge, sponsored by Japan International Cooperation Agency (JICA) and curated by Boston Consulting Group and FITT. Bravecore will be designing and undertaking a PoC trials of an autonomous AI powered robotic system for Delhi Metro Rail Corporation.

ZERODRAG Technologies (Jan 2025): ZERODRAG, a pioneering force in the Unmanned Aerial Vehicle

(UAV) sector in 2024. The advanced avionics from Zerodrag Technologies power the FPV kamikaze drone, a Fleur-De-Lis Brigade and TBRL Chandigarh collaboration. The FPV kamikaze drone is a drone used as a UAV, programmed to crash into a target destination and explode on impact with the ground. It marked a historic milestone in the modern warfare capabilities of the Indian Army. The project highlights a strong partnership in building next-generation tactical drone systems through Indian innovation.

Motorama EV Private Limited (Jan 2025): Motorama EV Private Limited raised seed round 1.12Crore from Campus Angels Network.

Ayukriyam Innovations (February 2025): The company showcased its innovation 'Autoscope-FDA TB: Automated AI-assistedMicroscopy for Live TB Bacilli Detection in Sputum' at the Indian Innovation Summit 2025. They featured in the Atlas of TB Innovations a national reference platform for scalable solutions integrated into the National TB Program.

Indigotex Private Limited: Indigotex Private Limited was awarded a grant of 50 lakhs from the Ministry of Textiles on March 4, 2025.

Synchronous Drives & Inverters Private Limited (February 2025): Synchronous Drives & Inverters Private Limited created its first prototype of Titan Inverters by driving an electric two-wheeler validated in real-world environments. Their innovative EV Motor controllers and inverters, designed with state-of-the-art technology, are trying to solve India's import dependency for Electric Vehicle components in this business area. **Software:** Synchronous Drives Theia

Professional Development Programmes:In alignment with its knowledge transfer objectives, FITT continued to operate the Professional Candidate Registration program, aimed at providing industry professionals, researchers, and academics with opportunities to enhance their skills and knowledge. Through this program, qualified candidates can undertake professional course modules of relevance at IIT Delhi, helping them stay at the forefront of their fields. In FY 2024-2025, 35 candidates participated in the program, engaging in specialized courses that contributed to their professional growth and development.

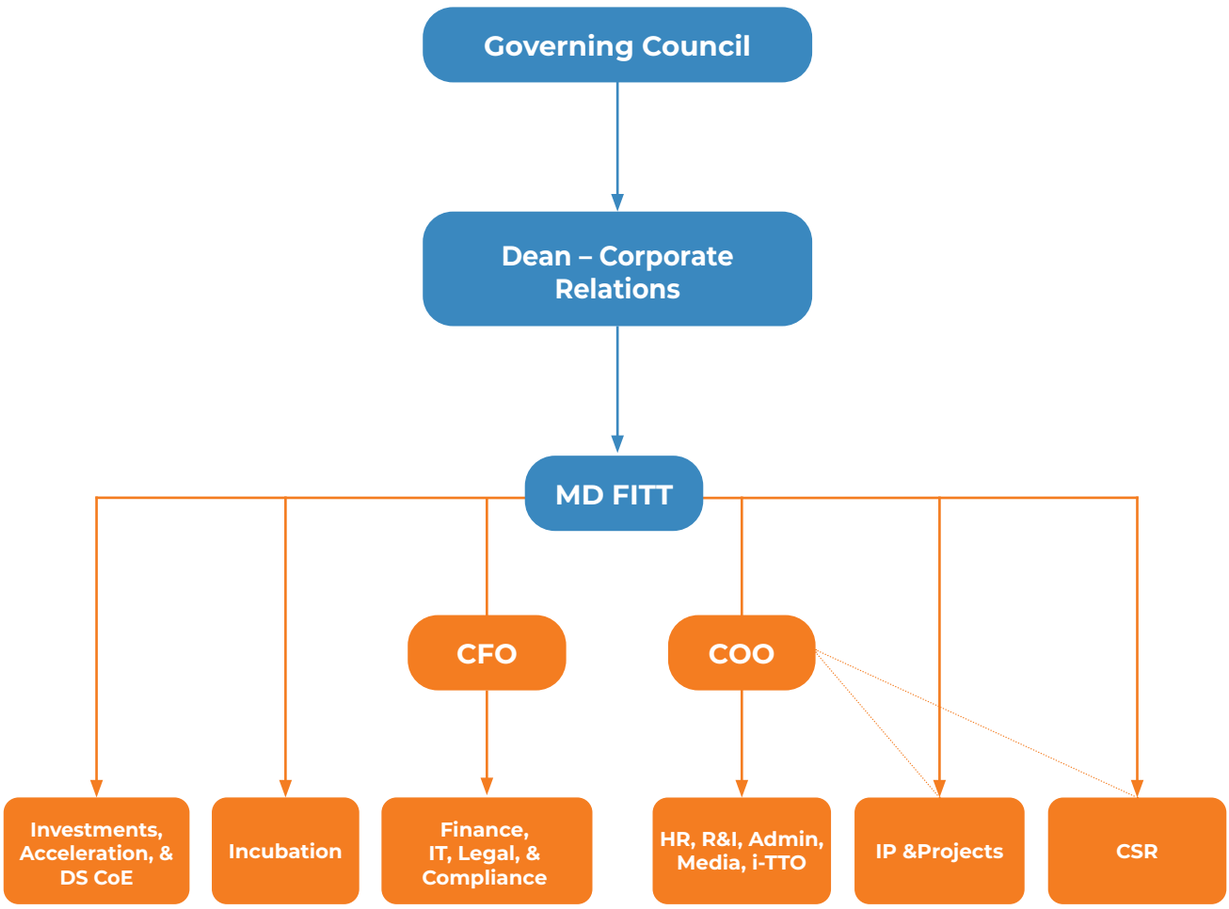
Corporate Membership:FITT's core goal is to foster a formal and productive relationship with industry partners, ensuring mutual benefit and collaboration. To formalize these relationships, FITT offers corporate membership to industries, industry associations, and industrial research institutions, in exchange for a nominal annual fee. Corporate members receive regular updates on Institute programs, collaboration opportunities, and exclusive services, such as access to research insights, events, and potential partnerships. FITT's corporate membership continues to grow, contributing to the strengthening of industry-academic alliances.

The reference list of corporate members is provided in Appendix IV.

FITT Awards: The FITT Award Committee members unanimously resolved to revise the award amount in alignment with current standards and expectations which can be implemented the year 2025. For the best industry relevant Ph.D. and MTech/M.S. Projects the award money can be revised to Rs. 1,20,000/- and Rs. Rs. 80,000/- respectively. This year for Ph.D. project Ms. Shweta Panwar (Entry No. 2019BMZ8307) and for M. Tech Projects Mr. Akash Kedia (Entry No. 2021EEY7579) was selected.

Organization Chart

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 is given in the organizational chart.



Governing Council of FITT
(as on 31st March, 2025)

S. No.	Constitution	Incumbent
1.	**Director, IITD**	**Prof. Rangan Banerjee** Chairman
2.	**Dean (R&D)**	**Prof. Ashwini Agarwal** Dean (R&D), IITD
3.	**Dean (Corporate Relations)**	**Prof. Preeti Ranjan Panda** Dean (CR), IITD
4.	**Nominee of IITD Senate**	**Prof. Srikanta Bedathur** CSE/SIT, IITD
5.	**Nominee of IITD Senate**	**Prof. Shilpi Sharma** DBEB, IITD
6.	**Nominee of IITD Senate**	**Prof. Preeti Srivastava** DBEB, IITD
7.	**Nominee of BOG**	**Prof. M.R. Ravi** DME, IITD
8.	**Representative of MHRD**	**Mr. Prashant Agarwal** Director (IITs), MHRD
9.	**Representing Category A Corporate Members**	**Mr. Vijay Ranjan Singh** CMD, Security Printing and Minting Corporation of India Ltd
10.*	**Representing Category B Corporate Members**	**Mr. Nishant Arya** Vice Chairman & MD Ecolife Green One Mobility Pvt Ltd
11.	**Representing Category C Corporate Members**	**Mr. S.K. Varshney** Academy of Industrial Management
12.	**Nominee of Industry Association**	**Mr. Nalin Kohli** President, Association of Small and Medium Knowledge Industries (ASMKI)
13.	**Nominee of Industry Association**	**Mr. Gopal Sitaram Jiwarajka** Chairman, Salora Group (Ex-President PHD Chamber)
*14.	**Representative of financial institution / funding agency**	**Ms. Padmaja Ruparel** President, Indian Angel Network
*15.	**Representative of financial institution / funding agency**	**Ms. Anju Gupta** President and Co-Founder IvyCap Ventures Advisors Pvt Ltd
16.	**MD, FITT**	**Dr. Nikhil Agarwal** MD, FITT, Member-Secretary

Appendices

Appendix I

Notable investigative/technology development projects initiated at FITT during FY 2024-25

S. No.	Project Title	PI	Department / Centre
1	To develop a comprehensive storm water drainage decision support system and early warning system for Patna Nagar Nigam	Kumar Neeraj Jha	Civil Engineering
2	Design and development of light weight auxetic armours	Kusum Meena	Mechanical Engineering
3	Accelerating the acceptance of LC3 in structural applications	Shashank Bishnoi	Civil Engineering
4	Inspection of Grossly Polluting Industry (GPIs)	Vivek Kumar	Centre For Rural Development And Technology
5	Development of Edge-AI Applications and Systems	Manan Suri	Electrical Engineering
6	Project ABHAY for Truck Driver vision, wellbeing and road safety	Vivek Kumar	Centre For Rural Development And Technology
7	Developing Machine Learning Models for Air Quality Forecasting and decision support in non-attainment cities of India	Sri Harsha Kota	Civil Engineering
8	A POC (Proof of Concept) of immersion cooling for a 2W EV battery pack, that basically focuses on the Battery Thermal Management	Dibakar Rakshit	Centre For Energy Studies
9	Bio-energy projects in the state of Uttar Pradesh physical inspection and meeting	Virendra K. Vijay	Centre For Rural Development And Technology
10	Development of repair methodology for structures affected by premature reinforcement corrosion	Shirole Deepanshu	Civil Engineering
11	Performance of reconfigurable intelligent surfaces aided 6G communication systems	Shankar Prakriya	Electrical Engineering
12	Geotechnical Peer review	Ramana G.V.	Civil Engineering
13	Design curriculum of Vocational Education in Digital Design and Development (D3)	Jyoti Kumar	Design
14	Design and Development of LOMAH system for supersonic projectile	Arun Kumar	Applied Research in Electronics (CARE)
15	Development of Continuous Column Chromatography for Downstream Intensification of IPB008 (mAb)	Anurag S. Rathore	Chemical Engineering
16	Private-LLM	Santanu Chaudhury	Electrical Engineering
17	Battery Fidelity Test Cae Correlation	Saurabh Saxena	Automotive Research and Tribology (CART)
18	Delhi Mohalla Bus Route Rationalization & Monitoring in Delhi	Rahul Goel	Transportation Research and Injury Prevention (TRIPC)

S. No.	Project Title	PI	Department / Centre
19	Development of bio-composites for various applications	Hariprasad P	Rural Development and Technology (CRDT)
20	Prediction of “Knees” through mathematical modelling of capacity fade and lithium plating in Li-ion batteries	Amit Gupta	Mechanical Engineering
21	Use of FTIR as a PAT Tool during Biopharmaceutical Processing	Anurag S. Rathore	Chemical Engineering
22	Ecology, Economy and Cultural Traditions: Investigating the Interactions of the Braj Region	Ankush Agrawal	Humanities and Social Sciences
23	“DRIVES” (Deploying Refraction Increases Vehicular Safety)	Rahul Goel	Transportation Research and Injury Prevention Programme
24	Enabling Expert Curriculum Support in Digital Design for High School Students	Jyoti Kumar	Department of Design
25	Development and Prototyping of Smart Warehouse IoT Sensors with Software - Order 4	Sunil Jha	Mechanical Engineering Department
26	Design and Development of Sensor-Fused Munition	Mukul Sarkar	Electrical Engineering Department
27	Design, Development, and Integration of an Indigenous single-photon avalanche diode-based laser Module and its fitment on a guided bomb	Mukul Sarkar	Electrical Engineering Department
28	Cadence Innovation Lab	Jayadeva	Electrical Engineering Department
29	Validation Study of the WAQF Assets Management System of India (WAMSI) Portal under Qaumi WAQF Board Taraqqiati Scheme (QWBTS)	Sanjay Dhir	Management Studies
30	Security and Performance Optimization in Dual-Function Radar and Communication Systems	Arpan Chattopadhyay	Electrical Engineering
31	Setting up of commonly used in characterization facilities for improved R&D infrastructure	Sagar Sarkar	Mechanical Engineering
32	Short-term skilling program in AI and Fintech with AI in Higher Education	Brejesh Lall	Bharti School of Information Technology
33	Biopolymer-based nanocomposite coating for high barrier applications (low water vapor and oxygen transmission) Phase 1	Gaurav Goel	Chemical Engineering
34	To study the total process from inception to actual operation of industrial/manufacturing projects in different States from the perspective of identifying causes, if any, that cause delays or add to avoidable cost, identify the root causes for these and suggest changes that would lead to increased competitiveness of manufacturing in the States	Minakshi Kumari	Mechanical Engineering
35	Reliable all-atom model of C-S-H and C4AF model for polymer adsorption studies	N. M. Anoop Krishnan	Civil Engineering

