

Frequently Asked Questions

1. Who can apply?

The programme is especially suited for startups building technology solutions in Fintech, Skilling and Livelihood domains. Solutions in the prototype, MVP and early traction stages will be preferred.

2. What is the format of the programme?

The programme is designed to largely provide bespoke support to each startup based on its needs. CIIE.CO, in consultation with the startup will set specific milestones for each startup. The startups will then work towards achieving these milestones with support from CIIE.CO and MSC Consulting. Training, mentoring, technical assistance and market access will be provided as needed and feasible. An Investor Demo Day will be organized towards the end of the active engagement period. Portfolio support will continue up to 6 months after the Demo Day.

Given the pandemic situation, we expect that much of the support will be offered remotely and online, at least for the first few months.

3. Do I need a registered company to apply?

You need not be a registered firm to apply. However, we require you to be an entity registered in India before we can confirm your selection and are able to support you.

4. My startup has participated in other accelerator programmes before, can I still apply?

Yes. We are open to considering your application. Do highlight the support you received from the previous programmes.

5. How will the applications be evaluated? When will I know if my application has been selected?

Once an application is received, we will review it for alignment with programme objectives and evaluate based on criteria such as innovation, potential for impact, team strength etc. Applications are being evaluated on a rolling basis. We expect to update the startup within one month of applying for the programme.

6. Will CIIE.CO receive equity?

Yes. If selected, the founders will be required to share 2% equity stake in the company with CIIE.CO at the start of the programme. Support will commence once the formalities are completed.

7. How will the grant be disbursed?

The grant will be disbursed in tranches. Startup will be required to provide a utilization certificate before receiving the next tranche/end of the programme support period. Certain expenses are not allowed (founder salaries, alcohol etc.)

8. Are we expected to move to Ahmedabad for the duration of the Lab?

Being an incubator, CIIE.CO can make workspaces available for startups on a chargeable basis, if needed. However, the programme does not specifically require the startups to be based out of Ahmedabad during the programme.

9. What is technical assistance?

Technical assistance refers to customized support provided by MSC Consulting in the form of field studies, advisory, workshops, market access etc. MSC will create specific/ customized technical assistance plans in consultation with the startups.

10. Do I get access to seed funding through the programme?

Selected startups will have the opportunity to pitch to investors during the Demo Day. CIIE.CO can also facilitate introductions to investors on a case to case basis. However, selection to the Financial Inclusion Lab does not guarantee investment from the Bharat Inclusion Seed Fund.

11. My startup website is still under construction and will be ready soon. Will it impact my chance of getting selected?

While a website is not a must-have, readiness of the product for support will be evaluated. If you have relevant presentations or videos, feel free to upload those as links, to support us in getting a perspective of your startup.

12. What are CIIE.CO's expectations from the startup?

The programme works best when the support provided and the startup's needs are well aligned. We strongly prefer working with founders who are engaged with the programme, i.e. participate in programme activities, share their challenges, be receptive to inputs and work collaboratively.

13. What startups have previously been supported through the Financial Inclusion Lab?

We have supported [27 early stage startups](#) in three cohorts so far. Cumulatively, these startups have already served 10mn+ individuals and raised over \$14.5Mn in funding post their participation in the Lab.

For any other query, whether general or application related, please write to us at bharatinclusion@ciieindia.org