

**NOTE:** The following Request for Proposal has now been closed.

W Invent RFP-Phase II (R&DAG)

# Wadhvani Invent Program: Request for Proposal

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## Part 1. Overview Information

### Participating Program

Wadhvani Invent Program

### Funding Opportunity Title

## Invent Phase II – R&D Acceleration Grants (R&DAG) RFP-R&DAG-19-001

### Funding Opportunity Purpose

This Request for Proposal (RFP) Announcement solicits Innovation for Small Enterprise (INVENT) applications from small businesses that seek additional funding to support the next stage of development to fully develop the technological innovation that has been under research and development with support from any foundation, private sources or government sources. The purpose of this RFP is to facilitate the transition of the technologies from initial development (prototyping) to full development stage by additional R&D to avoid the “Valley of Death”. This RFP is expected to promote partnerships between the potential awardees and third-party investors and/or strategic partners to facilitate and accelerate the capital-intensive steps that are required to scale up new products via pilot studies and testing. Applicants must submit a Developmental Plan, which should include details on any independent third-party investor funding that has already been secured or is anticipated during the Phase II R&DAG Award project period. It is expected that the level of this independent third-party funding will be equal to or greater than the Wadhvani Invent funds being requested throughout the Phase II R&DAG Award project period. Proposed projects may address the unmet needs of technology development and/or validation, and product spec establishment.

## Key Dates

**Posted Date:** September 30, 2019.

**Open Date (Earliest Submission Date):** October 1, 2019.

**Pre-Application Due Date:** November 14, 2019 (Applications will be processed in the order they are received).

**Application Due Date(s):** Will be indicated in the invitation letter.

No late applications will be accepted for this Funding Announcement.

**Merit Review:** October 2019 and to be continued.

**WF Committee Review:** December 2019 or Earlier.

**Earliest Start Date:** Upon execution of the Grant Agreement.

## Required Application Instructions

It is critical that applicants follow the Wadhvani Invent Phase II Instructions and conformance to all requirements in the RFP, including program-specific instructions in Section IV, which will be strictly enforced. When the general instructions deviate from those in program-specific instruction, follow the program-specific instructions. **Applications that do not comply with these instructions may be delayed or not accepted for review.**

Applications will be accepted via e-mail, drop box, or on-line submission as described later.

# Part 2. Full Text of Announcement

## Section I. Funding Opportunity Description

### Purpose

The Innovation for Small Enterprise (INVENT) Program, an initiative of Wadhvani Operating Foundation and operated by National Entrepreneurship Network (NEN) in India (together referred to as WF), is an important mechanism by which the Wadhvani Operating Foundation helps bring innovative biotechnological solutions to many challenges in the area of health, agriculture, food, chemicals/specialty chemicals, and environment. A major objective of the Wadhvani Invent Program is to facilitate the accelerated full development of technologies being developed by small businesses, thus, leading to job creation and creating positive impact for the public at large. The development of medical and many other biotechnology products is often impeded by a significant funding gap, known as the "Valley of Death," between the near end of the development of prototype or technology and the full development stage. This Funding Announcement solicits Research and Development Acceleration Grant (R&DAG) applications from small businesses to support later stage research and development (referred to as Phase II) for projects that needs additional work to go over the hump, i.e., to assist applicants in pursuing the next appropriate milestone(s) necessary to advance a promising product or service along a full development to demonstrate its application.

To be responsive to this Funding Announcement, proposed projects **MUST** pertain to the development of biotechnological products and/or technologies with strong application potential. The major areas are listed below as a guide to general technology areas funded through the program. Applications proposing the development of technologies outside of these areas may be considered only as an exceptional case at the discretion of the Wadhvani Operating Foundation:

- (1) Medical / Health
- (2) Agriculture
- (3) Chemicals, Specialty Chemicals and other Secondary Agricultural Products;
- (4) Environmental
- (5) Food

As indicated earlier, these R&DAG Awards are designed to facilitate the continuation of promising projects in order to pursue the next appropriate milestone(s) toward establishing ultimate usefulness of the developed technologies. To achieve this goal, this funding opportunity is designed to promote partnerships between small businesses developing the technology and third-party investors and/or strategic partners to catalyze additional funding.

In particular, competitive preference and funding priority will be given to applications deemed likely to result in an applicable product and applicant's ability to secure substantial independent third-party investor funds (i.e., third-party funds that equal or exceed the requested WF funds).

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## **Background**

Similar to the U.S. Federal SBIR program that has provided the small business community with critical seed funding to support the development of a broad array of commercial products in a variety of critical areas, the Wadhvani Invent Program is structured in three phases. The main objective in Phase I is to establish the technical merit and feasibility of the proposed research and development (R&D) efforts, whereas in Phase II it is to continue the R&D efforts to advance the technology to full development. The objective in Phase III is for the small business to take it to market using non-Wadhvani Invent funds. However, many of the early-stage projects initiated with limited funding require considerable funding at the late stage of the development of prototype or technology and cannot overcome the hurdle without additional funding or support.