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Appendix II

IPR Applications filed during FY 2024-25

S. NO.	TITLE	INVENTOR	DEPARTMENT/ CENTRE	TYPE OF IP
1	PROCESS FOR CRYSTALLIZATION MODULATION AND DEFECT PASSIVATION IN PEROVSKITE SOLAR CELLS	TRILOK SINGH	ENERGY SCIENCE AND ENGINEERING	PATENT
2	A MIXED-PHASE METAL COMPOSITE FOR CATHODE AND A METHOD OF PREPARATION THEREOF	VIPIN KUMAR	ENERGY SCIENCE AND ENGINEERING	PATENT
3	A SERVICEABLE BATTERY PACK WITH HYBRID COOLING SYSTEM	DEEPAK KUMAR	AUTOMOTIVE RESEARCH AND TRIBOLOGY	PATENT
4	A SYSTEM CONFIGURED TO EXCHANGE HEAT WITH DIFFERENT DEVICES	B. PREMACHANDRAN	MECHANICAL ENGINEERING	PATENT
5	HEAT-RESISTANT SELF-COMPACTING MORTAR-BASED BAMBOO WALL PANEL	SUPRATIC GUPTA	CIVIL ENGINEERING	PATENT
6	COMPACT ROBUST MODULATION-FREE LASER FREQUENCY STABILIZATION FOR QUANTUM DEVICE APPLICATIONS IN NOISY ENVIRONMENT	BODHADITYA SANTRA	PHYSICS	PATENT
7	COMPACT AND PORTABLE OPTICAL TWEEZER SYSTEM FOR INDUSTRIAL AND RESEARCH APPLICATIONS	BODHADITYA SANTRA	PHYSICS	PATENT
8	PHOTOELECTRODE FOR CO_2 REDUCTION, METHODS AND APPLICATIONS THEREOF	KAMAL KISHORE PANT	CHEMICAL ENGINEERING	PATENT
9	AXIAL STRUCTURED ILLUMINATION PHASE TOMOGRAPHY	KEDAR BHALCHANDRA KHARE	PHYSICS	PATENT
10	MAGNETIC MICROFLUIDIC APPARATUS INTEGRATED WITH CAPACITIVE SENSOR FOR DRUG SCREENING AND LABEL-FREE QUANTIFICATION	DHIMAN MALLICK	ELECTRICAL ENGINEERING	PATENT
11	POLYMER-FREE SURFACE MODIFIED DRUG-ELUTING METALLIC STENTS	PRIYA VASHISTH	BIOMEDICAL ENGINEERING	PATENT
12	STEPPED PRESSURE ITO SPUTTERING METHOD FOR SILICON DEVICES WITH REDUCED PLASMA-INDUCED DAMAGE.	VAMSI KRISHNA KOMARALA	ENERGY SCIENCE AND ENGINEERING	PATENT

S. NO.	TITLE	INVENTOR	DEPARTMENT/ CENTRE	TYPE OF IP
13	COMPACT MAGNETO OPTICAL TRAP (MOT) AS A RESERVOIR OF COLD ATOMS WITH LARGE OPTICAL ACCESS FOR APPLICATIONS IN QUANTUM COMPUTING	BODHADITYA SANTRA	PHYSICS	PATENT
14	SYSTEM AND METHOD FOR GENERATION AND PROPAGATION OF POLARIZATION ENTANGLED PHOTONS SIMULTANEOUSLY WITH CLASSICAL SIGNALS	BHASKAR KANSERI	PHYSICS	PATENT
15	PROCESS OF PREPARING HOLLOW CORE ULTRATHIN FAUJASITE	MANJESH KUMAR	CHEMICAL ENGINEERING	PATENT
16	A PROCESS FOR PREPARATION OF IRON FLUORIDE IMPREGNATED MICROPOROUS CARBON AND APPLICATION THEREOF	BHANU NANDAN	TEXTILE AND FIBRE ENGINEERING	PATENT
17	A LASER INTERFERENCE LITHOGRAPHY APPARATUS	JOBY JOSEPH	PHYSICS	PATENT
18	AUTOSTAIN DEVICE	RAVIKRISHNAN ELANGOVAN	BIOCHEMICAL ENGINEERING AND BIOTECHNOLOGY	PATENT
19	STABILIZED ELECTROCHROMIC DEVICE WITH CARBON NITRIDE-WRAPPED TUNGSTEN OXIDE AND METHOD OF SYTHESIS THEREOF	RITU GUPTA	CHEMISTRY	PATENT
20	AN OPTICAL SYSTEM HAVING A DIFFUSER-GRATING PAIR FOR ANGULARLY DIVERSE SINGLE PLANE ILLUMINATION	MANISH KUMAR	SENSORS, INSTRUMENTATION AND CYBER PHYSICAL SYSTEM ENGINEERING (SeNSE)	PATENT
21	A WEARABLE ULTRASOUND SYSTEM FOR HUMAN MACHINE INTERFACES	BISWARUP MUKHERJEE	BIOMEDICAL ENGINEERING	PATENT
22	OPTICAL RECEIVER FRONT-END DEVICE FOR OPTICAL WIRELESS COMMUNICATION	ABHISHEK DIXIT	ELECTRICAL ENGINEERING	PATENT
23	A VOLTAGE-CONTROLLED OSCILLATOR (VCO) SYSTEM AND METHOD FOR GENERATING AN OSCILLATING SIGNAL USING VCO SYSTEM	KAUSHIK SAHA	ELECTRICAL ENGINEERING	PATENT
24	APTAMERS AGAINST CLUMPING FACTOR A (ClfA), METHODS AND IMPLEMENTATIONS THEREOF	PRASHANT MISHRA	BIOCHEMICAL ENGINEERING AND BIOTECHNOLOGY	PATENT

S. NO.	TITLE	INVENTOR	DEPARTMENT/ CENTRE	TYPE OF IP
25	METHODS FOR DEVELOPING CARBONIZED CELLULOSE FILMS AND FABRICATING ELECTRODES FOR SUPERCAPACITORS	FT/IDF/1/2025/4	TEXTILE AND FIBRE ENGINEERING	PATENT
26	SYSTEM AND METHOD FOR ON-BOARD FAULT DIAGNOSIS OF ELECTRIC VEHICLE MOTORS	S. FATIMA	AUTOMOTIVE RESEARCH AND TRIBOLOGY	PATENT
27	METHOD FOR ENHANCING SUPERCAPACITOR PERFORMANCE USING NICKEL FOAM AS ACTIVE MATERIAL SOURCE AND CURRENT COLLECTOR	BHANU NANDAN	TEXTILE AND FIBRE ENGINEERING	PATENT
28	A COMPOSITE SUBSTRATE FOR SMART THERMAL MANAGEMENT AND A METHOD OF MANUFACTURING OF THE SAME	SHIB SHANKAR BANERJEE	MATERIAL SCIENCE AND ENGINEERING	PATENT
29	A METHOD OF IN-SITU MANUFACTURING OF HIGH ENTROPY ALLOYS	SIVANANDAM ARAVINDAN	MECHANICAL ENGINEERING	PATENT
30	BRILLOUIN PUMP SHAPING FOR FLAT RESPONSE SCALABLE PHOTONIC FILTER AND METHOD THEREOF	AMOL CHOUDHARY	ELECTRICAL ENGINEERING	PATENT
31	METHOD FOR OPTIMIZING EFFICIENCY OF A WOUND ROTOR SYNCHRONOUS MACHINE AND SYSTEM THEREOF	SURAJIT SAHA	ELECTRICAL ENGINEERING	PATENT
32	AN IMMUNOSOME AND A METHOD OF PREPARATION THEREOF	JAYANTA BHATTACHARYYA	BIOMEDICAL ENGINEERING	PATENT
33	A HOLLOW CORE-SHELL HETERO-NANOSTRUCTURE FOR HYDROGEN EVOLUTION REACTION AND METHOD OF PREPARATION THEREOF	SOUTIK BETAL	ELECTRICAL ENGINEERING	PATENT
34	METHODS AND SYSTEMS FOR ENABLING FEDERATED LEARNING ON 3GPP EDGE APP ARCHITECTURE	BREJESH LALL	ELECTRICAL ENGINEERING	PATENT
35	A PROTECTIVE DEVICE	PUNEET MAHAJAN	APPLIED MECHANICS	PATENT
36	SELF-SANITIZED CHITOSAN-COPPER OXIDE (Ch-CuO) TEXTILE AGAINST BACTERIOPHAGE VIRUS: AN EFFICIENT BIOGUARD	SYED WAZED ALI	TEXTILE AND FIBRE ENGINEERING	PATENT
37	INTEGRATED PASSIVE ENERGY DISSIPATION DEVICE FOR MULTI-HAZARD DAMAGE MITIGATION AND VIBRATION CONTROL IN BUILDING STRUCTURES	SURESH BHALLA	CIVIL ENGINEERING	PATENT

S. NO.	TITLE	INVENTOR	DEPARTMENT/ CENTRE	TYPE OF IP
38	GENETICALLY ENGINEERED ZYMOMONAS MOBILIS FOR THE PRODUCTION OF BIOCHEMICALS	ASHISH MISRA	BIOCHEMICAL ENGINEERING AND BIOTECHNOLOGY	PATENT
39	ENGINEERED BACILLUS SUBTILIS STRAINS FOR XYLOSE AND GLUCOSE CO-UTILIZATION FOR 2,3-BUTANEDIOL PRODUCTION	ASHISH MISRA	BIOCHEMICAL ENGINEERING AND BIOTECHNOLOGY	PATENT
40	SYSTEM AND METHOD FOR GENERATING A PLURALITY OF LINEAR CHIRP SIGNALS	RAKESH KUMAR PALANI	ELECTRICAL ENGINEERING	PATENT
41	DC-DC CONVERTER FOR INTERFACING A BATTERY BANK WITH A DC MICROGRID	SUMIT KUMAR CHATTOPADHYAY	ENERGY SCIENCE AND ENGINEERING	PATENT
42	A SOLID-GLASS-ELECTROLYTE COATED SODIUM METAL ANODE, METHOD FOR PREPARATION THEREOF, AND A ROOMTEMPERATURE SODIUM-SULFUR BATTERY	VIPIN KUMAR	ENERGY SCIENCE AND ENGINEERING	PATENT
43	AN INDUCTION MOTOR DRIVE, CONTROL SYSTEM AND METHOD FOR CONTROLLING THE INDUCTION MOTOR DRIVE	AVANISH TRIPATHI	ENERGY SCIENCE AND ENGINEERING	PATENT
44	INGESTIBLE DEVICE AND PROCESS FOR COLLECTING GASTROINTESTINAL SAMPLES	SARVESH KUMAR SRIVASTAVA	BIOMEDICAL ENGINEERING	PATENT
45	A SYSTEM AND A METHOD OF OPTIMAL DESIGNING OF ARRAY OF PHOTODIODES FOR INCREASED DEGREE OF FREEDOM IN LI-FI	MONIKA AGGARWAL	APPLIED RESEARCH IN ELECTRONICS	PATENT
46	A SYSTEM AND A METHOD FOR SPARSE ARRAY GAUSSIAN BEAMFORMING IN JOINT SENSING AND COMMUNICATION (JSAC)	MONIKA AGGARWAL	APPLIED RESEARCH IN ELECTRONICS	PATENT
47	ADVANCED SPARSE FRACTAL ARRAYS WITH MAXIMIZED DEGREE OF FREEDOM FOR 5G LAPTOPS	MONIKA AGGARWAL	APPLIED RESEARCH IN ELECTRONICS	PATENT
48	SMART RECHARGEABLE THERMOELECTRIC CONTAINER WITH AUTOMATIC TEMPERATURE CONTROL WITH COOLING AND HEATING FACILITIES FOR PRESERVATION AND TRANSPORTATION OF BIOMEDICAL AND CHEMICAL SAMPLES	DEBABRATA DASGUPTA	MECHANICAL ENGINEERING	PATENT

S. NO.	TITLE	INVENTOR	DEPARTMENT/ CENTRE	TYPE OF IP
49	AN AIR STABLE 3D ANODE AND METHOD OF PREPARATION THEREOF	VIPIN KUMAR	ENERGY SCIENCE AND ENGINEERING	PATENT
50	BOLTED BRACED FRAME STRUCTURAL SYSTEM AND IN-PLANE BUCKLING CONNECTING ASSEMBLY	DIPTI RANJAN SAHOO	CIVIL ENGINEERING	PATENT
51	ADVANCED MANGO ASSESSMENT SYSTEM FOR SMALL SCALE FARMERS	BADRI PRASAD PATEL	APPLIED MECHANICS	DESIGN
52	FOUR-WIRE OFF-GRID DFIG-BATTERY WIND MICROGRID WITH NEUTRAL CURRENT COMPENSATION FOR ENHANCED TRANSFORMER PROTECTION AND RELIABILITY	BHIM SINGH	ELECTRICAL ENGINEERING	PATENT
53	MARKERLESS, NON-CONTACT OPTICAL MYOGRAPHY SYSTEM FOR HUMAN-MACHINE INTERFACES	BISWARUP MUKHERJEE	BIOMEDICAL ENGINEERING	PATENT
54	REGENERABLE ANODIZED POROUS ALUMINA DEVICE AND A METHOD OF FABRICATION THEREOF	BHASKAR MITRA	ELECTRICAL ENGINEERING	PATENT
55	INTEGRATED SENSING AND COMMUNICATION IN THE PRESENCE OF MOBILITY AND DELAY SPREAD	SAIF KHAN MOHAMMED	ELECTRICAL ENGINEERING	PATENT
56	TWO-ELECTRODE PLASMA DEVICE SCALABLE FOR HIGH-DENSITY CHARGED MEDIUM GENERATION AND UNIFORM SURFACE TREATMENT	BIBHUTI BHUSAN SAHU	ENERGY SCIENCE AND ENGINEERING	PATENT
57	A FLUORINATED POLY AROMATIC HETEROCYCLIC-CO-ARYL PIPERIDINE) IONOMER BASED CATALYST BINDER AND A PROCESS FOR PREPARATION THEREOF	BIJAY PRAKASH TRIPATHI	MATERIAL SCIENCE AND ENGINEERING	PATENT
58	METHOD FOR GENERATING PHOSPHOROUS-DOPED NANO-CRYSTALLINE SILICON THIN FILMS	VAMSI KRISHNA KOMARALA	ENERGY STUDIES	PATENT
59	A THERMALLY INSULATING FABRIC WITH A FILM OF FLEXIBLE SILICA AEROHGEL AND A METHOD FOR ITS PREPARATION	HARUN VENKATESAN	TEXTILE AND FIBRE ENGINEERING	PATENT
60	SYSTEM FOR HIGH-DENSITY IONIZED SPECIES PRODUCTION IN THIN-FILM DEPOSITION	BIBHUTI BHUSAN SAHU	ENERGY SCIENCE AND ENGINEERING	PATENT

