

IFSCA FinTech Incentive Scheme, 2022

Application Form

Part I

(to be filled for all type of grants, except Accelerator grant)

Information About Applicant

1) Applicant Details

a. **Name of the Applicant** (Entity):

b. **Country of Origin** (tick the relevant box):

India Outside India (Specify the Country Name)

Declaration: I, on behalf of the Applicant, hereby confirm that the Applicant has been established or incorporated in a FATF compliant Jurisdiction.

c. **Legal Status:** (Please indicate legal form of the entity, viz. company/limited liability partnership firm /partnership firm/corporation, etc.)

d. **Applicant Category** (tick the relevant box):

i. Applicant has been granted 'Authorization' by IFSCA
(Please provide the IFSCA Authorization Letter Reference number and date in the space below)

ii. Applicant has been granted 'Limited-use Authorization' by IFSCA
(Please provide the IFSCA Limited-use Authorization Letter Reference number and date in the space below)

_____ Regulatory Sandbox or

Innovation Sandbox

iii. Applicant belongs to IFSCA's supported or recognised Accelerators or Cohorts or Special Programs

iv. Applicant referred under FinTech bridge arrangement with a Counterpart Regulator.

- v. Applicant referred by an entity having MoU/Collaboration/Special arrangement with the Authority.

(Applicant under 'iii', 'iv' and 'v' above, is required to apply first under Framework for FinTech Entity in the International Financial Services Centres Authority issued by IFSCA vide circular no 521/IFSCA/FinTech/FE Framework/2022-23 dated April 27, 2022)

- e. Address for correspondence (if other than the registered office address):

2) Title of the Project *(Project means the activities proposed to be carried out in GIFT-IFSC and/or under IFSCA Regulatory/Innovation Sandbox):*

3) Name of Authorised Project Representative:

a. Designation:

b. Mobile No.

c. Email ID:

4) Resolution of the Board or Equivalent body:

(Please attach a copy of the Resolution passed by the Entity for availing the grant from IFSCA which also contains the name of the Authorised Representative for filing this Application, who shall be responsible for providing all necessary documents and execute the necessary documents with IFSCA).

5) Proposed Grant Details:

Sr. No.	Category of Grant Applied	Please tick the relevant box	Amount in INR (Millions)
1	FinTech Start-up Grant		
2	Proof of Concept Grant		
3	Sand-box Grant		
4	Green FinTech Grant		
5	Listing Support Grant		

6) Project Team Details:

No. of full-time employees (other than 3 above)

S. No.	Name	Designation	Email	Phone Number (Mobile)

7) Details of Institutional partnerships/associations, if any:

8) Financial Details [to be provided in INR (Millions)]

- a) Share-holding pattern of the applicant:
b) Summary of Balance Sheet and Profit & Loss account of last three years:

Particulars	FY1	FY 2	FY 3
Share Capital			
Cumulative Profit/Loss carried to Balance Sheet			
Reserves and Surplus			
Secured Loan			
Unsecured Loan			
Net Fixed Assets			
Net current Assets			
Income from Operations			
Total Expenditure			
PBDIT			
Depreciation			
Interest			
PBT			
Tax			
PAT			

9) Complete details of the grant availed by the Applicant in past from any institution or government body *inter-alia* covering the following:

- (a) Existing project(s) (if any)
(b) Proposed project(s)

Details of each of the above:-

Sr. No	From (Name of Agency/ Government Authority granting the grant)	Amount (in INR)	Date of Grant	Project Details	Amount Utilised

10) Cost of the Project

Heads of Expenditure	Expenditure incurred till application (INR)	Expenditure to be incurred (INR)	Total (INR)

11) Means of Finance of the Project:

	Sanctioned Amount, as on date of application in INR	Utilized Amount as on date of application in INR
Equity / Preference a. Promoters b. Others (specify)		
Loan /Debentures/Borrowings a. Financial Institution b. Bank c. Others (specify)		
Any other (grants)		
Total		

12) Proposed Utilisation of the Grant proceeds (for the proposed IFSCA grant):

