



**Technology Development Board**  
Department of Science & Technology  
Government of India



**24<sup>th</sup>**  
**ANNUAL**  
**REPORT**  

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**2019-20**

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सत्यमेव जयते

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Department of Science & Technology  
Government of India

**24<sup>th</sup>**  
**ANNUAL**  
**REPORT**

**2019-20**





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## FROM SECRETARY'S DESK

It gives me great pleasure in sharing with you the achievements of TDB for the year 2019-20.

In the year 2019-20, TDB entered into five agreements to provide financial assistance to various industrial concerns. Through these agreements, TDB committed ₹ 29.87 Crore assistance out of total project outlay of ₹ 70.32 Crore covering various sectors such as Agriculture, Energy and Waste utilization and Health & Medical. This year, TDB received 23 applications for financial assistance from various industrial concerns.

During the year, TDB disbursed an amount of ₹ 128.74 Crore towards ongoing and new projects and other schemes. This included ₹ 128.37 Crore as loan, ₹ 0.11 Crore as grant and ₹ 0.26 Crore to VCF for investment.

The INVENT program initiated with DFID

(Department for International Development), United Kingdom in 2015-16, came to a close in this year. It has incubated 150 entrepreneurs, out of which 141 companies have signed the agreements and 30 of which have raised follow-on funding to the tune of ₹ 76.50 Crore. It has estimated to have touched around 6.2 lakh lives with employment generated for around 5000 people in the low-income states.

TDB has so far participated in 11 Venture Capital Funds, along with other investors; with a total commitment of ₹ 285.00 Crore, TDB has invested in close to 220 companies. This year ₹ 0.26 Crore were invested towards VCF's.

Of the projects sanctioned earlier, 07 were declared completed and commercialized, one of which was by M/s Grasim Industries Limited, Mumbai for setting up the project "Birla Excel Solvent Spun Cellulosic Fibre Plant" with an investment of ₹ 250.00 Crore and a total project cost of ₹ 689.00 Crore. A total of 10 companies settled their loan account by completing the repayments.

The Board met twice during the year and helped in speedy and effective decision making.

TDB actively participated in many events and exhibitions which helped in boosting TDB's role as a technology promoter towards making India self-reliant.

This year also saw TDB reinventing itself and furthering its mandate of commercialisation indigenous technology. TDB inducted fresh manpower for further streamlining its functioning. While the year was coming to an end, the world was struck by COVID-19 pandemic. The Board took a proactive approach towards fighting COVID-19 and issued a call for proposals on 20.03.2020 inviting applications from Indian companies and enterprises for technologically innovative solutions in various domains.

Overall, the year 2019-20 has been an effective year for TDB.

**(Dr. Neeraj Sharma)**



# TDB's Mandate

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- Provide financial assistance to industrial concerns and other agencies attempting commercial application of indigenous technology or adapting imported technology for wider domestic applications;
- Provide financial assistance to such research and development institutions engaged in developing indigenous technology or adaptation of imported technology for commercial application, as may be recognized by the Central Government;
- Perform such other functions as may be entrusted to it by the Central Government.

## Sectors Funded by TDB So Far





# Composition of The Technology Development Board

(As on 31<sup>st</sup> March, 2020)

|     |   |                                     |
|-----|---|-------------------------------------|
| 1.  | <b>Prof. Ashutosh Sharma</b><br>Secretary, Department of Science & Technology                           | Ex-officio<br>Chairperson           |
| 2.  | <b>Dr. Shekhar C. Mande</b><br>Secretary, Department of Scientific & Industrial Research                | Ex-officio<br>Member                |
| 3.  | <b>Dr. G. Satheesh Reddy</b><br>Secretary, Department of Defence Research & Development                 | Ex-officio<br>Member                |
| 4.  | <b>Dr. T. V. Somanathan</b><br>Secretary, Department of Expenditure                                     | Ex-officio<br>Member                |
| 5.  | <b>Dr. Guruprasad Mohapatra</b><br>Secretary, Department of Industrial Policy and Promotion             | Ex-officio<br>Member                |
| 6.  | <b>Shri Rajesh Bhushan</b><br>Secretary, Department of Rural Development                                | Ex-officio<br>Member                |
| 7.  | <b>Prof. Deshdeep Sahdev</b><br>Mentor, Quazar Technologies Pvt. Ltd., New Delhi                        | Member                              |
| 8.  | <b>Ms. Bineesha P.</b><br>Executive Director, International Institute of Waste Management,<br>Bangalore | Member                              |
| 9.  | <b>Shri Sabu M. Jacob</b><br>Managing Director, Kitex Garments Ltd., Ernakulam- Kerala                  | Member                              |
| 10. | <b>Shri Pradeep Goyal</b><br>Chairman, Pradeep Metals Ltd., Navi Mumbai                                 | Member                              |
| 11. | <b>Dr. Neeraj Sharma</b><br>Secretary, Technology Development Board                                     | Ex-officio<br>(Member<br>Secretary) |