In the United States, large pharmaceutical and biotechnology companies, as well as venture capital firms, have traditionally provided the resources needed to fully develop biomedical products initiated with Federal SBIR funding. More recently, however, many investors in life science technologies have shown a bias toward funding the continued development of relatively mature technologies at established companies, rather than the higher-risk, emerging technologies under development at many small businesses. Consequently, a number of small businesses are successfully completing their prototype development, yet they are still unable to attract sufficient investment to continue further development of their product, thus exhausting their financial resources at a critical stage. The purpose of this grant opportunity is to address this funding gap until the small business is able to secure for the subsequent stages of product development – a phase often referred to as the "Valley of Death". As such, while furthering the technology development, another goal for this grant is to provide a platform to incentivize partnerships between small businesses and a broad range of potential third-party investors to continue the development at a larger scale to achieve a prototype or a process for public use.

## **Specific Objectives for Invent Phase II R&DAG Award Applications**

### **A. Independent Third-Party Investor Funds**

This RFP is specifically intended to encourage business relationships between applicant small business and third-party investors/strategic partners who can provide substantial financing to help accelerate the development of promising new products initiated with any public/private source of funding. In particular, applicants are expected to leverage their previous funding support, as well as the opportunity to compete for additional funding under this RFP, to negotiate and attract third-party financing needed to further advance a product toward scale up and manufacturing. This potential will be strongly considered in respective funding decisions. It is anticipated that many of the partnerships between applicant small business and third-party investors will involve a considerable level of project due diligence by the private sector, thereby increasing the likelihood of success for the funded projects. In light of these goals, applicants are strongly encouraged to establish partnership relationships with investors and/or strategic partners that have appropriate prior experience in the success of emerging biotechnologies.

### **B. Scientific/Technical Scope**

The technical research and development objectives described in the Wadhvani Invent Phase II R&DAG application MUST represent an extension of the development efforts that were pursued under a previous project funded through a public or private source of funding. It is essential that significant progress has been accomplished during the current/preceding phase of the project and also that the proposed product has significant application potential. The proposed product must also have a clear advantage over existing and/or competing products and a clearly defined path toward ultimate development.

Applications received under this Request for Proposals may fall within, but are not limited to, these technical/scientific areas: (1) Medical/Health; (2) Agricultural; (3) Chemicals, Specialty Chemicals and other Secondary Agricultural Products; (4) Environmental; (5) Food.

The following descriptions provide additional details on each of these areas, as well as guidance on potential development activities that may be proposed under this RFP. The topical areas and potential activities listed below are for indicative reference only and not intended to be exhaustive. Projects in other topical areas that fall within the broader biotechnology areas may also be appropriate for this RFP.

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***Area 1: Medical / Health***

Projects proposed under Area 1 may include (but are not necessarily limited to) the development of technologies in the following categories:

- Medical Devices;
- Diagnostics Assays;
- Biosensors;
- Drug Delivery;
- Biosimilar; and
- Stem Cells

***Area 2: Agricultural***

Projects proposed under Area 2 may include (but are not necessarily limited to) the development of the technologies in the following categories:

- Marker Assisted Selection;
- Transgenic Plants;
- RNAi to Control Pests and Diseases;
- Soil Health Management
- Tissue Culture; and
- Veterinary Sciences

***Area 3: Chemical, Specialty Chemicals, and other Secondary Agricultural Products***

Projects proposed under Area 3 may include (but are not necessarily limited to) the development of technologies in the following categories:

- Biofuels;
- Specialty Chemicals;
- Industrial Enzymes; and
- Nutraceuticals

***Area 4: Environmental***

Projects proposed under Area 4 may include (but are not necessarily limited to) the development of technologies in the following categories:

- Bioremediation;
- New and Emerging Pollutants / Contaminants;
- Antibiotic Resistant Bacteria;
- Nanotoxicity;
- Microplastic;
- Personal Care Products; and
- Pharma Products Waste.

***Area 5: Food***

Projects proposed under Area 5 may include (but are not necessarily limited to) the development of technologies in the following categories:

- Insect Protein;
- Cellular Agriculture (Acellular/Cellular);
- Vertical Farming (Hydroponics / Aeroponics); and
- Personalized Nutrition / Nutrigenomics.

**Responsiveness**

To be responsive to this RFP, applications must have the following characteristics:

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- The development activities completed thus far **MUST** provide the appropriate technical foundation to justify continued development of the technology.
- Platform technologies that were initially developed may be responsive only if the earlier data demonstrate technical proof-of-concept that is scientifically relevant to the program's current research focus.

Non-responsive applications will not be reviewed.

## Section II. Award Information

### Funding Instrument

Grant: A support mechanism providing money to an eligible entity to carry out an approved project or activity detailing in terms thereof will be executed between the recipient of the grant and the WF/NEN.

### Application Types Allowed

Phase II – R&D Acceleration Grant (R&DAG);

### Funds Available and Anticipated Number of Awards

The number of awards is contingent upon the submission of a sufficient number of meritorious applications.

WF intends to award 5 – 7 grants at INR 30 – 50L each grant in FY 2019.

### Award Budget

Phase II project budget must be submitted in accordance with the work proposed to accelerate development of the previously conducted R&D work. No equipment purchase will be allowed under this grant. The budget should reflect avoidance of Valley of Death as demonstrated by third party investment during the R&DAG period.

### Award Project Period

Project periods up to one (1) year may be requested.