Heads of Expenditure	Amount of expenditure to be incurred in INR	Approximate Timeline

13) Business Plan indicating:

- a. Projected Revenue and operating cost for three years;
- b. Marketing Details (Market research, demand-supply, marketing strategy, market survey etc.);
- c. Financial Projections of the project on standalone basis & of the Entity on a consolidated basis, *inter-alia*, covering the following:
 - i. Profitability Projections along with the basis & assumptions;
 - ii. Cash flow projections for the proposed products/ service (indicate for five years after business commencement):
 - iii. Financial Indicators

Financial Indicator	Project	Entity
Debt to Equity ratio		
Payback period		
Break-even & Cash Break even		

14) Risk Factors envisaged in the project and mitigation plan.**15) Details on default/reschedulement, etc. with any Bank, Financial Institutions, etc.**

Declarations cum Undertaking

(To be signed by authorised signatory of the applicant)

I _____ am (Designation) of M/s _____ (the Applicant). I am duly authorised by the board of directors/governing board of the Applicant vide resolution dated _____ (copy enclosed) to file this application and also to make this Declaration cum Undertaking for and on behalf of the Applicant.

2. I, on behalf of the Applicant, hereby solemnly affirm, undertake and declare that:

(a) The information provided in the application form is true and correct, and the supporting documents enclosed therewith are authentic and true copy of the original. Nothing material has been suppressed.

(b) I have read IFSCA (FinTech Incentive) Scheme, 2022 and the circulars, guidelines, directions, notifications, communications issued thereunder and undertake, on behalf of the applicant, to comply with the terms and conditions stated thereunder, as amended from time to time.

(c) That the grant proceeds shall be utilised towards the purpose for which the grant is availed.

(d) That neither the applicant nor any of its promoter / director/ designated partner/partner/Key Managerial Person feature in defaulter/ willful defaulter list of any financial sector regulators or financial service providers, nor any such proceeding is pending against them. I further undertake, on behalf of the applicant, that the applicant shall bring it to the notice of the IFSCA in the event of any of its promoter / director/ designated partner/partner, Key Managerial Person features in defaulter/willful defaulters list of any financial sector regulators or financial service providers, within 07 days of such occurrence.

(e) That no event of default has occurred and is continuing with any of the financial service providers/ any financial sector regulators.

For and on behalf of M/s _____

AUTHORISED SIGNATORY

with seal

Date:

Place:

3. The application complete in all aspects shall be submitted at fe-incentive@ifsc.gov.in, through electronic mail.

**Check List of
Enclosures**

Enclosure	Contents	Applicable or not	Already submitted, yes or no
1.	Article and Memorandum of Association- in case of a company or limited liability partnership/Agreement in case of an LLP/ Constitutional/ Incorporation documents-In case of Foreign Entity.		
2.	Certificate of Registration and Certificate of Incorporation		
3.	Certificate of commencement of business/ In case of Foreign Entity-relevant Certificates		
4.	Copy of the Resolution passed by the Entity for availing the grant from IFSCA and execute or provide necessary documents for the same		
5.	Latest Share-holding pattern of the a. applicant b. holding / subsidiary company c. beneficial owner		
6.	Name, addresses and KYC proofs (Separate proof of Identity and Address) of the Board of Directors/Management Committee along with their telephone numbers (Changes if any, from the application submitted under the FE Framework)		
7.	Promoters background (name, address, KYC etc. including association with other companies/entities and contribution in those companies/entities)		
8.	Techno-economic feasibility study/ report, if any		
9.	Agreement for transfer of technology (if sourced from outside), if applicable		
10.	Chart indicating the project duration and implementation schedule with milestones		
11.	Annual Reports with audited statement of accounts of the applicant for the last three years		
12.	Annual Reports with audited statement of accounts of the parent company (in case applicant is subsidiary) for the last three years		
13.	Copies of Tax Return of the applicant for the last three years, if applicable		
14.	Details of loans outstanding against the applicant including rescheduled loans		
15.	Details of Criminal cases, if any, pending against the Applicant and its Promoters, Directors , Designated Partners, Partners, Key Management Personal		