# Board Member

(As on 31<sup>st</sup> March, 2020)



Prof. Ashutosh Sharma



Dr. Shekhar C. Mande



Dr. G. Satheesh Reddy



Dr. T. V. Somanathan



Dr. Guruprasad Mohapatra



Shri Rajesh Bhushan



Prof. Deshdeep Sahdev



Ms. Bineesha P.



Shri Sabu M. Jacob



Shri Pradeep Goyal



Dr. Neeraj Sharma



# Overview

# Overview

The Government of India constituted the Technology Development Board (TDB) on September 01, 1996 as per the provisions of the Technology Development Board Act, 1995 with an aim to promote development and commercialization of indigenous technology and adaptation of imported technology for wider domestic applications. TDB provides financial assistance to industrial concerns and other agencies attempting such development and commercial application.

The Act enabled the creation of a Fund for Technology Development and Application to be administered by TDB. The Fund receives grants from the Government of India out of the R&D Cess collected by the Government from the industrial concerns under the provisions of the Research and Development Cess Act, 1986, as amended in 1995. The Act also enables TDB to build up the Fund by crediting all sums received by TDB from any other source, recoveries made of the amounts granted from the Fund, and any income from investment of the amount of the Fund. The Finance Act, 1999, enabled full deductions to donations to the Fund for income tax purposes.

In its General Budget 2017-18, the Central Government abolished Research and Development Cess Act, 1986 w.e.f. 1<sup>st</sup> April, 2017. During the period of 1996-97 to 2016-17, the Government has collected ₹ 7974.32 Crore as R&D Cess.

TDB received accumulative sum of ₹ 977.47 crore over the period of 24 years (1996-97 to 2019-20) as Grant-in-aid from non-plan budget of the Department of Science & Technology, Government of India.

## Modes of Financial Assistance

The financial assistance from TDB is available in the form of loan or equity and/or in exceptional cases, as a grant. Application for financial assistance from Industrial concerns (incorporated under the Companies Act, 1956 or as per Companies Act 2013) is accepted throughout the year.

## Loan

The financial assistance to the industrial concerns is provided as a soft loan at 5% simple rate of interest per annum. The limit of financial assistance in the form of Loan is 50% of the unincurred project cost. The loan amount is disbursed in installments as per the implementation of associated milestones in accordance with the terms and conditions as stipulated in the loan agreement. Royalty is payable on sales of products under TDB's project during concurrency of the loan.

In some cases, TDB may have nominee director(s) on the Board of Directors of the assisted industrial concern. The implementation period of a project should generally not exceed three years. The loan and interest is secured through collaterals and guarantees. Normally, the repayment of the loan and payment of interest commences after the project is completed and a moratorium period not exceeding one year. The loan amount is generally recoverable in nine, half yearly installments. The accumulated interest upto the repayment of the first installment is distributed over a period of three years.

TDB does not collect administrative, processing or commitment charges from the applicants.

## Equity

TDB contributes by the way of equity capital in an industrial concern (incorporated under the Companies Act, 1956 or as per Companies Act 2013), on its commencement, start-up and/ or growth stages according to the requirements as assessed by TDB and keeping in view the debt-equity ratio. The equity subscription is decided by the full Board of the TDB. It is upto 25 percent of the approved project cost, provided such investment does not exceed the capital paid-up by the promoters. TDB does not consider

substituting the existing loan or equity of the industrial concerns which have obtained such finances from other institutions.

## Grant

TDB also provides financial assistance by way of grants to industrial concerns and R&D institutions engaged in developing indigenous technologies. The sanction of grants is decided by the full Board and provided in exceptional cases having importance towards fulfilling national interest.