## Section III. Eligibility Information

### 1. Eligible Applicants

#### A. Eligible Organizations

Only Indian small businesses are eligible to submit applications for this opportunity. A small business concern is one that, at the time of award meets *all* of the following criteria:

1. Is organized as a small business but not as a non-profit entity, with a place of business located in the India, which operates primarily within India or which makes a significant contribution to the Indian economy through payment of taxes or use of Indian products, materials and workforce;
2. Is in the legal form of an individual proprietorship, partnership, limited liability company, corporation, joint venture, association, cooperative, except that where the form is a joint venture, there could be minority ownership participation (less than 50 percent participation) by non-Indian (foreign) business or university type academic entities in the joint venture;
3. **(i)** Be a concern which is more than 50% directly owned and controlled by one or more individuals (who are citizens of India; No PIO or OCI card holders), other business concerns (each of which is more than 50% directly owned and controlled by individuals who are citizens of India), or any combination of these; OR  
**(ii)** Be a concern which is more than 50% owned by multiple venture capital operating companies, hedge funds, private equity firms, or any combination of these. No single venture capital operating company, hedge fund, or private equity firm may own more than 50% of the concern; OR

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(iii) Be a joint venture in which each entity to the joint venture must meet the requirements set forth in paragraph 3 (i) or 3 (ii) of this section. A joint venture that includes one or more concerns that meet the requirements concerning registration and proposal requirements.

4. Has, including its affiliates, not more than 500 employees.

### **Ownership: Employee Stock Ownership vs.Trust**

If an Employee Stock Ownership Plan owns all or part of the concern, each stock trustee and plan member is considered an owner.

If a trust owns all or part of the concern, each trustee and trust beneficiary is considered an owner.

### **Required Registrations**

The applicant organizations are required to submit the following documents:

1. \*Company's legal structure
2. Date of Incorporation
3. Place of Incorporation
4. Name of Incorporating Agency
5. \*Registration with Ministry of Company Affairs (MCA)
6. \*Certificate of Incorporation with Company CIN Number or any other registration document
7. \*Company Ownership Status
8. \*Memorandum and Articles of Association
9. Directors/Trustees Details
10. \*List of Shareholders (holding more than 5% of the Share Capital)
11. \*PAN Card Copy
12. \*Address Proof
13. Latest Income Tax Return
14. Latest Companies Annual Return under the Companies Act, 2013
15. Audited Financial Statement for the last three years
16. GST Registration details if any
17. Any other registration with Ministries for carrying out the Research activities

\*To be submitted as attachment with pre-application Part-I.

### **B. Eligible Individuals (Principal Investigator)**

Any individual(s) with the skills, knowledge, and resources necessary to carry out the proposed research as the Principal Investigator(s) (PI(s)) is invited to work with his/her organization to develop an application oriented development of technology for support. Individuals from underrepresented racial and ethnic groups as well as individuals with disabilities are always encouraged to be part of small businesses applying for WF support.

Under the Wadhvani Invent program, for Phase II – R&D Acceleration Grant (R&DAG), the primary employment of the PI must be with the applicant small business concern at the time of award and during the conduct of the proposed project.

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## 2. Cost Sharing

This RFP does not require cost sharing but partnership between the potential awardee small business and Investment entities such as angel investment groups and venture capitalists are encouraged and expected in the amount equal or greater than the amount requested for the proposed project.

## 3. Additional Information on Eligibility

### Number of Applications

Applicant organizations may submit only one application under this RFP.

WF will not accept similar grant applications with essentially the same research focus from another applicant organization if the two organizations were determined to have had a technical or business relationship in the past three years or are sharing the business executives in leadership role. This includes derivative or multiple applications that propose to develop a single product, process, or service that, with non-substantive modifications, can be applied to a variety of purposes.

In subsequent rounds in future, WF will not accept duplicate or highly overlapping applications under review at the same time. This means that the Foundation will not accept:

- A new application that is submitted before issuance of the summary statement from the review of an overlapping new or resubmission application.
- A resubmission application that is submitted before issuance of the summary statement from the review of the previous new application.
- An application that has substantial overlap with another application pending appeal of initial peer review.

### Contractual/Consortium Arrangements

In Phase II/R&DAG, normally, a minimum of one-half or 50% of the research, analytical, or developmental work effort must be carried out by the awardee small business. The total amount of consultant and contractual arrangements to third parties for portions of the scientific, technical, product validation, and/or product utility establishment effort generally may not exceed 50% of the total Phase II/R&DAG amount requested.

The basis for determining the percentage of work to be performed by each of the collaborating parties will be the total of the requested costs attributable to each party, unless otherwise described and justified in "Consortium/Contractual Arrangements" of the Work Plan component of application forms.

## Section IV. Application and Submission Information

### 1. Requesting an Application Package

The application forms package specific to this opportunity may be found at <https://Invent.wfglobal.org> microsite.

### 2. Content and Form of Application Submission

It is critical that applicants follow the instructions in this funding opportunity announcement. Conformance to the requirements described in this RFP is required and strictly enforced. Applications that are out of compliance with these instructions may be delayed or not accepted for review.

