

Why FITT?

FITT, IIT Delhi is a hub for tech-based innovation and entrepreneurship. FITT is an industrial interface organization at IIT Delhi, committed towards the development of the technical innovations happening in the Institute. We foster, promote and sustain commercialization of Science and Technology in the Institute for mutual benefits. FITT believes that supporting homegrown tech-related startups is of paramount importance to its mission.

Who can apply?

Application is open to startup companies having Indian citizen with majority of share holding, Pvt Ltd, MSME, SME who are eager to establish or are already working tech-based start-ups.

How do I apply?

- Firstly, it is mandatory to have a faculty from IIT Delhi (Details of faculty is listed in the website of IIT Delhi), as your technical mentor/guide and seek his consent to be on the board.
- Secondly, submit the TBIU application form (<https://fitt-iitd.in/tbiu/>) stating your business plan to fitt.incubator@gmail.com.

Promising applicants will be invited for selection by the TBIU Standing Screening Committee.

Admission is on a rolling basis, subject to availability of space.

How does FITT select startups?

Our selection process is methodical and has the input of experienced professionals. Applications will be reviewed by the Standing Screening Committee based on the following criteria:

- The team has an innovative technology-based idea with commercial potential.
- The team possesses the necessary understanding of product development, and is passionate, committed, and unwavering in their desire to see their startup succeed.
- The team demonstrates the ability to execute their idea. This may mean building a preliminary prototype, market validation, acquiring users, or attracting investors.
- The team has at least one founder committed full-time to the startup. The full-time co-founder(s) must own at least 20% of the business.

What type of commitment does FITT require?

At least one of the co-founders must be committed full-time to the startup project. Teams whose founders are all part-time will not be accepted into the incubation program.

How long is the incubation period?

Selected startups will be provided incubation at any of the incubators administered by FITT (depending on the availability) for a maximum of 18 months (Subject to periodic reviews).

How will I benefit from the FITT Incubation?

Accepted applicants will receive:

- A strong visibility and an ecosystem surrounded with likeminded entrepreneurs.
- Subsidized working space.
- Business support services.
- Training, workshops and networking events.
- Access to prototyping facilities.
- Access to FITT funding programs.
- Access to mentors' network.
- Access to FITT tenant network of tech companies and R&D facility.

What do I have to offer to FITT?

Accepted applications are required to issue 2500 fresh equity shares in favour of FITT, IIT Delhi with two months of starting their incubation period, without FITT requiring making payment for such shares.

What about funding for my startup?

Companies in the Incubation center have the right to apply to the funding programs offered by FITT, subject to completion of due diligence.

Can I resubmit another application to the FITT Incubation Center if my first application is declined?

Yes, a person or a team may apply to establish a startup in the Incubation center. Indeed, if a previously declined concept has subsequently evolved, we encourage you to submit a revised and improved application.

I have a great idea, but I lack the technical ability to develop it. Can FITT help?

If you demonstrate sufficient knowledge of the industry and market, true passion, dedication, and a commitment to your concept, any deficiency in technical capability need not necessarily stop you from pursuing your technology startup, if you can form a team with the necessary skills to complement your own. However, entrepreneurs are responsible for establishing their own teams, as FITT takes no part in hiring people for startup companies.

After I finish the incubation period, can I further my incubation at FITT?

A fresh presentation needs to be made in front of the TBIU committee, who will decide whether additional time/ support needs to be extended to the startup.