**The following table indicates the modes of financial assistance provided by TDB till March 31, 2020:**

(₹ in Crore)

| Instrument    | *Sanctioned by TDB | Disbursement by TDB |
|---------------|--------------------|---------------------|
| Loan          | 1729.17            | 1506.17             |
| Equity        | 33.06              | 34.66               |
| Grant         | 150.66             | 150.60              |
| Venture Funds | 285.00             | 252.77              |
| <b>Total</b>  | <b>2197.89</b>     | <b>1944.20</b>      |

\* The actual sanctioned amount by TDB as on 31.03.2020 may vary due to conversion of loan into equity in some cases in the past and revision in quantum of financial assistance, foreclosure and cancellations.

## Sector-wise Coverage of Agreements

TDB's financial assistance has covered almost all sectors of the economy. Till March 31, 2020, TDB has signed 360 agreements since its inception in 1996 with a project cost of ₹ 8407.64 Crore and TDB's commitment of ₹ 2197.89 Crore. TDB has disbursed ₹ 1944.20 Crore out of grant-in-aid of ₹ 977.47 Crores provided by Government and through internal accruals.

**The following table gives sector-wise projects sanctioned by TDB upto March 31, 2020, since inception in 1996-97.**

(₹ in Crore)

| S. No. | Sector                     | Number of Agreements | Total Cost | TDB's Commitment |
|--------|----------------------------|----------------------|------------|------------------|
| 1      | Health & Medical           | 96                   | 2015.62    | 587.85           |
| 2      | Engineering                | 69                   | 699.96     | 256.98           |
| 3      | Information Technology     | 45                   | 454.54     | 169.31           |
| 4      | Chemical                   | 26                   | 236.80     | 84.69            |
| 5      | Agriculture                | 27                   | 217.48     | 69.85            |
| 6      | Telecommunication          | 12                   | 99.88      | 37.85            |
| 7      | Road Transport             | 10                   | 527.04     | 81.20            |
| 8      | Energy & Waste Utilization | 10                   | 140.10     | 59.61            |
| 9      | Electronics                | 4                    | 52.56      | 17.75            |
| 10     | Defence and Civil Aviation | 10                   | 648.83     | 229.95           |
| 11     | Textile                    | 1                    | 689.00     | 250.00           |
| 12     | Others – Including         |                      |            |                  |



## Overview

|   |            |                |                |
|---|------------|----------------|----------------|
| Venture Funds                           | 11         | 2463.00        | 285.00         |
| STEP-TBIs                               | 35         | 35.00          | 35.00          |
| CII                                     | 1          | 0.83           | 0.50           |
| Millennium Alliance                     | 1          | 112.00         | 25.00          |
| Global Innovation & Technology Alliance | 1          | 15.00          | 7.35           |
| INVENT Programme                        | 1          | -              | -              |
| <b>Grand Total</b>                      | <b>360</b> | <b>8407.64</b> | <b>2197.89</b> |

The support by TDB is largely market-driven and technology oriented in all its new ventures and various industrial sectors.

## State-wise Distribution of Agreements (1996-2020)

The State-wise distribution (based on registered office of the company) of agreements signed during the years 1996-2020 is given below:

(₹ in Crore)

| S. No. | State/ Union Territory         | Number of Agreements | Total Cost     | TDB's Commitment |
|--------|--------------------------------|----------------------|----------------|------------------|
| 1      | Assam                          | 1                    | 18.31          | 8.20             |
| 2      | Andhra Pradesh/ Telangana      | 86                   | 1677.97        | 541.34           |
| 3      | Karnataka                      | 45                   | 1027.96        | 355.67           |
| 4      | Maharashtra                    | 48                   | 1624.18        | 450.93           |
| 5      | Tamil Nadu                     | 37                   | 319.51         | 100.38           |
| 6      | Delhi                          | 22                   | 310.57         | 114.38           |
| 7      | Gujarat                        | 14                   | 149.06         | 45.94            |
| 8      | West Bengal                    | 10                   | 137.39         | 57.57            |
| 9      | Uttar Pradesh                  | 12                   | 94.77          | 50.44            |
| 10     | Madhya Pradesh                 | 7                    | 155.92         | 42.20            |
| 11     | Haryana                        | 7                    | 47.57          | 19.48            |
| 12     | Punjab                         | 7                    | 91.79          | 21.98            |
| 13     | Chandigarh                     | 4                    | 43.75          | 16.50            |
| 14     | Kerala                         | 5                    | 21.63          | 8.15             |
| 15     | Himachal Pradesh               | 1                    | 6.24           | 1.90             |
| 16     | Jammu & Kashmir                | 1                    | 5.65           | 2.38             |
| 17     | Manipur                        | 1                    | 7.94           | 2.70             |
| 18     | Pondicherry                    | 1                    | 5.83           | 1.90             |
| 19     | Rajasthan                      | 1                    | 35.77          | 3.00             |
| 20     | Others – Including             |                      |                |                  |
|        | Venture Funds                  | 11                   | 2463.00        | 285.00           |
|        | STEP-TBIs                      | 35                   | 35.00          | 35.00            |
|        | CII                            | 1                    | 0.83           | 0.50             |
|        | Millennium Alliance            | 1                    | 112.00         | 25.00            |
|        | Global Innovation & Technology | 1                    | 15.00          | 7.35             |
|        | INVENT Programme               | 1                    |                |                  |
|        | <b>Grand Total</b>             | <b>360</b>           | <b>8407.64</b> | <b>2197.89</b>   |