#### A. Pre-Application:

Submission of a pre-application is required and binding, however, its contents do not enter into the subsequent full application. Prospective applicants are asked to submit a Pre-application that includes information sought through questions such as following, among others:

- Business name and its incorporation status, CIN number, ownership
- Descriptive title of proposed activity

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- Name(s), address(es), and telephone number(s) of the business owner(s), PI(s) and their proof of nationality
- Names of other key personnel – Company Officers, Board of Directors/Advisors
- Project Summary and Research and development status brief
- Funding brief
- Key words and list of potential reviewers

In addition, WF may require additional information as it deems necessary with pre-proposal, full proposal or after their submissions. The required information will enable WF staff to perform administrative review (Level 1) to determine the eligibility of small business applicant to participate in the Invent Program and whether the pre-application is complete for it to receive a Level 2 review. Pre-proposal will also help the program staff in advance in identifying and recruiting individuals with the expertise needed to review the proposal. The expert panel will review the pre-application for proposed technology's current development status, applicability/utility potential, developmental path, duration and funding needs for technology validation and scale up, ability to form partnership for attracting private capital, and qualifications and experience of project team including company executives. If the proposal passes through both Level 1 and Level 2 review, the small business will receive an invitation to submit a full proposal as per the program requirement for a Phase II / R&D Acceleration Grant. This means, only invited businesses will be able to submit a full proposal by a given deadline. Pre-proposals that have not passed through either Level 1 or Level 2 Review or both will not be invited to submit a full proposal. The decision of the WF to invite or not invite a small business to submit a full proposal will remain final.

The Pre-application should be submitted via e-mail to:

Mahendra Jain, Ph.D.  
Wadhvani Foundation  
Telephone: 9119134148  
Email: [mahendra.jain@wfglobal.org](mailto:mahendra.jain@wfglobal.org)

## Page Limitations

There is no page limit for the pre-application, however, there is a word limit for answering each question that must be followed.

## B. Full Application:

### Instructions for Application Submission

The following section supplements the instructions and should be used for preparing a full application to this RFP.

**Project Summary:** The summary paragraphs of the project should include:

- An Overview. Provide a statement of objectives and methods to be employed.
- Intellectual Merit. A summary paragraph addressing the intellectual merits of the proposed activity. The paragraph of the Intellectual Merit MUST begin with the name of the Program (i.e. "This Invent Phase II project"). No proprietary information should be included in the summary. Include a brief identification of the problem or opportunity, the research and development objectives, a description of the proposed development work, and the anticipated results.
- Broader Impact. A summary paragraph addressing the broader impacts and application potential of the proposed activity. Include information on the potential value, societal impact, and enhanced scientific and technological understanding.

**Developmental Plan:** All applicants must propose a realistic technology development plan (extending beyond the Invent Phase II Award project period), which outlines how and when full development can be accomplished and reflects appropriate third-party commitments. The process development for scale-up and manufacturing should be carried out with non-Invent funds.

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The following subsections with the headings 'a-i' should be included within the Developmental Plan:

*a. Statement of Technical Developmental Need*

Applicants must provide a concise "Statement of Need". This statement is expected to provide answers to the questions listed below:

- What is the perceived "Valley of Death" for the product or technology under development?
- Why is additional funding critically needed to accelerate the development of the product? Specifically, what activities are being proposed under this RFP that would not otherwise be possible in the absence of independent third-party investments OR would be significantly delayed without Wadhvani Invent support?
- To what extent would a possible award under this RFP advance the product or technology far enough to attract sufficient, independent third-party financing and/or strategic partnerships to carry out scale-up and manufacturing process development?

Thus, the applicants must clearly define the specific technical objectives of the Phase II (R&D Acceleration Grant project), research and development approach to meet these objectives, and provide a work plan defining specific tasks, performance schedules, milestones, and deliverables.

If sub-awards (including contracts, subcontracts and any other arrangements) are used for research and development, describe the tasks to be performed and how these are related to the overall project. No significant part of the project work under the Wadhvani Invent grant may be contracted or otherwise transferred to another organization without Wadhvani Foundation's prior authorization. The intent to enter into such arrangements should be disclosed in the proposal.

*b. Fundraising Plan*

Consistent with achieving the goals of this program, applicants are expected to provide a detailed and specific plan (i.e., "Capitalization Plan"), for securing substantial, independent third-party investor funds. Any third-party investment support received up to one (1) year prior to the application receipt date may be counted toward the total. The Fundraising Plan is expected to include the following information:

- The type(s) of independent third-party investor funds (i.e., cash, convertible debt, etc.) that will be secured during the project period.
- The source(s) of independent third-party investor funds (e.g., angel funds, venture capital funds, government funds, or other verifiable sources of funds) that will be secured during the project period. The total amount of independent third-party investor funds that will be secured during the project period.
- The anticipated schedule for receiving independent third-party investor funds, including any relevant terms and conditions.

WF considers the raising of independent third-party investor funds to be an important means to facilitate and accelerate the capital-intensive steps that are required to fully develop new products or technologies emerging from high-risk, validated and prototyped technologies. It is expected that the level of this independent third-party funding will equal or exceed the Wadhvani Invent funds being requested throughout the Phase II (R&DAG) Award project period.