S. NO.	TITLE	INVENTOR	DEPARTMENT/ CENTRE	TYPE OF IP
61	A METHOD FOR PRODUCING HIGH-STRENGTH SUSTAINABLE CELLULOSE FIBERS FROM AGRICULTURE RESIDUE AND TEXTILE WASTE	ARCHANA SAMANTA	TEXTILE AND FIBRE ENGINEERING	PATENT
62	A LOW POWER CONSUMPTION APPARATUS AND METHOD FOR COMPUTING A SQUARE ROOT	JAYADEVA	ELECTRICAL ENGINEERING	PATENT
63	IMAGING SYSTEMS	MANISH KUMAR	SENSORS, INSTRUMENTATION AND CYBER PHYSICAL SYSTEM ENGINEERING (SeNSE)	PATENT
64	A METHOD FOR PRODUCING RECOMBINANT BIOSURFACTANT	PREETI SRIVASTAVA	BIOCHEMICAL ENGINEERING AND BIOTECHNOLOGY	PATENT
65	A METHOD FOR FABRICATION OF MICRO & NANOSTRUCTURES ON ITO FILM BY CONTINUOUS WAVE LASER ABLATION	JOBY JOSEPH	PHYSICS	PATENT
66	MULTI-HIT BALLISTIC ARMOUR PLATE FORATTRITION OF HIGH ENERGY HARDENED STEEL COREPROJECTILES	NARESH BHATNAGAR	MECHANICAL ENGINEERING	PATENT
67	A METHOD FOR ENZYMATIC BIOTRANSFORMATION OF POLYAROMATIC HYDROCARBON	PREETI SRIVASTAVA	BIOCHEMICAL ENGINEERING AND BIOTECHNOLOGY	PATENT
68	MECHANICAL ATTACHMENT TO EVALUATE THE INTERFACIAL SHEAR STRENGTH OF FIBRE-REINFORCED POLYMER COMPOSITES	SOHEL RANA	TEXTILE AND FIBRE ENGINEERING	DESIGN
69	TRANSITION ELELMENT DOPED SODIUM MANGANESE OXIDE, A PROCESS FOR ITS PREPARATION AND FABRICATION TO ANODE	ASHOK KUMAR GANGULI	CHEMISTRY	PATENT
70	AGRO-WASTE BIOMASS PELLET-BASED COOKSTOVE CLEANER THAN LPG STOVE	SUDHIR KUMAR TYAGI	ENERGY SCIENCE AND ENGINEERING	PATENT
71	NUCLEIC ACID APTAMERS FOR DETECTING AFLATOXIN B1	HARIPRASAD P	RURAL DEVELOPMENT AND TECHNOLOGY	PATENT
72	A STABLE BONE MORPHOGENETIC PROTEIN -2 COMPLEX AND FORMULATION CONTAINING THE SAME	SHASHANK DEEP	CHEMISTRY	PATENT
73	A METHOD OF PRODUCING CERAMIC COATING PASTE FOR PROTECTIVE APPLICATIONS	ABHIJIT MAJUMDAR	TEXTILE AND FIBRE ENGINEERING	PATENT

S. NO.	TITLE	INVENTOR	DEPARTMENT/ CENTRE	TYPE OF IP
74	PHAKIC INTRAOCULAR LENS WITH RING-LIKE STRUCTURE TO IMPROVE STABILITY AND METHOD THEREOF	GUFRAN SAYEED KHAN	SENSORS, INSTRUMENTATION AND CYBER PHYSICAL SYSTEM ENGINEERING (SeNSE)	PATENT
75	CONNECTING ASSEMBLY AND BRACED FRAMED SYSTEMS	DIPTI RANJAN SAHOO	CIVIL ENGINEERING	PATENT
76	3-DIMENSIONAL TRACKING AND NAVIGATION SIMULATOR FOR NEURO-ENDOSCOPY	CHETAN ARORA	COMPUTER SCIENCE AND ENGINEERING	PATENT
77	PERMANENT MAGNET MOTOR WITH LESS RARE EARTH MIXED GRADE SEGMENTED POLES ROTOR	AMIT KUMAR JAIN	ELECTRICAL ENGINEERING	PATENT
78	A PROCESS FOR FABRICATING A TRIBOLOGICAL NANOCOMPOSITE COATING ON THE SURFACE OF A SUBSTRATE	NIRAT RAY	MATERIAL SCIENCE AND ENGINEERING	PATENT
79	DIGITALLY ASSISTED LOW NOISE SUB 1V CHOPPER LESS BANDGAP REFERENCE CIRCUIT	RAKESH KUMAR PALANI	ELECTRICAL ENGINEERING	PATENT
80	DUAL FUEL COOKSTOVE	PRIYANKA KAUSHAL	RURAL DEVELOPMENT AND TECHNOLOGY	PATENT
81	A DYNAMIC UNDERVOLTAGE PROTECTION METHOD FOR HIGH C-RATE DISCHARGE LI-ION BATTERIES	BIJAYA KETAN PANIGRAHI	ELECTRICAL ENGINEERING	PATENT
82	D-MASTER: MASK ANNEALED TRANSFORMER FOR UNSUPERVISED DOMAIN ADAPTATION IN BREAST CANCER DETECTION FROM MAMMOGRAMS	CHETAN ARORA	COMPUTER SCIENCE AND ENGINEERING	PATENT
83	A DEVICE FOR CORE TEMPERATURE ESTIMATION OF A CELL	AMIT GUPTA	MECHANICAL ENGINEERING	PATENT
84	3-DIMENSIONAL TRACKING AND NAVIGATION SIMULATOR FOR NEURO-ENDOSCOPY	CHETAN ARORA	COMPUTER SCIENCE AND ENGINEERING	PATENT
85	A SYSTEM AND METHOD FOR REACTIVE POWER COMPENSATION	SUMIT KUMAR CHATTOPADHYAY	ENERGY SCIENCE AND ENGINEERING	PATENT
86	3-DIMENSIONAL TRACKING AND NAVIGATION SIMULATOR FOR NEURO-ENDOSCOPY	CHETAN ARORA	COMPUTER SCIENCE AND ENGINEERING	PATENT
87	3-DIMENSIONAL TRACKING AND NAVIGATION SIMULATOR FOR NEURO-ENDOSCOPY	CHETAN ARORA	COMPUTER SCIENCE AND ENGINEERING	PATENT

S. NO.	TITLE	INVENTOR	DEPARTMENT/ CENTRE	TYPE OF IP
88	FABRICATION OF TWO-DIMENSIONAL METALLIC MESHES FOR ELECTROMAGNETIC INTERFERENCE SHIELDING	NIRAT RAY	MATERIAL SCIENCE AND ENGINEERING	PATENT
89	A DUAL GRADIENT FABRIC FOR EFFICIENT HUMAN PERSPIRATION MANAGEMENT AND A PROCESS FOR PREPARATION THEREOF	HARUN VENKATESAN	TEXTILE AND FIBRE ENGINEERING	PATENT
90	APPARATUS FOR SIMULTANEOUS IN-SITU IDENTIFICATION OF REACTIVE TRANSIENTS AND INTERMEDIATES ON ELECTRODES OR ELECTROLYTE	BISWARUP CHAKRABORTY	CHEMISTRY	PATENT
91	A METHOD, A SYSTEM AND TOOLKIT FOR ALIGNMENT-FREE ENTANGLEMENT-BASED QKD NETWORK	JOYEE GHOSH	PHYSICS	PATENT
92	\MULTIMODAL BREAST CANCER DETECTION WITH CLINICAL HISTORY	CHETAN ARORA	COMPUTER SCIENCE AND ENGINEERING	PATENT
93	A SYSTEM AND A METHOD FOR DETECTING TARGET REGION IN A DATA SAMPLE	CHETAN ARORA	COMPUTER SCIENCE AND ENGINEERING	PATENT
94	A SPRAYABLE HYDROGEL KIT HARNESSING METAL OXIDE NANOPARTICLES FOR WOUND HEALING	SACHIN KUMAR B	BIOMEDICAL ENGINEERING	PATENT
95	AN ELECTROLYTE COMPOSITION FOR A FIRE-RESISTANT ZINC BATTERY AND A RECHARGEABLE BATTERY THEREOF	VIPIN KUMAR	ENERGY SCIENCE AND ENGINEERING	PATENT
96	PRESSURIZED DROP TUBE REACTOR FOR HIGH-PRESSURE KINETICS OF SOLID FUELS UNDER NEAR-ENTRAINED-FLOW CONDITIONS	MAYANK KUMAR	MECHANICAL ENGINEERING	PATENT
97	INTEGRATED PLASMONIC DIGITAL TO ANALOG CONVERTER BASED ON BROADBAND LOW-LOSS HYBRID PLASMONIC SWITCHES	ANUJ DHAWAN	ELECTRICAL ENGINEERING	PATENT
98	MODULAR VERTICAL AXIS WIND TURBINE	SUJEET KUMAR SINHA	MECHANICAL ENGINEERING	DESIGN

S. NO.	TITLE	INVENTOR	DEPARTMENT/ CENTRE	TYPE OF IP
99	AN ANTI-SOILING COATING FOR SOLAR PV MODULES AND PROCESS FOR PREPARATION THEREOF	ANKUR GOSWAMI	MATERIAL SCIENCE AND ENGINEERING	PATENT
100	SYSTEM AND METHOD FOR ELEPHANT DETECTION BY A ONE-DIMENSIONAL CNN ARCHITECTURE	SUBRAT KAR	ELECTRICAL ENGINEERING	PATENT
101	A METHOD AND MACHINE FOR CONTINUOUS PRODUCTION OF ELECTRO-CONDUCTIVE FABRIC	DIPAYAN DAS	TEXTILE AND FIBRE ENGINEERING	PATENT
102	A SYSTEM AND A METHOD FOR DETECTING A TYPE OF POWER SOURCE	SWADES DE	ELECTRICAL ENGINEERING	PATENT
103	BHET: BATTERY HEALTH ESTIMATION TOOLBOX	AMIT GUPTA	MECHANICAL ENGINEERING	COPYRIGHT
104	A SIGNAL PROCESSING SYSTEM FOR FREQUENCY UP AND DOWN CONVERSION OF MODULATED CARRIERS, METHOD THEREOF	RAKESH KUMAR PALANI	ELECTRICAL ENGINEERING	PATENT
105	AN INNER-HOLLOW OUTER ROTOR BRUSHLESS DC (BLDC) MOTOR FOR YARN FEEDING MACHINERY	AMIT KUMAR JAIN	ELECTRICAL ENGINEERING	PATENT
106	A CATALYST AND A PROCESS FOR ITS PREPARATION AND ITS APPLICATION	SREEDEVI UPADHYAYULA	CHEMICAL ENGINEERING	PATENT
107	A METHOD AND A SYSTEM FOR DETECTION AND CHARACTERIZATION OF DEFECTS IN A PIPELINE	BREJESH LALL	ELECTRICAL ENGINEERING	PATENT
108	MICRO SURGICAL SCISSORS AND A METHOD OF OPTIMIZATION OF MICROSTRUCTURE FOR ENHANCING THE CUTTING PERFORMANCE THEREOF	JAYANT JAIN	MATERIAL SCIENCE AND ENGINEERING	PATENT
109	A UV-ASSISTED ADDITIVE MANUFACTURING SYSTEM AND A PROCESS FOR PRODUCING CONTINUOUS TEXTILE FIBER-REINFORCED THERMOSET COMPOSITES	BIJOYA KUMAR BEHERA	TEXTILE AND FIBRE ENGINEERING	PATENT
110	AN ACOUSTIC AND THERMAL PERFORMANCE MEASURING APPARATUS FOR EXHAUST SYSTEMS	APURBA DAS	TEXTILE AND FIBRE ENGINEERING	PATENT

S. NO.	TITLE	INVENTOR	DEPARTMENT/ CENTRE	TYPE OF IP
111	SOLUTION-PROCESSED LAMINAR GROWTH OF LI3VO4 (LVO) ANODE FOR ULTRA-LONG CYCLING IN HIGH-RATE METAL-ION BATTERIES	MADHUSUDAN SINGH	ELECTRICAL ENGINEERING	PATENT
112	SYNTHESIS OF METHYLENE BRIDGED BICYCLO [2.2.2][3.3.1] POLYKETIDES OLIGOMERS VIA VINYLOGOUS DOMINO/CASCADE ANNULATION OF ALKYLIDENE PYRAZOLONES	RAVI P SINGH	CHEMISTRY	PATENT
113	A MICROELECTROMECHANICAL SILICON-PUNCH THROUGH RESONANT SWITCH	BHASKAR MITRA	ELECTRICAL ENGINEERING	PATENT
114	A SYSTEM AND METHOD FOR DETECTINGANOMALIES IN A DATA SAMPLE	CHETAN ARORA	COMPUTER SCIENCE AND ENGINEERING	PATENT
115	A TWO-LEVEL OUTPUT GENERATING INVERTER	SUMIT KUMAR CHATTOPADHYAY	ENERGY SCIENCE AND ENGINEERING	PATENT
116	A POWER FACTOR CORRECTION RECTIFIER	SANTANU KUMAR MISHRA	AUTOMOTIVE RESEARCH AND TRIBOLOGY	PATENT
117	AN ELECTRODE FOR A SINGLE CELL OR BATTERY, AND A METHOD OF DEVELOPING THE SAME	MOHAN KUMAR SINGH VERMA	CHEMICAL ENGINEERING	PATENT
118	A NON-ISOLATED INVERTER FOR TRANSFORMERLESS PHOTOVOLTAIC SYSTEMS	ANANDARUP DAS	ELECTRICAL ENGINEERING	PATENT
119	EMBEDDED 3D PRINTING PROCESS USING SOLVENT-WATER INTERACTION	PULAK MOHAN PANDEY	MECHANICAL ENGINEERING	PATENT
120	A METHOD FOR DEVELOPING ADSORBENT FROM SUGARCANE BAGASSE FOR SUSTAINABLE COOLING AND ATMOSPHERIC WATER HARVESTING	SUDHIR KUMAR TYAGI	ENERGY SCIENCE AND ENGINEERING	PATENT
121	A DIGITAL SYSTEM FOR GENERATING AN AMPLITUDE AND PHASE STABILIZED RF SAWTOOTH WAVEFORM	SUBRAT KAR	ELECTRICAL ENGINEERING	PATENT
122	AN EQUITY-AWARE VAR-SUPPORTED VOLTAGE-BASED RESIDENTIAL ELECTRONIC VEHICLE CHARGING CONTROL	BIJAYA KETAN PANIGRAHI	ELECTRICAL ENGINEERING	PATENT
123	INHALATION EXPOSURE CHAMBER FOR WHOLE BODY EXPOSURE OF SMALL TEST MODELS	DEBABRATA DASGUPTA	MECHANICAL ENGINEERING	PATENT

