



FOUNDATION FOR INNOVATION AND TECHNOLOGY TRANSFER

An Industry Interface Organisation at IIT Delhi

Valuation/Share Compliance

The Foundation for Innovation and Technology Transfer (FITT) has played a key role in the Innovation Ecosystem at IIT Delhi in various modes. Set up as one of the pioneering academic institutions based SPV for techno commercialization and entrepreneurship, FITT has strong Intellectual Property expertise (~1500 patents), Technology Transfer expertise (>170 Tech transfers and IP assignments), Industry R&D (>2500 projects), and startup incubator management experience (~ 200 startups incubated and more than 400 mentored/supported with a high success rate).

We are now inviting Registered Valuers and Investment Compliance experts for our portfolio valuation and our share compliance sanitization.

Eligibility Criteria

- The valuation expert must be registered with the Securities and Exchange Board of India (SEBI)/IBBI Registered Valuer.
- Proven track record of valuing startups or similar entities.
- Expertise in valuing startups.
- Adherence to SEBI (Valuation by Registered Valuers) Rules and relevant guidelines.

Scope of Work

- The valuation would be required for the Current valuation of selected startups and the valuation of startups on the date of the issue of shares to FITT/IITD. The bidder is required to do a comprehensive valuation of the startup's equity portfolio based on an analysis of financial statements, business models, revenue streams, market potential, and other relevant factors.
- The valuer needs to assess the shares issued by the startup to the incubator at the time of incubation. These shares were issued in exchange for specific deliverables outlined in the incubation agreement. The primary purpose of this valuation is to integrate all incubation shares into the company's current holdings. There are 78 such companies.
- Application of appropriate valuation methodologies (e.g., Discounted Cash Flow, Comparable Company Analysis, Market Approach).
- Detailed report outlining the valuation process, assumptions, and conclusions.
- Share Compliance: Highlight gaps in the incubation agreements executed with the Incubated/Funded Startups and also rectify the shares issued by the companies to FITT/ IIT Delhi and correct the mistakes/Non-Compliance if any. Also, there are 21 companies whose shares have been directly issued to IITD and need to be issued to FITT.

Submission Requirements

Interested valuation experts are required to submit the following documents:

1. **Expression of Interest (EOI):** Brief introduction and statement of interest.
2. **Professional Credentials:** Proof of SEBI registration and relevant certifications.



FOUNDATION FOR INNOVATION AND TECHNOLOGY TRANSFER An Industry Interface Organisation at IIT Delhi

3. **Past Experience:** Summary of similar valuation assignments completed, including case studies if available.

4. **Proposed Methodology:** Outline of the valuation approach and methodologies to be used.
5. **Team Composition:** Details of the team members who will be involved in the valuation process.
6. **Timeline:** Estimated timeframe to complete the valuation.
7. **Fee Structure:** Detailed fee proposal, including any additional costs.

Evaluation Criteria

Submissions will be evaluated based on the following criteria:

- Compliance with eligibility criteria.
- Relevance and depth of experience.
- Appropriateness of proposed methodology.
- Qualifications and expertise of the team.
- Reasonableness of the fee structure.
- Ability to meet the proposed timeline.

Application Process

1. **Submission:** All required documents should be submitted electronically to **salik.fitt@gmail.com** by **17/06/2024**.
2. **Review:** The submissions will be reviewed by our internal committee.
3. **Selection:** Shortlisted candidates may be invited for a presentation or interview.
4. **Awarding:** The selected valuation expert will be formally notified and engaged through a contractual agreement.

Confidentiality

All information provided by the startup and obtained during the valuation process must be treated as confidential. The valuation expert is expected to sign a Non-Disclosure Agreement (NDA) prior to commencing the assignment.

Contact Information

For any queries or further information, please contact:

- Salik Sarwar
- Program Manager
- salik.fitt@gmail.com
- 8444844193



FOUNDATION FOR INNOVATION AND TECHNOLOGY TRANSFER
An Industry Interface Organisation at IIT Delhi

Important Dates

- **Submission Deadline:** 17th June 2024.

Details to be submitted

Form Details:

Name	
Name of Firm	
GST No.	
Contact No	
Branch Address (If any) (In case of subsidiary/JV/associates, furnish the details separately on the letterhead of the organization)	
Mail ID	
Phone No	

We look forward to your participation and collaboration in achieving a comprehensive and accurate valuation of our startup's equity portfolio.

Keeping the above pointers in conjunction, we request you to submit a detailed proposal around the same, and also please share your clientele and previous marquee clients in the same proposal. A list of startups can be obtained in person after signing a Non-Non-Disclosure agreement before bid submission.

In addition, if the bidder is interested in a retainer ship contract for 6 months the costing for the same can be submitted. The task would be for the valuation of all startups which are being incubated by FITT and the valuation of the shares at the time of issue of shares

Please submit your applications by the 17th of June 2024