Examples of third-party investors include, but are not necessarily limited to, another company, a venture capital firm, an individual "angel" investor, a foundation, a university, a research institution, a State or local government, or any combination of the above. Third-party investors generally should not include owners of the applicant small business, their family members, and/or "affiliates" of the applicant small business. Preferred independent third-party investor funds under this RFP include cash, liquid assets, and/or convertible debt. Independent third-party investor funds generally should not include in-kind support, intangible assets, self-funding, and/or other debt. Applicants should clearly indicate within their

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third-party fundraising plan the total amount of funding that will be secured from the preferred sources listed above.

It is likely that several months will have elapsed between the time an application is submitted and the time it is peer reviewed and subsequently considered for possible funding. Accordingly, applicants should present a detailed summary of all past (in last one year) and/or planned (i.e., future/expected) third-party investor funds which clearly shows, relative to the estimated award date, when these funds have been and/or will be secured. For example, if the fundraising efforts of the small business are in progress, and/or if the third-party investment is contingent upon WF selecting the application for funding, then such plans should be clearly described in the Fundraising Plan.

Evidence of a firm third-party commitment at the time of application submission would be considered optimal and is strongly encouraged (if possible), but will not be required. For any third-party commitment (firm, conditional, or tentative), at the time of application submission, applicants must obtain detailed, verifiable documentation of any independent third-party investor support that will be provided by the small business during the proposed Phase II (R&DAG) Award project period. Applicants should also obtain detailed, verifiable documentation (e.g., redacted bank statement or other documentation) of any independent third-party investor support that has been secured up to one year prior to the application receipt date, which may be counted toward the third-party funding that is expected under this RFP. Documentation of support from third-party investors should corroborate the Fundraising Plan.

Note: Applicants are expected to describe their third party funds (or plans for raising them) as concretely as possible. For example, plans to raise additional funds from venture capital companies and/or other pharmaceutical companies should name specific partners and investors. The description of any commitments in this section must be properly supported by specific documentation.

#### *c. Use of Third-Party Investment Funds*

The Wadhvani Invent Phase II (R&DAG) Award can only be used for advancing **the research-related elements** of the project. The use of any third-party investor funds will be at the discretion of the small business. Applicants should provide sufficient information regarding the use of any third-party support to demonstrate a substantial, value-added contribution toward the scale-up and manufacturing process development of the product. In addition, applicants are expected to address the following questions regarding the use of third-party funds.

- What are the specific activities that the third-party investor funds will support?
- Have the investors attached any restrictions/triggers/milestones to future payments (i.e., tranches)? If so, what are they?

#### *d. Past History of the Applicant Small Business*

- Applicants should provide a past history of developing any other innovative or novel idea from idea stage to full development at scale-up level that also addresses following questions.
- Has the company gone through any name changes or reconstitutions within the past five years? If so, then all previous company names should be listed in the application.
- Is the company a subsidiary or a spin-off? If so, then the name of the parent company should be provided.
- What percentage of the company's revenue was derived from government funding during each of the past 5 years? Applicants should report a percentage value for each year individually.
- What is the total number of government awards to the tune of INR 1,00,00,000 or more that the company has received from the Central or State government? For each award, company should provide information such as the award number, the award amount, project duration, and the name of the awarding agency.
- What are the total revenues that have been generated and jobs created to date from the government-funded projects funded within the past 5 years?
- How has the small business benefitted public at large?

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- When fully developed, will the current technology offer any added advantage to the public in terms of a new alternative product/technology, efficiency, lower cost and time saving resulting in a broader impact?
- Will the technology be produced in or be applicable to rural area and how will it improve life of people?

*e. Reference Cited*

Provide a comprehensive listing of relevant reference source, including patent citations. If the applicant did not cite any references in the proposal, then it should be so stated under this heading.

*f. Biographical Sketches*

Provide biographical information for the Principal Investigator and key personnel from the company as well as consultant and key sub-awardee personnel. Include information on present and past employment, education (highest degree, year, subject, and the granting university), and professional experience. Provide a listing of relevant key publications and summarize other relevant contributions not directly pertinent to this proposal.

*g. Facilities, equipment and Other Resources*

Applicants must clearly discuss requirements for and availability of equipment, instrumentation, and facilities required for the proposed Phase II project. If the applicant does not have a specific equipment or instrumentation, and is outsourcing the same, the source and resource should be so stated.

*h. Current and Pending Support*

The proposal should provide information regarding all research to which the Principal Investigator (PI) and other senior personnel either have committed time or have planned to commit time (in the event that other pending projects are supported during the Wadhvani Invent Phase II period of performance), whether or not salary for the person involved is included in the budgets of the various projects. If none, state NONE.

For all ongoing or proposed projects, except Equivalent or Overlapping Proposals to other funding agencies, the following information should be provided for the Principal Investigator and senior personnel:

- Name of sponsoring organization
- Title and performance period of the proposal
- Person-months (per year) (calendar months) devoted to the project by the PI and each of senior personnel.

**A Current and Pending Support statement should include this Phase II (R&D Acceleration Grant) proposal, which is pending at the time of submission.**

*i. Project Milestone Chart*

The milestone (Gantt type) chart must show the duration and timing of major component tasks that are required to implement the research and development plan. Milestones markings indicating the initiation and completion of tasks should appear clearly in the 12-month time line and in relation to other tasks. Include the personnel resources dedicated to each task.