S. NO.	TITLE	INVENTOR	DEPARTMENT/ CENTRE	TYPE OF IP
124	A METHOD AND A SYSTEM FOR THREE-DIMENSIONAL (3D) UNDERWATER ACOUSTIC IMAGING	ARUN KUMAR	APPLIED RESEARCH IN ELECTRONICS	PATENT
125	DISTAL UPPER LIMB REHABILITATIVE VR MODULE	AMIT MEHNDIRATTA	BIOMEDICAL ENGINEERING	PATENT
126	A 2D WOVEN HYBRID CHIRAL AUXETIC STRUCTURE AND A METHOD FOR MANUFACTURING AN AUXETIC WOVEN FABRIC	BIJOYA KUMAR BEHERA	TEXTILE AND FIBRE ENGINEERING	PATENT
127	METHODS AND SYSTEMS FOR PROTECTING USER-SENSITIVE INFORMATION IN LOCALIZED MOBILE METAVERSE SERVICES	BREJESH LALL	ELECTRICAL ENGINEERING	PATENT
128	WOOL BLENDED DENIM WITH LOW FELTING SHRINKAGE AND IMPROVED MECHANICAL AND COMFORT PROPERTIES	BHUPENDRA SINGH BUTOLA	TEXTILE AND FIBRE ENGINEERING	PATENT
129	A MULTIFUNCTIONAL FABRICS BASED UPON BIO-DERIVED MOLECULE AND PROCESS OF PREPARATION THEREOF	SYED WAZED ALI	TEXTILE AND FIBRE ENGINEERING	PATENT
130	AN ANNULATIVE π-EXTENSION (APEX) METHOD FOR SYNTHESIS OF 9-ARYLPHENANTHRENE	SUDIPTA RAHA ROY	CHEMISTRY	PATENT
131	A COMPRESSED GAS DRIVEN DOUBLE-STAGE SHOCK TUBE AND METHOD OF OPERATION THEREOF	VIKRANT TIWARI	APPLIED MECHANICS	PATENT
132	METHOD AND SYSTEM FOR EVALUATING A STEREOACUITY THRESHOLD OF A USER IN AMBIENT LIGHTING	TAPAN KUMAR GANDHI	ELECTRICAL ENGINEERING	PATENT
133	METHODS AND SYSTEMS FOR MANAGING SUPI PRIVACY IN A PLMN HOSTING NPN SCENARIO	BREJESH LALL	ELECTRICAL ENGINEERING	PATENT
134	AN OPTICAL INTERFEROMETRIC INSTRUMENT FOR DYNAMIC CHARACTERIZATION OF NANOMECHANICAL DEVICES	ANKUR GOSWAMI	MATERIAL SCIENCE AND ENGINEERING	PATENT
135	A BI-DIRECTIONAL THREE-PHASE AC-DC CONVERTER FOR AN ELECTRIC VEHICLE CHARGING	SOUMYA SHUBHRA NAG	ELECTRICAL ENGINEERING	PATENT
136	A PROCESS FOR FORMING A THREE DIMENSIONAL (3D) WOVEN BASALT CELLULAR STRUCTURE	BIJOYA KUMAR BEHERA	TEXTILE AND FIBRE ENGINEERING	PATENT

S. NO.	TITLE	INVENTOR	DEPARTMENT/ CENTRE	TYPE OF IP
137	NANO CURCUMIN TREATED FABRIC AND METHODS FOR PREPARING THE SAME	SYED WAZED ALI	TEXTILE AND FIBRE ENGINEERING	PATENT
138	SYSTEM AND METHOD FOR VELOCITY DETECTION OF A RADAR TARGET	AMOL CHOUDHARY	ELECTRICAL ENGINEERING	PATENT
139	PLANT-BASED READY-TO-EAT TRANSITIONAL FOOD, COMPOSITIONS AND THE PROCESS OF PREPARATION THEREOF	JATINDRA KUMAR SAHU	RURAL DEVELOPMENT AND TECHNOLOGY	PATENT
140	AN ADDITIVE- BASED ELECTROLYTE COMPOSITION AND METHOD OF PREPARATION THEREOF	VIPIN KUMAR	ENERGY SCIENCE AND ENGINEERING	PATENT
141	SYSTEM AND METHOD FOR CORRECTING ORIENTATION OF AN ELECTRONIC TRAVEL AID DEVICE	ROHAN PAUL	COMPUTER SCIENCE AND ENGINEERING	PATENT
142	A BIOSIGNAL-GUIDED SYSTEM FOR REHABILITATION OF PATIENTS WITH DISABILITY	AMIT MEHNDIRATTA	BIOMEDICAL ENGINEERING	PATENT
143	BEND-COMPENSATED OPTICAL FIBERS	DEEPAK JAIN	OPTICS & PHOTONICS CENTRE	PATENT
144	INTENSIFIED CO2 CAPTURE PROCESS WITH AN IONIC BLEND SYSTEM AND ABSORBER	SREEDEVI UPADHYAYULA	CHEMICAL ENGINEERING	PATENT
145	AN APPARATUS FOR KNIFE-EDGE FREE SCHLIEREN IMAGING AND A METHOD THEREO	MANISH KUMAR	SENSORS, INSTRUMENTATION AND CYBER PHYSICAL SYSTEM ENGINEERING (SeNSE)	PATENT
146	A FOOTWEAR WITH REPLACEABLE HEEL PAD AND METHOD OF MANUFACTURING THEREOF	PULAK MOHAN PANDEY	MECHANICAL ENGINEERING	PATENT
147	SYSTEM FOR GENERATION OF ENTANGLED PHOTON PAIRS FOR MULTI- USER QUANTUM COMMUNICATION	JOYEE GHOSH	PHYSICS	PATENT
148	SYSTEM UTILIZING SWITCHED CAPACITOR DC-DC CONVERTER TO PROVIDE MULTIPLE PROGRAMMABLE OUTPUTS AND MULTIPLE CONVERSION RATIOS	ANKESH JAIN	ELECTRICAL ENGINEERING	PATENT
149	ENHANCING THE RESOLUTION OF RAMAN SPECTRA	SOUMIK SIDDHANTA	CHEMISTRY	PATENT

S. NO.	TITLE	INVENTOR	DEPARTMENT/ CENTRE	TYPE OF IP
150	A SYSTEM FOR FACIAL EXPRESSION RECOGNITION USING ATTENTION BASED VISION TRANSFORMER	LALAN KUMAR	ELECTRICAL ENGINEERING	PATENT
151	PEROVSKITE INK AND A METHOD OF PREPARATION THEREOF	SUPRAVAT KARAK	ENERGY SCIENCE AND ENGINEERING	PATENT
152	METHOD AND SYSTEM FOR SPEED CONTROL OF A THREE-PHASE SQUIRREL CAGE INDUCTION MOTOR	AMIT KUMAR JAIN	ELECTRICAL ENGINEERING	PATENT
153	A PROCESS FOR REMOVING GAS-PHASE TRACE METALS, HYDRIDES, AND SELENIDES FROM SYNGAS	DIVESH BHATIA	CHEMICAL ENGINEERING	PATENT
154	MOLYBDENUM DISULPHIDE WITH EDGE AND BASAL SITES FOR SELECTIVE DISCRIMINATION OF AMINES FROM MIXTURE OF VOCS BASED ON GAS SENSING KINETICS	RITU GUPTA	CHEMISTRY	PATENT
155	COMPOSITE ANNULAR SAND-PILE (CASP) FOUNDATION SYSTEM	RAMANATHAN AYOTHIRAMAN	CIVIL ENGINEERING	PATENT

Appendix III

Technology Licenses Executed during FY 2024-25

S. No.	Name of Faculty	Department / Centre	Technology Title	Name of Licensee
1	Amit Gupta	Mechanical Engineering	Estimation of State of Health on Lithium-ion batteries	Weedy Software Pvt. Ltd.
2	Saif K Mohmmad	Electrical Engineering	A modulation method and receiver for achieving high data rates in high mobility scenarios	Cohere Technologies Inc., USA
3	Prashant Mishra	Biochemical Engineering & Biotechnology	Identification of a DNA Aptamer for Prostate Cancer Oncogene	Hummsa Biotech Pvt. Ltd.
4	Harpal Singh	Biomedical Engineering	Resazurin nanoparticles complex and method for detecting microbial contamination in milk	ARF Lifesciences Pvt. Ltd.
5	Joby Joseph	Physics	Photonic chip-based Spectrometric Biosensor for Pathogen Detection	Unino Healthcare Pvt. Ltd.
6	Sujeet Sinha	Mechanical Engineering	Prosthetic Biotribometer	HINOVA Innovations Pvt. Ltd.
7	V.K. Vijay	Rural Development and Technology	Biogas technology	Praj Industries Ltd.
8	Subir Kumar Saha	Mechanical Engineering	AC motor powered Tulsi mala bead making device	SVR Infotech
9	Ravi Krishnan Elangovan	Biochemical Engineering & Biotechnology	Microfluidic Analyser for in vitro biosensing and diagnostics	Ayukriyam Innovations Pvt. Ltd.
10	Ravi Krishnan Elangovan	Biochemical Engineering & Biotechnology	A composition for mucus or sputum liquefaction and a process	Ayukriyam Innovations Pvt. Ltd.
11	Ravi Krishnan Elangovan	Biochemical Engineering & Biotechnology	Autostain Technology	Ayukriyam Innovations Pvt. Ltd.
12	Ravi Krishnan Elangovan	Biochemical Engineering & Biotechnology	Autoscope Technology	Ayukriyam Innovations Pvt. Ltd.
13	Ravi Krishnan Elangovan	Biochemical Engineering & Biotechnology	iScope Technology	Ayukriyam Innovations Pvt. Ltd.
14	B S Butola	Textile and Fibre Engineering	Wool and wool Blended Denim with Low Felting Shrinkage and Improved Mechanical and Comfort Properties	Indigotex Pvt. Ltd.
15	Arun Kumar	Applied Research in Electronics	Acoustic Vector Sensors (AVS) for Air and Underwater applications	DELSIG Systems Pvt. Ltd.

S. No.	Name of Faculty	Department / Centre	Technology Title	Name of Licensee
16	Swades De	Electrical Engineering	Method and apparatus for wireless information and energy transfer using distributed beamforming	Wireless 4 Scale Laboratory Pvt. Ltd.
17	Swades De	Electrical Engineering	System and method for providing energy management in communication network	Wireless 4 Scale Laboratory Pvt. Ltd.
18	Smruti Ranjan Sarangi	Computer Science and Engineering	VoxDepth: Rectification of Depth Images on Edge Devices	White Tree Devices Pvt. Ltd.
19	B S Butola	Textile and Fibre Engineering	MicrobeDecon (Anti-Microbial Solution/ Decontamination Solution for Fabrics)	Anablade Pvt. Ltd.
20	Smruti Ranjan Sarangi	Computer Science and Engineering	Ultra-fast Thermal Simulation of Electronics Systems	IBM and Texas Instruments
21	Deepak Joshi	Biomedical Engineering	Digital Mosso Ergograph	Almedic Instruments India
22	Arun Kumar	Applied Research in Electronics	Speech Enhancement in Received Audio of Communication Equipment using Signal Processing Techniques	DELSIG Systems Pvt. Ltd
23	Pulak Mohan Pandey	Mechanical Engineering	Direct printing of vascular stent by solvent casting 3D printing technique	Adroitech Pvt. Ltd.
24	Shib Shanker Banerjee	Material Science and Engineering	Development of soft and functional elastomeric using highly deformable liquid metal and a silicone based elastomeric matrix for mechanically tunable infrared properties	Akashalabdhi Pvt. Ltd.
25	Late Prof. Vinod Chandra	Electrical Engineering	Bidirectional Optical data Packet switching interconnection Network	VIT-Chennai University
26	Late Prof. Vinod Chandra	Electrical Engineering	An Optical Q*Q Switch for fault Tolerant routing of data communication	VIT-Chennai University
27	Smruti Ranjan Sarangi	Computer Science and Engineering	TejasCNN and GPUTejas for chip design and simulation activities	Centre for Development of Advanced Computing
28	Smruti Ranjan Sarangi	Computer Science and Engineering	Tejas 1.6 (architectural simulator) for designing chips and conducting simulations	Centre for Development of Advanced Computing

Appendix IV

Corporate Membership FITT

S. No.	Name of the company
1	KPL International Ltd
2	Maruti Suzuki India Ltd
3	Napino Auto and Electronics Ltd
4	Security Printing and Minting Corporation of India Ltd
5	SRF LTD
6	BSES Yamuna Power Ltd
7	East India Technologies Private Limited
8	Motherson Innovation Tech Limited
9	BCH Electric Limited
10	Elixa Technologies Private Limited
11	MT Website Wale Globaltech Solutions LLP
12	Araina Enterprises Private Limited
13	Computeminions Private Limited
14	High Performance Textile Pvt Ltd
15	Vista Information Systems Pvt Ltd
16	Academy of Industrial Management

Foundation for Innovation and Technology Transfer

Notes forming part of the Financial Statements for the year 2024-25

1. General Information

The Foundation for Innovation and Technology Transfer ("Foundation" or "FITT"), having its Head Office at New Delhi, was established under the Societies Registration Act, 1860, vide Registration No. S/23134 of 1992, on 09.07.1992, to serve as a formal interface between the Indian Institute of Technology, Delhi ("IIT-D") and Industry. As a leading techno-strategic organisation within academia, FITT has consistently facilitated the translation of Academic Research into Industrial Applications. It serves as an Industry–Academia interface to foster, promote and sustain Science, Technology & Research, and to facilitate their effective transfer to industry and other user organisations. FITT initiated the implementation of the Startup Incubation program at IIT Delhi in 1999-2000, as one of the earliest academia-based incubators in the country. Over the years, the Incubator has nurtured startups at a high success rate and has evolved into an ecosystem with its scale-up at the Research and Innovation Park of IIT Delhi.

The financial statements have been prepared in accordance with the applicable accounting standards and guidelines issued by the Institute of Chartered Accountants of India (ICAI). The entity has followed the Guidance Note on Accounting for Non-Corporate Entities, issued by the ICAI on 8th August 2023, as applicable. Further, as per the Guidance Note on the Preparation of Financial Statements of Non-Corporate Entities issued by the Institute of Chartered Accountants of India (ICAI) dated 8th August 2023, the Foundation qualifies as a Level III entity, being engaged in commercial operations with a turnover between ₹10 crores and ₹50 crores in the preceding financial year.

To ensure consistency and comparability, certain major reclassifications have been made to the figures from the previous year. These adjustments were made to align the presentation of financial information with the requirements and recommendations outlined in the aforementioned guidance note. Such reclassifications have been created solely for reporting purposes and do not affect the actual financial position or performance of the entity as previously reported.

2. Significant Accounting Policies

2.1 Basis of Preparation

The financial statements comprising Balance Sheet, Statement of Income and Expenditure Account and Notes thereon are prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). Indian GAAP here comprises the accounting standards and other pronouncements issued by the Institute of Chartered Accountants of India. The financial statements are prepared in accordance with the historical cost convention, based on a going concern, and are presented principally on an accrual basis, unless otherwise explicitly stated. The accounting policies outlined herein are consistent with the practices followed in the previous year, except as otherwise provided and are stated explicitly for the sake of clarity and better presentation.

2.2 Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses of the year. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results could differ from the estimates, and the differences between the actual results and the estimates are recognised in the periods in which the results are known/materialised.