## Submission of the Project Proposal

An industrial concern seeking financial assistance from TDB needs to submit the application in the prescribed format. The format of the application for seeking financial assistance and other details are provided in 'Project Funding Guidelines' available on TDB's website. Industrial concern may apply online @<http://e-techcom.tdb.gov.in> any time through out the year.

## Processing of Project Proposals

Applications received are processed extensively by the Committee encompassing Technical and Financial Experts.

## Initial Screening of Applications

A duly constituted Initial Screening Committee (ISC) preliminarily examines the applications received for financial assistance, from the point of view of completeness of the application, objective of the project, status of the technology etc.

The committee composition involves Technical domain Experts and Financial Experts from reputed National Institutions/Organizations. In front of this committee, applicants and/ or technology provider gives a detailed presentation followed by questionnaire by the Experts to have more clarity on submitted project. As per the suggestion/ remarks of the Committee, if additional information / details or further clarification is required for assessment, it is sought from the Company.

If the application does not meet the eligibility criteria prescribed for TDB's financial assistance, the ISC may not recommend the application for further processing after providing written reasons.

## Project Evaluation Committee (PEC)

Based on the recommendations of the ISC, the application is referred to a PEC for further assessment and evaluation including visit to

the project site. For each project, a PEC is constituted keeping in view the nature of the project. PEC consists of experts (scientific, technical and financial) in the relevant fields from outside TDB for an independent evaluation of the project. The experts (serving or retired) may belong to government departments, R&D organizations, academic institutions, industry, industry associations, financial institutions and commercial banks. The applicant along with the technology provider is given full opportunity to give a detailed presentation on the scientific, technical, marketing, commercial and financial aspects and to provide in-depth information on various issues related to the project & the company.

## Evaluation Criteria

The application is evaluated for its scientific, technological, commercial and financial merits. The evaluation criteria include:

- Uniqueness and innovative content of the proposal
- Soundness, scientific quality and technological merit
- Potential for wide application and the benefits expected to accrue from commercialization
- Adequacy of the proposed effort
- Capability of the R&D institution(s) in the proposed action network
- Organizational and commercial capability of the enterprise including its internal accruals
- Reasonableness of the proposed cost and financing pattern
- Measurable objectives, targets and milestones
- Track record of the entrepreneur

## Confidentiality and Transparency

TDB recognizes that it is important to maintain confidentiality, as each proposal is a commercial



proposal involving a new product or process. In case the applicant mentions that some information provided in the project proposal has to be treated as strictly confidential, it is not circulated to the experts of the PEC. The PEC respects the sensibility of the applicant's apprehensions in disclosing certain vital information on the processes.

After a comprehensive discussion / deliberation with the applicant, the observations and recommendations are finalised by the experts constituting the PEC.

### Approval of Financial Assistance

The recommendations of PEC are approved by Chairperson TDB. All the project proposals recommended by the PEC where TDB's assistance exceeds ₹ 10.00 Crore or total project cost is above ₹ 30.00 Crore, are processed for third party due-diligence. The PEC inputs along with third party due-diligence report are put up to the Board for their approval. Rest of the recommended cases are put up to the respective Competent Authority for their approval.

### Monitoring and Review

TDB disburses the approved financial assistance to the beneficiaries in instalments that are based on compliance of pre-defined milestones as per the mutually agreed Loan Agreement.

The project is monitored periodically by the Project Monitoring Committee. The PMC consists of scientific/ technical and financial experts.