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## Budget Document

Applicants should create a budget document as part of the proposal which should include (1) budget and (2) budget justification narrative. If sub-awards are proposed, include a separate sub-award budget document and justification narrative after the applicant budget documents. Quotes and other support letters should be included in 'Proposed Narrative' section under the "Other Additional Information". Budget document contents should include:

- Personnel budget: List project personnel, title, the level of effort committed, the base salary, the amount charged to the grant, fringe if paid separately, and the total amount charged to the grant for this individual. Base salary charged should be reasonable and it may be required to be verified, if necessary
- Subcontracts: List each sub award (total cost) as a single line item in the applicant's budget. Provide a separate detailed subcontract budget and budget justification. Provide a letter of support from the subcontractor or institution agreeing: a) to enter into a collaborative agreement with the applicant small business, b) to the stated scope of work, and c) to the proposed budget.
- Materials and Supplies: Provide a general description of items such as chemicals, glassware, supplies, etc. and the total amount
- Travel: Identify the number of trips proposed. For each trip, identify the destination, the business purpose, the specific individuals who will travel, and the estimated cost of each trip.
- Identify how the company will satisfy the requirement of 51% of total budget expenses from the grant amount.

## Data Management Plan

Proposals must contain a supplementary document labeled "Data Management Plan" which should simply include the statement, "All data generated in the Wadhvani Invent Phase II (R&D Acceleration Gant) project is considered proprietary." The proposal without having this document may not be accepted.

## 3. Submission Dates and Times

Part I, Overview Information contains information about Key Dates and time. Applicants are encouraged to submit applications before the due date to ensure they have time to make any application corrections that might be necessary for successful submission.

Applicants must submit applications electronically. Applications that miss the due date and time will be considered as late submissions and likely to be rejected from review considerations.

**Applicants are responsible for viewing their application before the due date to ensure accurate and successful submission.**

## 4. Funding Restrictions

All WF awards are subject to the terms and conditions, cost principles, and other considerations including GST, Income Tax Laws and any other government regulations including Wadhvani Foundation's policies.

## 5. Other Submission Requirements and Information

Applications must be submitted electronically. Paper applications will be accepted ONLY if WF advises so to successful Pre-application applicants.

### **Important reminder:**

Upon receipt, applications will be evaluated for completeness and compliance. Applications that are incomplete, non-compliant and/or nonresponsive will not be reviewed.

**NOTE:** The following Request for Proposal has now been closed. W Invent RFP-Phase II (R&DAG)

## Post Submission Materials

Applicants are required to follow communication from WF and comply with any request for post-submission materials.

# Section V. Application Review Information

## 1. Criteria

Only the review criteria described below will be considered in the review process. Applications submitted to WF for support under the Invent program are evaluated for scientific, technical, and application (utility) merit through a peer review system.

### Overall Impact

Reviewers will provide an overall score to reflect their assessment of the likelihood for the project to exert a sustained impact on the research field(s) involved, in consideration of the following review criteria and additional review criteria (as applicable for the project proposed).

For Phase II Applicants the evaluation criteria will include:

- a. Technical merit (30%);
- b. Applicability / Utility potential of the technology post development (30%);
- c. Job creation potential and plan (30%);
- d. Qualifications and experience of the company's management team (5%);
- e. Plan for private capital investment (5%).

### Scored Review Criteria

Reviewers will consider each of the review criteria below in the determination of proposal's merit and broad social impact by providing separate score for each.

#### a. Technical Merit (30%)

Does the project address an important problem or a critical barrier to progress in the field? Is the prior research that serves as the key support for the proposed project rigorous? If the aims of the project are achieved, how will scientific knowledge, technical capability, and/or clinical practice be improved? How will successful completion of the aims change the concepts, methods, technologies, treatments, services, or preventative interventions that drive this field? Does the proposed project have potential to lead to a fully developed innovative product or technology that can be applied or used?

**Specific to this RFP:** If the technology proposed for development is a platform technology that was initially developed for other application/use, then to what extent have the ongoing developmental work provided a solid foundation (i.e., relevant proof-of-concept) to support continued development of the technology for other application/use? Is there compelling justification for the continued development of the proposed product or technology in terms of potential advances for the intended application/use?

#### **Investigator(s)**

Are the PI(s), collaborators, and other researchers well suited to the project? If Early Stage Investigators or those in the early stages of independent careers, do they have appropriate experience and training? If established, have they demonstrated an ongoing record of accomplishments that have advanced their field(s)? If the project is collaborative or has multi-PIs, do the investigators have complementary and integrated expertise; are their leadership approach, governance and organizational structure appropriate for the project?

#### **Innovation**

Does the application challenge and seek to shift current research or clinical practice paradigms by utilizing novel theoretical concepts, approaches or methodologies, instrumentation, or interventions? Are the concepts, approaches or methodologies, instrumentation, or interventions novel to one field of research or novel in a broad sense? Is a refinement, improvement, or new application of theoretical concepts, approaches or methodologies, instrumentation, or interventions proposed?