2.3 Revenue recognition

The Revenue is recognised as follows:

i) Management fees from Consultancy, Technology Development and Sponsored Projects are recognised only upon closure of the respective project. Management fees, also known as "Overheads" charged in the parlance of Institute terminology, are apportioned as defined in 2.3.1

ii) Revenue from Human Resource Development (HRD) programmes is recognised on completion of the respective programme/training, representing income earned for services rendered. Amounts received in advance for programmes not yet conducted are carried forward as liabilities.

iv) Revenue from technology transfer and royalty income is recognised in accordance with the terms of the respective agreements, i.e., when the right to receive such income is established and no significant uncertainty exists regarding its collection.

v) Revenue from ancillary services provided to incubatees, such as infrastructure support, mentorship, advisory and consulting, is recognised upon invoicing, generally coinciding with the rendering of such services in accordance with the respective arrangements.

vi) Revenue from suites, meeting rooms, auditoriums and allied services is recognised upon invoicing, which generally coincides with the rendering of such services, i.e., when the room is occupied, food and beverages are sold, or allied services are provided as per the contract with the customer.

vii) Revenue from *sub-leasing of premises to corporates is recognised over the lease term based on invoices raised, generally coinciding with the pattern of benefit derived under the terms of the *sub-lease agreement.

viii) Revenue from ancillary services provided to corporates, such as internet, water, maintenance and security, is recognised upon invoicing, generally coinciding with the rendering of such services, with billings representing recovery of costs incurred together with an administrative/ management fee component.

** Refer to 2.12 Leases*

2.3.1 Appropriation to Reserves/Funds

For the Research and Development projects, Foundation harnesses the expertise of faculty/scientists and students of IIT Delhi who use the facilities, infrastructure, utilities, etc. of IIT Delhi to conduct project activities. The project overheads are thus distributed to take care of the indirect costs being borne by IIT Delhi, as mentioned below.

(i) Consultancy Projects

Management Fees collected from consultancy assignments (Type A – Product/Process Development, Design, Analysis, Report Writing; Type B – Testing and Interpretation, Design Checking) are worked out at 20% of the Recurring and Non-recurring expense and 50% of Technical Fee to Faculty for Type A projects and 20% of the Recurring and Non-recurring expense and 100% of Technical Fee to Faculty for Type B projects; which is appropriated to Income and Expenditure and credited as under:

- 60% to the Institute ILF (shared equally between the Foundation and IIT Delhi);
- 20% to the Departmental Development Fund (DDF) of the concerned Department/Centre/ School;
- 10% to the Faculty/Consultant Fund (FCF) of the Principal Investigator;
- 5% to FITT Promotional Fund;
- 5% to the Central Administration Fund.

(ii) Technology Development Sponsored Projects

Management Fees collected on such projects are worked out at 20% of the project cost, which is appropriated to Income and Expenditure and credited as under:

In case honorarium is drawn by the Principal Investigator:

- 60% to the Institute ILF (shared equally between the Foundation and IIT Delhi);
- 30% to Departmental Development Fund (DDF);
- 10% to the Faculty/Consultant Fund (FCF) of the Principal Investigator.

In case the honorarium is not drawn by the Principal Investigator:

- 60% to the Institute ILF (shared equally between FITT and IIT Delhi);
- 10% to Departmental Development Fund (DDF);
- 30% to the Faculty/Consultant Fund (FCF) of the Principal Investigator.

iii) Human Resource Development (HRD) Programmes

20% of the course fee is appropriated to Income and Expenditure and credited as under the general reserve, to be shared equally between Foundation and IIT Delhi.

(iv) Income from Other Operations: Income arising from other operations is credited to the Income and Expenditure Account and thereafter transferred to the General Reserve.

(v) The Foundation, at the discretion of the management, shall transfer an amount between 5% to 7% of the "excess of Income over Expenditure for the Year", Capital Reserve at the end of each financial year from FY 2024-25 onwards, the policy is being applied for the first time. The Capital Reserve is maintained to meet future capital expenditure and other strategic requirements as determined by the management.

2.3.2 Foreign Currency Transaction & FCRA, 2010

Transactions in foreign currencies are accounted at the exchange rates prevailing on the date of the transaction. Foreign currency monetary items outstanding at the balance sheet date are restated at the year-end rates. Non-monetary items are carried at historical cost. Exchange differences arising on settlement/ restatement of foreign currency monetary assets and liabilities are recognised as income or expense in the Statement of Income and Expenditure.

Compliance with Foreign Contribution (Regulation) Act, 2010: The Foundation is registered under the Foreign Contribution (Regulation) Act, 2010 (as amended) with the latest renewal dated 1st October 2023 vide Registration number 231660328 and is compliant with all applicable provisions, including reporting, utilisation, and disclosure requirements. The Foundation ensures that foreign contributions are used solely for the purposes for which they were received and in accordance with the terms of the registration. Adequate internal controls and systems have been established to ensure compliance with FCRA regulations, including the timely submission of returns and adherence to utilisation norms prescribed by the authorities.

In accordance with the provisions of FCRA, the Foundation is permitted to utilise up to 20% of the total foreign contribution received during the year for administrative expenses, while the remaining funds are required to be utilised solely for the specific activities and objectives for which the contribution was received. The foundation has to date not utilised any amount, though permissible. Interest earned on foreign contributions is treated as part of the foreign contribution and is subject to the same utilisation restrictions as the principal amount, in line with applicable FCRA guidelines.

2.3.3 Other income

a) Interest Income is recognised on an accrual basis.

b) In case of cancellation of booking for suites, auditoriums, conference rooms or other facilities, the refund policy shall differ for IIT Delhi personnel and non-IIT Delhi personnel as under:

- For IIT Delhi personnel, a 50% refund of the booking amount shall be made if cancellation is requested 15 to 30 days before the event, and a 100% refund shall be made if cancellation is requested more than 30 days in advance.
- For non-IIT Delhi personnel, a 50% refund of the booking amount shall be made if cancellation is requested 30 to 45 days before the event, and a 100% refund shall be made if cancellation is requested more than 45 days in advance.

c) Dividend Income is recognised on an actual receipt basis, considering the uncertainty that may exist in realisation.

2.4 Treatment for Expenditure

Expenditures are recognised using two distinct approaches, based on the nature of the expense:

a) Normal Operating Expenses

Expenditures incurred in the ordinary course of business, including purchases of goods, consumables, and other supplies, are recognised principally on an accrual basis. These expenses are recorded when the liability is incurred, provided the goods or services are identifiable and the amount can be reliably measured. This approach ensures that expenses are matched with the period in which they are consumed or utilised, in line with generally accepted accounting principles.

b) Project-Specific Expenditures

Expenditures incurred directly against project-specific funds are treated di erently, considering the requirements and nature of such projects:

Where both identification and quantification are possible: The expenditure is recognised principally on an accrual basis in the period to which it relates. This treatment ensures that project-related costs are aligned with the period in which the benefits are expected to be realised.

Where either identification or quantification is not feasible: The expenditure is recognised in the period of actual disbursement (cash basis). This approach is adopted as it is impractical to match costs with project benefits in such cases.

2.5 Cash and cash equivalents

Cash comprises cash on hand. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Fixed Deposits with original maturity of less than three months are considered as cash and cash equivalents. Deposits with original maturity for more than 3 months but less than 12 months are considered bank deposits under “Other bank balances”.

2.6 Statement of Cash Flow

The management has evaluated the applicability of AS-3 and has concluded that FITT, being a Level III entity, is exempt from preparing a Cash Flow Statement under AS-3. Accordingly, no separate Cash Flow Statement has been presented for the year. In accordance with the said Guidance Note, Level III entities are exempted from applying Accounting Standard (AS) 3 – Cash Flow Statement, as the requirements of AS-3 are not considered mandatory for such entities.

2.7 Property, Plant and Equipment

Property, Plant and Equipment is recognised when it is probable that future economic benefits associated with the item will flow to the Foundation and the cost of the item can be measured reliably. The cost of Property, Plant and Equipment comprises its purchase price net of any trade discounts and rebates, import duties and other taxes (other than those subsequently recoverable from the tax authorities), and directly attributable expenditure on making the asset ready for its intended use. Other incidental expenses and interest on borrowings attributable

to the acquisition of qualifying Property, Plant and Equipment up to the date the asset is ready for its intended use are also capitalised.

Historically, the Foundation has maintained records of Property, Plant and Equipment on the Written Down Value (WDV) method prescribed under the Income Tax Act, 1961. Under this approach, reconciliation between gross and net block was not maintained, and therefore, detailed records were not prepared for prior years. With effect from the current financial year, the Foundation has transitioned to the accounting treatment described in this note and, as further elaborated in Note 10.1, ensures compliance with the applicable accounting standards and provides improved transparency in asset tracking and reconciliation.

Further, Property, Plant and Equipment held under Projects and Programmes by the Foundation can be classified into the following categories based on ownership and usage rights:

Projects and Research Assets – These assets are held with rights and ownership vested with the Indian Institute of Technology (IIT), while the Foundation has usage rights as per the applicable agreements.

Program-related Assets, which are further classified as:

i) Government-funded Programs – The ownership of assets lies with the government agency, while usage rights are granted to the Foundation or its designated entity.

ii) Non-Government Funded Programs – Both ownership and usage rights reside with the Foundation.

2.8 Intangible Assets

The cost of intangible assets comprises its purchase price net of any trade discounts and rebates, import duties and other taxes (other than those subsequently recoverable from the tax authorities), directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying assets up to the date the asset is ready for its intended use. Subsequent expenditure on intangible assets after their purchase/completion is capitalised only if such expenditure results in an increase in the future benefits from such assets beyond their previously assessed standard of performance.

Similar to Property, Plant and Equipment, reconciliation between the gross and net carrying amounts of intangible assets was not maintained in prior years; from the current year, such reconciliation is being prepared in accordance with the accounting treatment described in Note [11.1].

Also, similar to Property, Plant and Equipment, intangible assets related to specific projects and programs are treated in accordance with the underlying agreements. Where ownership or usage rights are held by external parties, such as government agencies or funding bodies, the costs are charged directly to the respective project or program fund and are not capitalised in the

Balance Sheet, even if the Foundation holds usage rights over such assets.

2.9 Depreciation and amortisation

A) Depreciable amount for assets is the cost of an asset, or other amount substituted as cost.

Depreciation on Property, Plant and Equipment is provided as prescribed under the Income Tax Act, 1961. Rate of Depreciation

S. No.	Asset Category	Rate of Depreciation
i	Buildings	10%
ii	Computers	40%
iii	Furniture and Fixtures	10%
iv	Air Conditioners & Offce Equipment	15%
v	Software	25%

B) Intangible assets are amortised on the WDV basis.

2.10 Investment

2.10.1 Investments in Bonds

a) Investments are classified as current and long-term investments in accordance with AS 13 Investments. Current investments are those that are readily realisable and intended to be held for not more than one year from

the date on which such investments are made. A long-term investment is an investment other than a current investment.

b) The Foundation's investments comprise instruments in the form of domestic Government securities issued by Central and State Governments, Fixed Deposits with scheduled banks. Investments are initially recognised at cost, which includes acquisition-related expenses such as brokerage, fees, and duties directly attributable to the purchase. However, any interest accrued on bonds from the last interest payment date up to the date of acquisition is not capitalised as part of the cost of the investment but is instead charged to the Statement of Income and Expenditure.

c) The quoted investments in Government securities have been made for the long term. The market price of these bonds fluctuates on a day-to-day basis, since the Foundation intends to hold these securities for the long term, any temporary decline in the value of these securities against the cost is not provided for, as the management is confident that in the long run the market price of these securities will be more than their cost.

2.10.2 Investments arising from Incubation Activities (Incubation Equity)

Equity shares in incubated companies have been allotted to the Foundation in consideration of incubation support services and facilities to be provided. These align with the operations of the Foundation and are not held for trading. Due to the absence of a reliable basis for measuring the fair value of acquisition, as those were acquired without payment of any consideration and the limited marketability of such Equity shares, they have been recognised in the books of account at Nominal Value (Rs 1 each share).

Equities as on 31.03.2021 with Foundation were recognised at Nominal Value (Rs 1 each share) in FY 2020-21. However, from FY 2021-22 to FY 2023-24, no additional equities were recognised, though issued by the incubated companies. During FY 2024-25, the issued Equities have been recognised fully, and the comprehensive details of these holdings and the holdings with IITD, as earlier the Equities were allotted directly to IITD, which need to be transferred to the Foundation, have been provided in Notes 21.1 & 21.2 to the financial statements.

2.10.3 Investments arising from Government Schemes (Non-Incubation Equity or Other Securities)

Non-incubation equity shares & other securities principally issued to the Foundation by the incubated companies have been recognised by the Foundation in FY 2024-25. These Equities and other Securities are allotted to the Foundation against the amount paid to the incubated companies under various schemes of the Ministries. Before the FY 2024-25, the amount paid was recognised as support provided, and the corresponding Instruments were not recognised. However, as per the guidelines of the scheme, any amount given as support or any amount realised on the sale of such an Instrument shall be recognised accordingly, under the specific scheme. The details for such Non-Incubation Equities and Other Securities have been provided in Notes 21.3,21.4 - 21.7 to the financial statements.

2.10.4 SIDBI Co-investment with FITT Investment Fund

Under this co-investment structure, the Foundation extends funding to startups from the FITT Investment Fund, while SIDBI simultaneously contributes, typically at twice (1:2) the amount invested by the Foundation. Equity instruments or other securities acquired under this scheme are recognised as normal investments of the Foundation.

2.11 Employee Benefits & Defined Benefit Plans

i) Short-term employee benefits

The undiscounted amount of short-term employee benefits (i.e. salary, allowances, ex gratia, etc) expected to be paid in exchange for the services rendered by employees is

recognised on a payment basis, in the year when the employees are paid for such service.

ii) **Post-employment benefits:** Post-employment benefits are the benefits to eligible employees, other than termination benefits, which are payable after the completion of employment. Accounting of post-employment benefits depends upon the classification of relevant plans as either a defined benefit plan (DBP) or a defined contribution plan (DCP). The post-employment benefit plans where the Foundation pays fixed contributions into a separate entity or fund, and it will have no obligation to pay further contributions if the separate entity or fund does not hold sufficient assets to cover all employee benefits relating to employee service in the current and prior period. On the other hand, post-employment benefit plans other than those classified as DCP are classified as DBP.

iii) **Gratuity:** For defined benefit plans in the form of gratuity, the cost of providing benefits is determined as per the Payments of Gratuity Act, 1972 and as per the applicable Income Tax laws. The liability is recognised based on the amount payable to employees on termination or retirement of services, and is charged to the Statement of Income and Expenditure.

As provided under the ICAI's guidance note and as mentioned in the Point 1 "General Information", the Foundation qualifies as a Level III entity and Level III entities are exempted from applying Accounting Standard (AS) 15 – Employee Benefits, including the requirement for actuarial valuation of gratuity obligations, thus no separate gratuity valuation has been carried out or disclosed in these financial statements. Since actuarial valuation is not carried out, the obligation is determined based on the statutory formula under the Act. Any shortfall or excess in the provision shall be recognised in the Statement of Income and Expenditure in the period in which it is identified & incurred.

2.12 Leases

The Foundation classifies the leases as Finance and Operating Leases for accounting and disclosure purposes. The leases where the Foundation assumes substantially all the risks and rewards of the ownership are classified as finance leases. The leases where the lessor and not the Foundation assumes substantially all the risks and rewards of the ownership are classified as operating leases. The Foundation has a lease arrangement only with IIT Delhi. As no specific lease tenure has been agreed upon or documented, applying Accounting Standard (AS) 19 – Leases was not practical in the circumstances. Accordingly, the Foundation has opted not to apply AS-19 to this arrangement.

2.13 Impairment of Property, Plant and Equipment and intangible assets

The carrying value of assets at each balance sheet date is reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and its value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is an indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the statement of income and expenditure.

2.14 Taxes on income

The management has reviewed the applicable laws, prevailing exemptions, and the operations of the Foundation and is of the view that the recognition and measurement principles under Accounting Standard (AS) 22 – "Accounting for Taxes on Income" do not apply to the extent that the Foundation's income is exempt under Section 10(23C)(iv) of the Income Tax Act, 1961. The Foundation is registered under Section 10(23C)(iv) of the Income Tax Act, 1961, which provides exemption from income tax for charitable and research institutions subject to the fulfilment of prescribed conditions.

Accordingly, in view of the registration and the nature of activities undertaken by the Foundation, no provision for current income tax has been considered necessary in these financial statements, as the income of the Foundation is not chargeable to tax under the provisions of the Income Tax Act, 1961. Further, in light of the exemption available, temporary di erences, if any, have not been identified and therefore no deferred tax asset or liability has been recognised or provided for in the financial statements.

2.15 Provisions and Contingencies

A provision is recognised when there is a present obligation as a result of past events, and an outflow of resources will probably be required to settle the obligation in respect of which a reliable estimate can be made. This recognition of a certain provision is being explicitly stated and applied for the first time in the current financial year.

Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Foundation, or is a present obligation that arises from past event but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made.

Contingent liabilities and commitments: The Foundation has received a tax demand from the Income Tax Department via Demand Reference No. 20232022372462444492T for Rs. 1,61,300 for A.Y. 2022-2023.

2.16 Events occurring after the Balance Sheet date

Events occurring after the balance sheet date up to the date of approval of the financial statements are evaluated to determine whether they provide additional evidence of conditions existing at the balance sheet date ("adjusting events") or are indicative of conditions that arose after the balance sheet date ("non-adjusting events"). In the case of adjusting events, the amounts recognised in the financial statements are revised to reflect the impact of such events, thereby ensuring that the reported assets, liabilities, income and expenses represent the conditions existing as at the balance sheet date. Non-adjusting events, being events that do not relate to conditions existing as at the balance sheet date, are not incorporated in the recognition or measurement of assets and liabilities. However, where such events are material in nature, appropriate disclosure is made in the notes to the financial statements setting out the nature of the event and an estimate of its financial e ect, wherever determinable. In circumstances where the financial impact of a material non-adjusting event cannot be reasonably quantified, such fact is specifically stated.

For UTTAM S AND ASSOCIATES
Chartered Accountants

Sd/-
CA Uttam Singh
Membership No.: 565298
Firm Registration No.: 039607N

For and on behalf of the Foundation For Innovation and Technology Transfer

Sd/-
Dr. Nikhil Agarwal
Managing Director

Sd/-
CA Gaurav Jain
Chief Financial Offcer

Sd/-
Mr. Tarun Chaturvedi
Chief Operating Offcer

Foundation For Innovation and Technology Transfer

Balance Sheet as at 31st March 2025

S. No.	Particulars	Note	As at 31st March 2025	As at 31st March 2024
1	**Sources of Funds**			
1.1	Corpus Funds		16,200,000	16,200,000
1.2	Reserves and Surplus	3	405,921,336	324,963,516
1.3	Research and Development Funds	4	158,816,769	149,224,600
1.4	Startup Programme & Other Funds	5	437,338,493	296,809,241
			1,018,276,597	787,197,357
2	**Non-current liabilities**			
(a)	Long-term Liabilities	6	-	-
(b)	Long-term Provisions	7	12,730,981	-
			12,730,981	-
3	**Current liabilities**			
(a)	Short-term Liabilities	6	-	3,000
(b)	Short-term Provisions	7	180,000	-
(c)	Payables	8	32,212,050	9,187,416
(d)	Other current liabilities	9	1,063,056,575	972,791,798
			1,095,448,625	981,982,214
	Total		**2,126,456,203**	**1,769,179,571**
II	**Application of Funds**			
1	**Non-current assets**			
(a)	Property, Plant and Equipment and Intangible assets			
	(i) Property, Plant and Equipment	10	22,530,067	27,984,917
	(ii) Intangible assets	11	1,708,320	5,838,362
(b)	Non-current investments	12	945,028,899	269,379,904
(c)	Long Term Loans and Advances	13	85,138,809	57,098,677
			1,054,406,095	360,301,860
2	**Current assets**			
(a)	Short Term Loans and Advances	13	110,223,633	120,685,358
(b)	Receivables	14	51,973,250	100,790,871
(c)	Cash and bank balances	15	909,853,224	1,187,401,481
			1,072,050,108	1,408,877,711
	Total		**2,126,456,203**	**1,769,179,571**
	The accompanying notes (1-23) are an integral part of the financial statements			

For UTTAM S AND ASSOCIATES
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Income and Expenditure for the year ended 31st March 2025

S. No.	Particulars	Note	For the year ended 31st March 2025	For the year ended 31st March 2024
I	**Income: Fees from Rendering of Services**	16	150,872,705	97,377,253
II	**Other Income**	17	103,904,995	70,205,401
III	**Total Income (I+II)**		**254,777,699**	**167,582,654**
IV	**Expenses:**			
(a)	Employee benefits expense	18	35,681,820	26,848,495
(b)	Depreciation and amortization expense	19	3,224,187	5,174,701
(c)	Other expenses	20	114,288,872	100,991,210
	Total expenses		153,194,879	133,014,406
V	**Excess of Income over Expenditure for the year before exceptional and extraordinary items (III- IV)**		**101,582,820**	**34,568,248**
VI	**Exceptional items**		-	-
VII	**Excess of Income over Expenditure for the year before extraordinary items (V-VI)**		**101,582,820**	**34,568,248**
VIII	**Extraordinary Items**		-	-
IX	**Excess of Income over Expenditure for the year (VII-VIII)**		**101,582,820**	**34,568,248**
	Appropriation to Capital Reserve		6,000,000	-
	Appropriation to FITT Exit Admin Fund		5,156,250	-
	Appropriation to FITT Exit Investment Fund		10,312,500	-
	Appropriation to IIT-Delhi Exit Fund		5,156,250	-
	Balance tansferred to General Fund		74,957,820	34,568,248
			101,582,820	**34,568,248**
	The accompanying notes (1-23) are an integral part of the financial statements.			

For UTTAM S AND ASSOCIATES
Chartered Accountants

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Foundation For Innovation and Technology Transfer

Notes forming part of the Financial Statements for the year 2024-25

NOTE # 03 Reserves and Surplus

Particulars	As at March 31st	General Reserve	Capital Reserve	Total
Balance at the beginning of the year	**2025**	**322,407,704.19**	**2,555,812.00**	**324,963,516.19**
	2024	**287,839,456.48**	**2,555,812.00**	**290,395,268.48**
Add: Appropriation from Income and Expenditure Account	2025	74,957,820.07	6,000,000.00	80,957,820.07
	2024	34,568,247.71	-	34,568,247.71
Transfer from / (to) General Reserve	2025	-		-
	2024	-	-	-
Add: Extraordinary Items	2025	-	-	-
	2024	-	-	-
Balance at the end of the year	**2025**	**397,365,524.26**	**8,555,812.00**	**405,921,336.26**
	2024	**322,407,704.19**	**2,555,812.00**	**324,963,516.19**

NOTE # 04 Research and Development Funds

Particulars	As at March 31st	Central Admin Fund	FITT Consultant Fund	FITT Department Development Fund	IIT Delhi Outreach Fund	IIT/ IRD/ ILF Funds	FITT Project Promotion Fund	FITT Administrative Fund	Total
Balance at the beginning of the year	**2025**	**1,030,228.73**	**56,478,162.50**	**49,713,337.73**	**11,311,704.36**	**12,226,974.67**	**10,596,404.50**	**7,867,787.75**	**149,224,600.24**
	2024	**34,163.73**	**48,382,647.92**	**46,477,552.73**	**9,126,254.36**	**13,140,080.50**	**10,296,404.50**	**6,796,727.56**	**134,253,831.30**
Add: Appropriation from Income and Expenditure Account	2025	-	-	-	-	-	-	-	-
	2024	-	-	-	-	-	-	-	-
Transfer from / (to) General Reserve and Surplus	2025	-	-	-	-	-	-	-	-
	2024	-	-	-	-	-	-	-	-
Contribution received during the year	2025	854,879.55	17,339,390.14	6,081,379.94	9,653,789.00	12,535,440.73	-	1,016,965.28	**47,481,844.64**
	2024	1,001,765.00	15,119,919.44	5,673,696.00	9,685,450.00	9,805,678.17	300,000.00	1,076,760.19	**42,663,268.80**
Interest income during the year appropriated through Income and Expenditure Account	2025	-	-	-	-	-	-	-	-
	2024	-	-	-	-	-	-	-	-
Utilised during the year	2025	994,558.00	15,420,182.30	2,671,314.00	8,500,000.00	9,910,947.00	392,675.00	-	**37,889,676.30**
	2024	5,700.00	7,024,404.86	2,437,911.00	7,500,000.00	10,718,784.00	-	5,700.00	**27,692,499.86**
Balances at the end of the year	**2025**	**890,550.28**	**58,397,370.34**	**53,123,403.67**	**12,465,493.36**	**14,851,468.40**	**10,203,729.50**	**8,884,753.03**	**158,816,768.58**
	2024	**1,030,228.73**	**56,478,162.50**	**49,713,337.73**	**11,311,704.36**	**12,226,974.67**	**10,596,404.50**	**7,867,787.75**	**149,224,600.24**

NOTE # 05 Startup Programme & Other Funds

Particulars	As at March 31st	BIRAC Seed Fund	BIRAC Leap Fund	TIDE 2.0 Fund	Nidhi-SSS Fund	Biotechnology Ignition Grant (BIG) Fund	Other Programme Funds	Other Funds	Total
Balance at the beginning of the year	2025	**6,439,174.96**	**32,054,600.00**	**2,264,472.84**	**12,274,939.71**	**20,543,288.72**	**196,394,076.36**	**26,838,688.00**	**296,809,240.59**
	2024	**6,371,432.96**	**31,356,677.00**	**-53,873.16**	**23,388,384.38**	**71,443,853.32**	**366,408,075.85**	**10,327,734.00**	**509,242,284.35**
Add: Contribution received during the year	2025	13,336,039.00	15,500,000.00	14,816,014.16	78,558,061.00	6,668,219.47	276,093,430.86	8,817,706.00	**413,789,470.49**
	2024	80,642.00	747,923.00	17,584,070.00	7,887,093.85	4,877,366.00	120,416,782.93	22,266,021.00	**173,859,898.78**
Less: Utilised during the year	2025	1,000,000.00	-	16,819,870.54	1,506,844.00	24,277,524.00	245,874,799.90	4,406,180.00	**293,885,218.44**
	2024	12,900.00	50,000.00	15,265,724.00	19,000,538.52	55,777,930.60	290,430,782.42	5,755,067.00	**386,292,942.54**
Add: Appropriations from Income and Expenditure	2025	-	-	-	-	-	-	20,625,000.00	**20,625,000.00**
	2024	-	-	-	-	-	-	-	-
Balances at the end of the year	2025	**18,775,213.96**	**47,554,600.00**	**260,616.46**	**89,326,156.71**	**2,933,984.19**	**226,612,707.32**	**51,875,214.00**	**437,338,492.64**
	2024	**6,439,174.96**	**32,054,600.00**	**2,264,472.84**	**12,274,939.71**	**20,543,288.72**	**196,394,076.36**	**26,838,688.00**	**296,809,240.59**

Foundation For Innovation and Technology Transfer

Notes forming part of the Financial Statements for the year 2024-25

Note # 06 Liabilities

Particulars	Long term		Short term	
	As at 31st March 2025	As at 31st March 2024	As at 31st March 2025	As at 31st March 2024
(a) Membership fee	-	-	-	3,000.00
Total liabilities	**-**	**-**	**-**	**3,000.00**

Note # 07 Provisions

Particulars	Long term		Short term	
	As at 31st March 2025	As at 31st March 2024	As at 31st March 2025	As at 31st March 2024
(a) Provision for employee benefits				
(i) Provision for gratuity	8,203,652.00	-	-	-
(ii) Provision for Audit fees	-	-	180,000.00	-
(iii) Prorision For Doubtful Debts	4,527,328.83			
Total provisions	**12,730,980.83**	**-**	**180,000.00**	**-**

Note # 08 Payables

Particulars	As at 31st March 2025	As at 31st March 2024
(a) Total outstanding dues of micro, small & medium enterprises	-	-
(b) Total outstanding dues of creditors other than micro, small and medium enterprises	32,212,049.85	9,187,415.90
Total payables	**32,212,049.85**	**9,187,415.90**

*As part of the process regarding compliance with the Micro, Small & Medium Enterprises Development Act, 2006, and pursuant to the nature of the Foundation's operations, it is not practicable to proactively identify all vendors falling under the MSME category. Accordingly, the Foundation has relied on the information provided by the vendors, where such information has been made available, for the purpose of compliance reporting.