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### ***Approach***

Are the overall strategy, methodology, and analyses well-reasoned and appropriate to accomplish the specific aims of the project? Have the investigators included plans to address weaknesses in the rigor of prior research that serves as the key support for the proposed project? Have the investigators presented strategies to ensure a robust and unbiased approach, as appropriate for the work proposed? Are potential problems, alternative strategies, and benchmarks for success presented? During the early stages of development, did the strategy established feasibility and how was risky aspects of the technology managed? Have the investigators presented adequate plans to address relevant biological variables for studies in vertebrate animals or human subjects?

### ***Intellectual Property (IP)***

How strong is the applicant's intellectual property (IP) portfolio/position (pertinent to the proposed project), and to what extent does the company have a reasonable strategy to protect its IP going forward?

## **b. Applicability / Utility Potential of the Technology Post Development (30%)**

***Development Readiness.*** To what extent is the project ready for advanced developmental activities based on the outcomes of the previously-conducted R&D work upon which the proposed Phase II / R&D Acceleration Grant is predicated?

***Applicability / Utility, Customers, and Competition.*** To what extent is the project focused on use as the primary product? How compelling is the value proposition, and to what extent does the application demonstrate a substantial customer-pull for the technology under development? How well has the applicant described the applicability niche(s) for the product, and how urgent is the unmet need(s) being addressed? To what extent has the applicant identified realistic, customer need-based milestones that can be achieved during the project period and in the years beyond? How well has the applicant demonstrated an understanding of the competitive environment in which they plan their product to excel? To what extent has the applicant identified their users and demonstrated a clear understanding of their needs? How well has the company addressed potential hurdles that may delay or prevent acceptance of their product? How reasonable are the applicant's plans for generating a sustainability of the product in real world in shorter term and longer term?

## **c. Job Creation Potential and Plan (30%)**

- a. Identify any new proposed full-time and part-time jobs to be employed by the company.
- b. Identify any new interns to be hired.
- c. Develop and provide a job creation plan for year 1, 2 and 3 after completion of the grant, and estimate job growth in subsequent 5 years and 10 years.

## **d. Company Management Team (5%)**

To what extent do the prior experience and qualifications of the project team members lend confidence that the team will be successful in the proposed product development? For example, how successful have the PI(s) been in fully developing other such products and demonstrated their production at a scale and discoveries in the past? To what extent does the applicant small business have the ability to address regulatory issues, either through their own staff members or through appropriate arrangements with external regulatory consultants? To what extent is the applicant small business concentrating on its core competences in order to maximize its chances of success? How well can the applicant small business sustain itself in a real competitive world and grow as a business? To what extent will the applicant's business alliances and/or corporate partnerships help in facilitating fully developing the proposed product? For example, will the third-party investors play an active role in facilitating the product applicability and utility in a competitive environment, and if so to what extent?

## **e. Private Capital Investment Plan (5%)**

How well does the application support the ability of the small business to secure substantial independent third-party investor funds (i.e., third-party funds that equal or exceed the requested WF funds), including

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the preferred types of liquid, third-party investor funds (i.e., cash, liquid assets, and/or convertible debt), as expected under this RFP? How detailed is the documentation (e.g., term sheet) that has been provided by the applicant to corroborate the Fundraising Plan? To what extent has the applicant demonstrated that the third-party investor support will provide a substantial, value-added contribution toward the development of product applicability / utility and enable its production at a scale? For example, has the applicant described the specific activities that the third-party investor funds will support? If the third-party investors have attached restrictions and/or triggers and/or milestones to future payments, then to what extent have these restrictions been clearly stipulated in the application? In general, have the terms of the future investment rounds been sufficiently described, thus demonstrating a high level of confidence in the small business's ability to execute the overall fundraising plan?

### **Additional Review Considerations**

As applicable for the project proposed, reviewers will consider budget and the period of support but will not give scores for these. Reviewers will consider whether the budget and the requested period of support are fully justified and reasonable in relation to the proposed research.

## **2. Review and Selection Process**

Applications will be evaluated for scientific and technical merit by (an) appropriate Scientific Review Group (Panel) with experts in developing product applicability and scaling and knowledgeable about other competitive products. These reviewers and the panel will be recruited by WF depending upon the proposals to be reviewed.

As part of the scientific peer review, all applications:

- May undergo a committee process in which only those applications deemed to have the highest scientific and technical merit (generally the top half of applications under review) will be discussed and assigned an overall impact score.
- Will receive a written critique.

Appeals of initial peer review (Level 2 Review) will not be accepted for applications submitted in response to this RFP.

Applications will compete for available funds with all other invited applications submitted in response to this RFP. Following initial peer review, invited applications will receive a third level of review by the combined group of technical and business experts. The following will be considered in making funding decisions:

- Scientific and technical merit of the proposed project as determined by scientific peer review.
- Availability of funds.
- Relevance of the proposed project to program priorities.
- Applicability / utility potential and viability of the proposed R&D efforts. Competitive preference and funding priority will be given to projects deemed likely to result in a fully developed product and applicant's ability to secure appropriate independent third-party investor funds that equal or exceed the total amount of the WF funds being requested over the entire project period
- Applicant's ability to create jobs in short term (3 years) and long term (10 years).

After the peer review of the application is completed, the recommended applications will be subjected to due diligence before approval by Wadhvani Foundation's Apex Committee.