Note # 08 Payables

Particulars	As at 31st March 2025	As at 31st March 2024
(A) Projectsw		
Opening Balance Projects	845,245,801.86	553,157,972.42
Add: Receipts during the year	1,150,081,766.96	919,787,541.60
Less: Utilised during the year	971,861,312.10	638,298,797.66
Less: Transferred to Income and Expenditure A/c	13,172,999.00	10,599,085.50
Sub-Total (A)	**1,036,639,255.72**	**845,245,801.86**

Particulars	As at 31st March 2025	As at 31st March 2024
(B) Other liabilities		
(i) Provident fund and professional tax payable		
(i) Goods and Service tax payable	5,368,625.59	68,673,804.40
(ii) TDS payable*	1,584,766.85	1,848,611.15
(iv) Payable for gratuity[Refer Note 2.11.1 (a)]	-	-
(iii) Security and earnest money deposit	9,663,062.00	7,783,675.00
(iv) Other payables		
a) Advance from customers	12,970,398.20	46,051,042.36
b) Others	-	3,188,863.00
Sub-Total (B)	**26,417,318.94**	**127,545,995.91**
Total Other current liabilities	**1,063,056,574.66**	**972,791,797.77**

* The balance as being reflected for FY 2024-25 in the "TDS Payable" includes the excess amount paid to government against such liabilities.

Note # 10 Property, Plant and Equipment

Particulars /Assets	TANGIBLE ASSETS					
	Buildings	Computers	Furniture and fixtures	Office equipment & Air Conditioners	Vehicles	Total
Gross Block						
As at 1st April 2024	**3,422,673.95**	**251,366.02**	**20,542,240.00**	**3,768,637.03**	**-**	**27,984,917.00**
Additions during the year	-	768,864.21	548,174.04	126,957.16	10.00	1,444,005.41
Deductions/Adjustments	3,422,673.97	29,741.00	424,044.70	132,685.00	-	4,009,144.67
As at 31st March 2025	**(0.02)**	**990,489.23**	**20,666,369.34**	**3,762,909.19**	**10.00**	**25,419,777.74**
Depreciation/Adjustments						
Depreciation during the year	(0.02)	276,288.00	2,051,301.75	562,115.61	-	2,889,705.34
Deductions/Adjustments						-
As at 31st March 2025	**-0.02**	**276,288.00**	**2,051,301.75**	**562,115.61**	**-**	**2,889,705.34**
Net Block						
As at 31st March 2025	**-**	**714,201.23**	**18,615,066.81**	**3,200,789.31**	**10.00**	**22,530,067.34**
As at 31st March 2024	**3,422,673.95**	**251,366.02**	**20,542,240.00**	**3,768,637.03**	**-**	**27,984,917.00**

10.1 The entity has been following the Written Down Value (WDV) method of depreciation as prescribed under the Income Tax Act, for computing depreciation in its books. Accordingly, the detailed reconciliation of the opening gross block, additions, disposals, and depreciation as required under Paragraph 81 of Accounting Standard (AS) 10 – Property, Plant and Equipment is not practicable for the previous periods.

In view of this, the opening WDV as at the beginning of the financial year 2024-25 has been considered as the opening gross block for the purpose of complying with the requirements of AS-10. From the current financial year onwards, the entity will maintain the necessary records and disclosures as required by AS-10.

10.2 As at 31st March 2024, buildings represented for office modifications in the Synergy building (occupied under lease) were included in the financial statements. During the financial year 2025–26, the modified premises were officially handed over to the lessor, following vacation in January 2025. In view of the cessation of control and absence of any future economic benefits, the carrying amount of such buildings has been derecognized from the books based on management's judgement.

Note # 11 Intangible Assets

Particulars /Assets	Total
Gross Block	
As at 1st April 2024	5,838,362.00
Additions during the year	1,409,747.00
Deductions/Adjustments	5,205,307.00
As at 31st March 2025	**2,042,802.00**
Amortization during the year	
As at 1st April 2024	
Amortization during the year	334,482.00
Deductions/Adjustments	
As at 31st March 2025	**334,482.00**
Net Block	
As at 31st March 2025	**1,708,320.00**
As at 31st March 2024	**5,838,362.00**

11.1 The entity has been following the Written Down Value (WDV) method as prescribed under the Income Tax Act, for computing amortisation in its books. Accordingly, the detailed reconciliation of the opening gross block, additions, disposals, and amortisation as required under Paragraph 90 of Accounting Standard (AS) 26 – Intangible Assets is not practicable for the previous periods in respect of intangible assets.

In view of this, the opening WDV as at the beginning of the financial year 2024-25 has been considered as the opening gross block for intangible assets for the purpose of complying with the requirements of AS-26. From the current financial year onwards, the entity will maintain the necessary records and disclosures as required by AS-26 for intangible assets.

11.2 As at 31st March 2024, intangible assets (ERP) represent the charges paid by the foundation as one time setup cost, less deprication till 31st March 2024. As at As at 31st March 2024, intangible assets also represent the charges paid by the foundation as quarterly maintenance charges, less deprication till 31st March 2024. In view of discontinuation of various modules of the ERP, cessation of control and absence of any future economic benefits, the carrying amount of such Intangible assets has been derecognized from the books based on management's judgement.

Note# 12 Investments

Non Current Investments, Equity, Bonds & Others (valued at historical cost unless stated otherwise)		As at 31st March 2025	As at 31st March 2024
		Book Value	Book Value
A-I	**Investments in Equity Instruments**		
	I) Incubation Equity in Startups (Refer Note 21.1)	247,821.00	85,000.00
	II) Non-Incubation Equity in Startups (Refer Note 21.3)	54,121,818.00	-
	III) Equity in Section 8 Companies (Refer Note 21.4)	80,000.00	-
A-I	**Total Investments in Equity Instruments**	**54,449,639.00**	**85,000.00**
A-II	**Non-Equtiy Investments in Startups**		
	I) Investment through Compulsory Covertible Debentures (Refer Note 21.5)	64,650,000.00	-
	II Investment through Compulsory Covertible Preference Shares (Refer Note 21.6)	3,999,394.00	-
	III Investment through Convertible Notes (Refer Note 21.7)	4,000,000.00	-
A-II	**Total Non-Equtiy Investments in Startups**	**72,649,394.00**	**-**

Non Current Investments, Equity, Bonds & Others (valued at historical cost unless stated otherwise)			As at 31st March 2025 Book Value	As at 31st March 2024 Book Value
A-III	**Investments in Government & PSU Bonds**			
	i)	**Government Bonds**		
		1. 7.37% GOI 2028	20,564,440.00	-
		2. 0.54% GOI	19,584,380.00	19,584,380.00
	Sub-Total		**40,148,820.00**	**19,584,380.00**
	ii)	**PSU Bonds**		
		1. Bank of Baroda	19,994,000.00	-
		2. Indian Railway Finance Corporation Limited	6,832,699.78	6,832,699.78
		3. LIC Housing Finance Limited	85,998,902.94	36,249,323.94
	Sub-Total		**112,825,602.72**	**43,082,023.72**
A-III	**Total Investments in Government & PSU Bonds**		**152,974,422.72**	**62,666,403.72**
A-IV	**Non Current Fixed Deposits**			
	(a)	Earmarked Bank Deposits more than one year	-	-
	(b)	Fixed Deposits with original maturity of more than one year	664,955,443.00	206,628,500.00
A-IV	**Total Non Current Fixed Deposits**		**664,955,443.00**	**206,628,500.00**
Total Non-Current Investments (AI + AII + AIII + AIV)			**945,028,898.72**	**269,379,903.72**

Note # 13 Loans and advances

Particulars			Long term		Short term	
			As at 31st March 2025	As at 31st March 2024	As at 31st March 2025	As at 31st March 2024
A	**Loans and advances**					
	(i)	Employees	-	-	99,157.76	538,285.83
	(ii)	Other	79,082,002.00	51,031,870.00	10,764.00	-
	Sub-Total (A)		**79,082,002.00**	**51,031,870.00**	**109,921.76**	**538,285.83**
B	**Other loans and advances**					
	(i)	Prepaid Expenses	-	-	1,006,474.00	-
	(ii)	Tax deducted at source receivable	-	-	109,107,237.21	120,030,317.25
	(iii)	GST input credit receivable	-	-	-	116,755.24
	(iv)	Security Deposits	6,056,807.19	6,066,807.19	-	-
	Sub-Total (B)		**6,056,807.19**	**6,066,807.19**	**110,113,711.21**	**120,147,072.49**
	Total (A+B)		**85,138,809.19**	**57,098,677.19**	**110,223,632.97**	**120,685,358.32**

*The balance for "Tax deducted at source receivable" pertaining to FY 2024-25 is being reflected in the records as per the information available in 26AS dated 4th September 2025.

Note # 14 Receivables

Particulars	As at 31st March 2025	As at 31st March 2024
(a) Receivable from Customers	41,670,235.57	47,570,938.06
Less: Provision for doubtful receivables	-	-
Net Recievables from Customers	**41,670,235.57**	**47,570,938.06**
(b) Electronic Cash and Credit (GST)	10,092,213.21	52,498,039.65
(c) Others		
(i) Advance to vendors	210,801.63	721,892.24
Total	**51,973,250.41**	**100,790,869.95**

Note # 15 Cash and Bank Balances

Particulars	As at 31st March 2025	As at 31st March 2024
A Cash and cash equivalents	-	-
Sub-Total (A)	-	-
B Other bank balances		
(a) Earmarked Bank Deposits	297,535,746.02	356,635,201.02
(b) Deposits with original maturity for more than 3 months but less than 12 months	136,865,534.1	604,309,409.5
(c) Bank balances	475,451,944.2	226,456,870.9
Sub-Total (B)	**909,853,224.3**	**1,187,401,481.4**
Total (A + B)	**909,853,224.3**	**1,187,401,481.4**

Note # 16 Fees from Rendering of Services

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
a) Research and Innovation Park service income	91,344,188.61	64,612,645.98
b) Incubation Income	24,152,344.95	7,440,774.00
c) Program Management Fees	22,203,172.00	14,724,747.50
d) Service Income from R&D Projects		
i) Management Fees from projects	6,818,759.00	7,210,071.00
ii) Seminar/ Workshop/ HRD programmes	3,639,806.50	1,663,073.50
iii) Royalty income	2,714,433.50	1,725,941.00
Total	**150,872,704.56**	**97,377,252.98**

Note # 17 Other Income

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
a) Research and Innovation Park other income	250,691.23	306.00
b) Interest on designated funds :-		
i) Other programme funds	8,928.00	51,912.00
ii) CSR funds	1,667,500.23	6,262,086.00
c) Corporate membership fees	18,000.00	15,000.00
d) Dividend income	714,660.00	1,120,056.00
e) Interest on income tax refund	2,900,248.00	-
f) Interest on deposits with banks:		
i) Savings A/c	15,351,362.00	11,709,270.00
ii) Fixed deposits	57,357,145.94	47,181,199.35
g) Miscellaneous income	610,217.33	26,097.47
h) Profit on sale of incubation equity	20,625,000.00	-
i) Interest income from bonds(net)	4,238,420.79	3,839,473.84
j) Grant of shares by incubatee companies	162,821.00	-
Total	**103,904,994.52**	**70,205,400.66**

Note # 18 Employee benefits expense

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
a) Salaries and other allowances	22,644,295.00	22,675,098.00
b) Contribution to provident and other funds	1,932,778.00	1,973,701.00
c) Gratuity expenses	10,188,812.00	2,000,000.00
d) Staff welfare expenses	814,935.18	99,696.00
e) Honoarium/ OTA	101,000.00	100,000.00
Total	**35,681,820.18**	**26,848,495.00**

Note # 19 Depreciation and amortization

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
a) On tangible assets (Refer note 10)	2,889,705.00	5,174,701.00
b) On intangible assets (Refer note 11)	334,482	-
Total	**3,224,187.00**	**5,174,701.00**

Note # 20 Other Expenses

	Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
1	Research and Innovation Park expense	87,074,170.23	53,956,743.09
2	Rental charges	924,127.52	942,697.22
3	Seminar and meeting expenses	445,561.00	177,424.00
4	Office expenses	940,290.51	742,696.16
5	Repairs & maintenance	1,279,957.29	229,350.00
6	Electricity, water and other charges	222,565.00	1,161,759.00
7	Insurance	-	79,650.00
8	Rate & taxes	-	134,058.13
9	Travelling & conveyance	1,566,897.14	387,628.60
10	Auditor's remuneration	200,000.00	125,000.00
11	Printing and stationery	138,637.96	137,889.90
12	Communication expenses	108,336.15	160,492.58
13	Legal charges	14,957.63	1,500.00
14	Professional expenses	10,094,769.36	7,232,962.00
15	Internet & web maintenance charges	1,030,359.37	794,372.00
16	Advertisement	-	99,552.00
17	Bank charges	83,231.50	51,243.54
18	Loss (net) on sale of property, plant and equipment	91,991.00	-
19	Loss (net) sale of bonds	375,640.00	-
20	IRD Share (10%) for tech transfer	-	2,055,248.00
21	Incubation charges returned to IIT-Delhi	-	2,205,500.00
22	Merit Scholarships/ Awards	130,000.00	588,720.00
23	Magazines & periodicals	15,210.00	15,409.00
24	Balance written off	265,994.71	20,082,350.19
25	Event expense	1,471,078.00	2,476,176.00
26	Miscellaneous expense	1,213,173.13	1,775,287.52
27	Doubtful debts	4,527,328.83	-
28	Expenses of other units:		
	A) BBIF operating expense	425,355.00	547,208.00
	B) TBIU operating expense	728,522.00	1,025,285.00
	C) AIC operating expense	-	3,000,000.00
	D) RI Park- maintenance expense	920,718.50	805,008.00
	Total	**114,288,871.83**	**100,991,209.93**

Note # 21 Incubation Equity, Non-Incubation Equity and Other Financial Instruments in Incubated & Non-Incubated companies.

21.1 Incubation Equity in Startups

S. No.	Particulars	Status	Nominal Value	Face Value	As at 31st March 2025		As at 31st March 2024	
					Units	Value	Units	Value
1	Accord Innovations Private Limited	Active	1	10	2500	2500	-	-
2	Aegion Aerospace Private Limited	Active	1	10	2500	2500	-	-
3	Aerogram Private Limited	Active	1	10	2500	2500	-	-
4	AINS Peopletech Private Limited	Active	1	10	2500	2500	2500	2500
5	Anaavaran Technologies Private Limited	Active	1	10	2500	2500	2500	2500
6	Aquasense Private Limited	Active	1	10	2500	2500	2500	2500
7	Asun Trackers Private Limited	Active	1	10	2500	2500	2500	2500
8	Botlab Dynamics Private Limited	Active	1	10	1250	1250	-	-
9	Better Health Private Limited	Dormant	1	10	-	-	2500	2500
10	Brainvention Private Limited	Dormant	1	10	-	-	2500	2500
11	Calvem Energy Private Limited	Active	1	10	2500	2500	-	-
12	Celligo Natural Fibers Private Limited	Active	1	10	2500	2500	-	-
13	Cerelia Nutritech Private Limited	Active	1	10	2500	2500	2500	2500
14	Clensta International Private Limited	Active	1	10	2500	2500	-	-
15	Createra Mobility Private Limited	Active	1	10	2500	2500	-	-
16	Creditas Solutions Private Limited	Active	1	10	2500	2500	-	-
17	Cyran AI Solutions Private Limited	Active	1	10	2500	2500	2500	2500
18	Dash Dynamics Private Limited	Active	1	10	150	150	-	-
19	Dweepi Innovations Private Limited	Active	1	10	2500	2500	-	-
20	Etex Private Limited	Dormant	1	10	-	-	2500	2500
21	Ekam Eco Solutions Private Limited	Active	1	10	2500	2500	-	-
22	Estylo Private Limited	Dormant	1	10	-	-	2500	2500
23	Fabiosis Innovations Private Limited	Active	1	10	2500	2500	2500	2500
24	Flexmotiv Technologies Private Limited	Active	1	10	2500	2500	2500	2500
25	Fruvetech Private Limited	Active	1	10	2500	2500	-	-
26	Geliose Mobility Private Limited	Active	1	10	2500	2500	2500	2500
27	Green Aero Propulsion Private Limited	Active	1	10	2500	2500	-	-
28	Green Leap Robotics Private Limited	Active	1	10	2500	2500	2500	2500
29	HyperX Energy Private Limited	Active	1	10	2500	2500	2500	2500
30	Intellicon Technologies Private Limited	Active	1	10	2500	2500	-	-
31	ISLP Technologies Private Limited	Active	1	10	2500	2500	2500	2500
32	KritiKal Solutions Private Limited	Active	1	10	61601	61601	-	-
33	Kriya Labs Private Limited	Active	1	10	2500	2500	-	-
34	Luminasic Private Limited	Active	1	10	2500	2500	2500	2500
35	Machphy Solutions Private Limited	Active	1	10	2500	2500	2500	2500

S. No.	Particulars	Status	Nominal Value	Face Value	As at 31st March 2025		As at 31st March 2024	
					Units	Value	Units	Value
36	Matisoft Cyber Security Labs Private Limited	Active	1	10	2500	2500	2500	2500
37	Mechartes Researchers Private Limited	Active	1	10	8310	8310	-	-
38	Medicifibers Private Limited	Active	1	10	2500	2500	2500	2500
39	Mobisec Technologies Private Limited	Active	1	10	2500	2500	-	-
40	Monk9 Tech Private Limited	Active	1	10	2500	2500	-	-
41	Motorama EV Private Limited	Active	1	10	2500	2500	-	-
42	Nable IT Consulting Services Private Limited	Active	1	10	2500	2500	2500	2500
43	Nanoclean Global Private Limited	Active	1	10	2500	2500	-	-
44	NanoSafe Solutions Private Limited	Active	1	10	2500	2500	-	-
45	Omnia Information Private Limited	Active	1	10	1955	1955	-	-
46	Octarange Technologies Private Limited	Active	1	10	2500	2500	-	-
47	P3C Technology and Solutions Private Limited	Active	1	10	2500	2500	-	-
48	Papli Labs Private Limited	Active	1	10	1500	1500	-	-
49	Phase Laboratories Private Limited	Active	1	10	2500	2500	-	-
50	PlusQO Corportation Private Limited	Active	1	10	500	500	-	-
51	Prenishq Private Limited	Active	1	1	25000	25000	-	-
52	Quanteon Powertrain Private Limited	Active	1	10	2500	2500	2500	2500
53	Reconstrutive Healthcare Solutions Private Limited	Active	1	10	2500	2500	2500	2500
54	Redroomtechnology Private Limited	Active	1	10	2500	2500	2500	2500
55	Sicuremi Healthcare Technologies Private Limited	Active	1	10	2500	2500	-	-
56	Sisdy Estylo Private Limited	Active	1	10	2500	2500	-	-
57	Soul Machine Private Limited	Active	1	10	2500	2500	2500	2500
58	Substantial Artificial Intelligence Private Limited	Active	1	10	2500	2500	-	-
59	Tadpole Project Private Limited	Active	1	10	2500	2500	-	-
60	Tensor Dynamics Private Limited	Active	1	10	2500	2500	2500	2500
61	Testright Nanosystems Private Limited	Active	1	10	2500	2500	2500	2500
62	Tydran Clean Tech Private Limited	Active	1	10	2500	2500	2500	2500
63	Valetude Primus Healthcare Private Limited	Active	1	10	2500	2500	2500	2500
64	Vecmocon Technologies Private Limited	Active	1	10	2500	2500	2500	2500
65	Virmat Private Limited	Active	1	10	2500	2500	2500	2500
66	Vecros Technologies Private Limited	Active	1	10	2500	2500	2500	2500
67	Vizara Technologies Private Limited	Active	1	10	5000	5000	5000	5000
68	Wireless 4 Scale Labs Private Limited	Active	1	10	2500	2500	-	-
69	Zerodrag Technology Private Limited	Active	1	1	5055	5055	-	-
	Total					**247,821**		**85,000**

21.2 Incubation Equity of Startups with IITD

S. No.	Particulars	Status of operations	Nominal Value	Face Value	As at 31st March 2025		As at 31st March 2024	
					Units	Value	Units	Value
1	Advantage Organic Naturals Technologies Private Limited	Dormant	1	10	5000	5000	5,000.00	5,000.00
2	Appin Software Security Private Limited	Dormant	1	10	500	500	500.00	500.00
3	Care-pro Biotechnologies Private Limited	Dormant	1	10	5000	5000	5,000.00	5,000.00
4	Credext Technologies Private Limited	Dormant	1	10	2500	2500	2,500.00	2,500.00
5	Cutting Edge Medical Devices Private Limited	Dormant	1	10	2500	2500	2,500.00	2,500.00
6	Elfsys Embedded Solutions Private Limited	Dormant	1	10	750	750	750.00	750.00
7	EnNatura Technology Ventures Private Limited	Dormant	1	10	2500	2500	2,500.00	2,500.00
8	Inkilab Technologies Private Limited	Dormant	1	10	2500	2500	2,500.00	2,500.00
9	Innovative Mechatronix Systems Private Limited	Dormant	1	10	2500	2500	2,500.00	2,500.00
10	Innovative Transport Solutions Private Limited	Dormant	1	10	5000	5000	5,000.00	5,000.00
11	Omnia Information Private Limited	Active	1	10	-	-	1,955.00	1,955.00
12	KritiKal Solutions Private Limited	Active	1	10	-	-	33,750.00	33,750.00
13	LeadInvent Technologies Private Limited	Dormant	1	10	2500	2500	2,500.00	2,500.00
14	Novo Informatics Private Limited	Dormant	1	10	2500	2500	2,500.00	2,500.00
15	Sakosh Biotech Private Limited	Dormant	1	10	2500	2500	2,500.00	2,500.00
16	Sanmotech Labs Private Limited	Dormant	1	10	2500	2500	2,500.00	2,500.00
17	Shalya Technologies Private Limited	Dormant	1	10	2500	2500	2,500.00	2,500.00
18	Silver Knight Technologies Private Limited	Dormant	1	10	2500	2500	2,500.00	2,500.00
19	PLANiN Innovation and Consultancy Private Limited	Dormant	1	10	2500	2500	2,500.00	2,500.00
20	SM Onoyomo Info Tech Private Limited	Dormant	1	10	1000	1000	1,000.00	1,000.00
21	Virtualwire Technologies Private Limited	Dormant	1	10	1000	1000	1,000.00	1,000.00
22	VM Trans Innovation Private Limited	Dormant	1	10	2500	2500	2,500.00	2,500.00
23	Wrig Nano- Systems Private Limited	Active	1	10	2500	2500	2,500.00	2,500.00
	Total					**53,250**		**88,955**

21.3 Non- Incubation Equity in Startups

S. No.	Particulars	As at 31st March 2025	As at 31st March 2024
		Book Value	Book Value
1	Tadpole Projects Private Limited	7,327,269.00	-
2	Vecmocon Technologies Private Limited	2,500,000.00	-
3	Cutting Edge Medical Devices Private Limited	3,998,183.00	-
4	Dronamaps Private Limited	3,998,183.00	-
5	Superceutical Private Limited Private Limited	4,000,000.00	-
6	Pikar Healthcare Private Limited	5,500,000.00	-
7	Redroom Technologies Private Limited	12,500,000.00	-
8	Aerogram Private Limited	3,000,000.00	-
9	Agsmartic Private Limited	2,000,000.00	-
10	Fruvtech Private Limited	1,000,000.00	-
11	Kriya Labs Private Limited	2,300,000.00	-
12	Microfoods Private Limited	2,000,000.00	-
13	Intellicon Technologies Private Limited	3,998,183.00	
	Total	**54,121,818.00**	**-**

21.4 Non-Incubation Equity in Section 8 Companies

S. No.	Particulars	As at 31st March 2025	As at 31st March 2024
		Book Value	Book Value
1	AIC IIT Delhi Sonipat Innovation Foundation	80,000.00	-
	Total	**80,000.00**	**-**

21.5 Investment through Compulsory Covertible Debentures

S. No.	Particulars	As at 31st March 2025	As at 31st March 2024
		Book Value	Book Value
1	Zerodrag Technologies Private Limited	2,000,000.00	-
2	Technit Space And Aero Works Private Limited	5,500,000.00	-
3	Green Aero Propulsions Private Limited	5,000,000.00	-
4	Gunsutra Private Limited	2,500,000.00	-
5	Inion Vr Technologies Private Limited	2,000,000.00	-
6	Kauriink Private Limited	2,500,000.00	-
7	Meukron Technologies Private Limited	2,100,000.00	-
8	Mobisec Technologies Private Limited	2,500,000.00	-
9	Monk9 Tech Private Limited	2,500,000.00	-
10	Orish J Bioworks Private Limited	7,500,000.00	-
11	Quintrans Hyperloop Private Limited	2,100,000.00	-
12	Switchlabs Automobiles Private Limited	2,300,000.00	-
13	Intellicon Technologies Private Limited	2,000,000.00	-

S. No.	Particulars	As at 31st March 2025	As at 31st March 2024
		Book Value	Book Value
14	Aegion Aero Space Private Limited	3,500,000.00	-
15	Asun Trackers Private Limited	2,500,000.00	-
16	Brain Vention 2.0 Private Limited	700,000.00	-
17	EVI Technologies Private Limited	2,500,000.00	-
18	Geliose Mobility Private Limited	2,500,000.00	-
19	Green Leap Robotics Private Limited	1,700,000.00	-
20	HyperX Energy Private Limited	2,000,000.00	-
21	Nanoclean Global Private Limited	1,750,000.00	-
22	Tadpole Projects Private Limited	2,000,000.00	-
23	Machpy Solutions Private Limited	5,000,000.00	
	Total	**64,650,000.00**	**-**

21.6 Investment through Compulsory Covertible Preference Shares

S. No.	Particulars	As at 31st March 2025	As at 31st March 2024
		Book Value	Book Value
1	Nanoclean Global Private Limited	3,999,394.00	-
	Total	**3,999,394.00**	**-**

21.7 Investment through Covertible Notes

S. No.	Particulars	As at 31st March 2025	As at 31st March 2024
		Book Value	Book Value
1	Silizium Crcuits Pvt (Convertable Note)	4,000,000.00	-
	Total	**4,000,000.00**	**-**

22. Events Occurring After the Balance Sheet Date

Pursuant to the requirements of Accounting Standard (AS) 4 – Contingencies and Events Occurring After the Balance Sheet Date, the Foundation has evaluated subsequent events up to the date of approval of these financial statements.

1) The Foundation had identified unutilised CSR funds during the year ended 31st March, 2025. After the balance sheet date, in August 2025, the management, after obtaining all necessary approvals in accordance with the applicable guidelines and conditions governing CSR funds, resolved to transfer such unutilised CSR amount amounting to ₹1.10 crore to a separate fund named "Medi Sarthi Funds". Under this fund, the Foundation proposes to provide grants totalling ₹1 crore for eligible/selected start-ups while reserving the rest of the funds for the administrative expense pursuant to such programme.

   Since the approvals and creation of the fund occurred after the reporting date, this represents a non-adjusting event as defined under Accounting Standard-4 "Contingencies and Events Occurring After the Balance Sheet Date". Accordingly, no adjustments have been made in the financial statements for the year ended 31st March, 2025. However, this matter has been disclosed herein for appropriate information.

2) The Foundation had certain strategic shareholdings in start-ups, aligning with the objects of the foundation for providing incubation services, and pursuant to schemes mentioned in Note 2.10. These strategic investments have not been recorded in the books of account of the Foundation. After the balance sheet date, the Foundation has exited from two such strategic holdings in start-ups.

This marks the first instance for the Foundation to exit from its strategic shareholdings. Although these holdings were not recorded as investments in the books of the Foundation, the exit event occurred after 31st March, 2025, and is therefore considered a non-adjusting event in terms of Accounting Standard-4 "Contingencies and Events Occurring After the Balance Sheet Date." Accordingly, no adjustment has been made in the Statement of Income and Expenditure for the year ended 31st March, 2025, and the profit arising from such exit has been disclosed as a significant non-adjusting event, in line with the requirements of Accounting Standard-4 "Contingencies and Events Occurring After the Balance Sheet Date.

Further, the profits resulting from such operations are being shared/credited as per the underlying agreement and to the following:

- 25% to FITT Exit Admin Fund
- 25% to IIT-Delhi
- 50% to FITT Exit Investment Fund

The details have been provided as such:

Details of Startup	No. of shares	Price per share (₹)	Total Amount/ Income (₹)	General Reserve (₹)	IIT-Delhi (₹)	FITT Investment Fund (₹)
Botlab Dynamics Private Limited	1250	16,500.00	2,06,25,000	51,56,250	51,56,250	1,03,12,500

23. Segment Reporting

The Foundation's operations are confined to "foster, promote and sustain science, technology, and research, and to facilitate their effective transfer to industry", and predominantly spread in India. Further, as stated in the Note 1 "General Information", FITT is a level III entity as per ICAI's guidance note on Financial Statements for Non-Corporate Entities, such disclosure as required per AS-17 "Segment Reporting" is exempted for the Foundation.

For UTTAM S AND ASSOCIATES
Chartered Accountants

For and on behalf of the Foundation For Innovation and Technology Transfer

Sd/-
CA Uttam Singh
Membership No.: 565298
Firm Registration No.: 039607N

Sd/-
Dr. Nikhil Agarwal
Managing Director

Sd/-
CA Gaurav Jain
Chief Financial Offcer

Sd/-
Mr. Tarun Chaturvedi
Chief Operating Offcer

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STARTUP
नवाद

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