## **3. Anticipated Announcement and Award Dates**

Upon approval, applicants will be notified about the awards. Generally, the award date will be first day of the following quarter unless stated otherwise in the Notice of Award letter.

## Section VI. Award Administration Information

### 1. Award Notices

If the application is under consideration for funding, WF may request "just-in-time" information from the applicant.

A formal notification in the form of a Notice of Award (NoA) will be provided to the applicant organization for successful applications. The NoA signed by WF officer is the authorizing document and will be sent via email to the grantee's business official.

Awardees must comply with any funding restrictions described in the Notice of Award. Selection of an application for award is not an authorization to begin performance. Any costs incurred before grant start date in the agreement are at the recipient's risk.

Any application awarded in response to this RFP will be subject to terms and conditions described in the grant agreement.

### 2. Administrative Policy Requirements

#### **Invent Phase II Award Terms and Conditions of Award**

If a Phase II (R&DAG) Award application is selected for funding, the applicant's plan for securing independent third-party investor funds (i.e., the Fundraising Plan submitted as part of application) will become a term of award. Prior to the issuance of an award, WF will request "Just-In-Time" information from the applicant to verify compliance with the Fundraising Plan. Once WF has notified the small business that their application is being considered for funding, the small business is encouraged to submit all of the requested "Just-In-Time" information as soon as possible. Just-In-Time information related to the Fundraising Plan may include, but is not limited to, the following:

- An updated, signed, fully-executed, and binding agreement(s) between the small business and all investors and all sources of third-party investor funds that have been committed over the entire project period;
- Substantial, detailed, verifiable proof (e.g., redacted bank statement or other documentation) of third-party investor funds that have been received by the small business;
- Substantial, detailed, verifiable proof that the small business will receive (or has already received) third-party investor funds that equal or exceed the WF funds requested during the project period; and
- Other information as necessary (in consultation with WF Invent program staff)

Prior to the issuance of an award, any substantive change to the applicant's original Fundraising Plan (as reviewed by the Review Panel) must be discussed with the Invent Program Head during the administrative review process. Substantive changes to the original Fundraising Plan may include but are not necessarily limited to the following: (1) one or more of the original investors has withdrawn or substantially reduced their committed level of support; and (2) the financing mechanism or instrument, or other terms associated with the third-party investment, have been significantly altered relative to the originally proposed plan.

Prior to the issuance of award, if the applicant proposes to modify the Fundraising Plan, the Invent Program Head must verify that the updated type(s), source(s), total amount(s), and anticipated schedule(s) for receiving funds represent an equivalent or superior plan as compared to the originally evaluated Fundraising Plan.

All substantive changes to the original Fundraising Plan (i.e., the plan evaluated by the Review Panel) will be evaluated on a case-by-case basis. All substantive changes to the applicant's original Fundraising Plan must be appropriately addressed in a revised fundraising plan. ***If a revised Fundraising Plan is proposed, it must be approved by the Head of the Wadhvani Invent Program and authorized***

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***person(s) in WF Administrative Office prior to award. In such a case, the revised Fundraising Plan supersedes the original plan and becomes a term of award.***

Throughout the R&DAG Award project period, grantees will be expected to provide detailed, verifiable documentation (e.g., redacted bank statement or other documentation) of independent third-party investor support that is planned/expected, according to the schedule that is stipulated in the Fundraising Plan.

A grantee's failure to comply with the terms of award may cause Wadhvani Foundation to take one or more enforcement actions, including suspension of the grant, withholding of support, or termination, depending on the severity and duration of the non-compliance.

### 3. Reporting

Wadhvani Foundation requires that Invent Program grantees submit the following reports within 120 days of the end of the grant budget period unless the grantee is under an extension. In case the award gets extended for more than a year, awardees will be required to submit the Annual Performance Progress Report (APPR) annually and financial statements as required in the Wadhvani Foundation Grant Agreement. Quarterly reports are due within 30 days following the end of each calendar quarter

All reports (quarterly, annual, and final) should show a complete overview of the proposed project schedule. Actual progress on achieving the milestones along with the person-month effort, and expenditures for each interim reporting period should be included for each reporting period. Each successive interim reporting period will show the progress and expenditure data for all preceding periods as compared to the original plan.

Failure to submit timely quarterly and final reports may affect future funding to the organization or awards with the same or even a different PI.

## Section VII. WF Contact and Disclaimer

We encourage inquiries concerning this funding opportunity and welcome the opportunity to answer questions from potential applicants.

### Application Submission Contact:

Mahendra Jain  
Head, Wadhvani Invent  
E-mail: [mahendra.jain@wfglobal.org](mailto:mahendra.jain@wfglobal.org)

### Disclaimer:

- WF will treat the application contents in strict confidence. The information so received is for consideration of merit-based award of a grant.
- WF will share the application with external reviewers (subject matter experts) who will be asked to sign a non-disclosure statement before reviewing the proposal.
- WF will ask the reviewers to shred all application related material and delete any electronic copies.
- WF will not be responsible for disclosure of the application content by people not associated with it.
- WF will not be responsible for disclosure of the application content by a third party, through an act of hack or an activity not under its control even after making the best effort.