### Proactive Role

Besides responding to the applications received from industrial concerns and other agencies, TDB takes a pro-active role to ensure a comprehensive support for technology development and commercialization. Under the aegis of its mandate, TDB has encouraged development and

commercialization of indigenous technologies through various initiatives. Some of them are as follows:

#### a) Participation in Venture Capital Funds (VCFs)

Technology Development Board (TDB) realized that many technological projects are unable to satisfy the traditional requirements of financial institutions and commercial banks. In addition to directly supporting indigenous technologies for commercialization, TDB felt the need for networking with other institutions to encourage technology focused Venture Capital Fund (VCF) to ensure that lack of adequate funds is not an obstacle for good technologically innovative viable projects.

TDB thus participated in Venture Capital Funds to provide support to early stage ventures through SMEs having innovation and innovative products /services. TDB's motivation and participation has resulted in the venture capitalists contouring their assistance to TDB's mission. The Board also considered TDB's participation in VCFs as a tool for increasing geographical spread of the mandate of TDB to support technology companies especially in the MSMEs/SMEs category having innovation and innovative products / services.

The initiative of TDB has also given confidence to Venture Capitalist/Private Equity Funds to come up in big way to support technology-based projects with a pronounced emphasis on sectors which are growth drivers of Indian economy.

#### b) Seed Support for Start-ups in Incubators

In 2005, TDB instituted the Seed Support Scheme to provide early stage/start-up financial assistance to young entrepreneurs with innovative technology venture ideas to incubate and bring

their ideas under development to fruition and finally to reach the market place. The proposed assistance was positioned to act as a bridge between development & commercialization of the technologies. The scheme was started for providing financial assistance for Start-ups in Incubators /Technology Business Incubators (STEP/TBI) administered by the National Science & Technology Entrepreneurship Development Board (NSTEDB) of DST.

Till 31<sup>st</sup> March, 2018, TDB has supported 35 (which includes two times financial assistance to 4 TBIs/STEPs) TBIs and STEPs with a financial assistance of ₹ 1.00 Crore each aggregating to ₹ 35.00 Crore. These incubators have provided assistance to several incubates companies for their project spread in the areas of Telecom, IT, Robotics, Agriculture, Instrumentation, Engineering, Environment, Pharma, Food, Solar, Textile and Biotechnology. The scheme progressed well and benefited a number of entrepreneurs in up-scaling and related work. It also facilitated in building up a corpus of incubation fund by the incubators.

### c) International Collaboration

#### i) MoU with Bpi-France

TDB continues its technical collaboration with Bpifrance France erst while, OSEO, France as per renewed Memorandum of Understanding (MoU) between TDB and Bpifrance along with CEFIPRA as the managing partner. The agreement was signed in 2016 and is valid for a period of 5 years. The agreement entails to carry out activities related to the exchange of best practices and setting up of coordinated measures to foster technological exchanges in the field of Science, Technology and Innovation through collaboration between companies, organizations and institutions of France & India. This program aims to fund proposals on Aeronautics, Automotive & Biotechnology areas.

#### ii) MoU with Department for International Development (DFID), UK

TDB in partnership with Department for International Development (DFID), UK initiated the Innovative Ventures and Technologies for Development (INVENT) Programme in the FY2015-16. The program was designed to create a platform to support inclusive innovation solutions, both technological and process oriented, that have a positive social and economic impact on people in the lower income segments, also known as the Bottom of the Pyramid (BoP). The support includes, but not be limited to the provision of funding, intense mentoring, knowledge and access to capacity building programmes, support services, and relevant networks in the 8 Low Income States (LIS) of India (UP, MP, Bihar, Chhattisgarh, Jharkhand, Rajasthan, Orissa and West Bengal).

#### The ultimate aim:

- Creating the viable social enterprises pipeline for impact investment in the above mentioned 8 LIS.
- Generate 50 investments ready for profit social enterprises in 8 Low Income States.
- Support 160 entrepreneurs in the 8 Low Income States.

#### The Impact

- An ecosystem will be in place to diversify the funding opportunities that are appropriate to scale social enterprises in 8 LIS.
- Increment in government support to break down the cultural barriers and encourage more people to get involved in social entrepreneurship.
- Established social incubator with strong recognition

An Agreement was executed between TDB and M/s Villgro Innovations Foundation (VIF) in FY 2015-16 wherein Villgro was selected to act as

the lead incubator to provide incubation support aimed at creating a viable social enterprise (for profit) pipeline for impact investments in the 8 low income states of India. Villgro is presently supporting four incubators viz. IIM Calcutta Innovation Park (IIMCIP), KIIT Technology Business Incubator at Bhubaneswar (KIIT TBI), SIDBI Innovation & Incubation Centre at IIT Kanpur (SIIC IITK) and Startup Oasis (an initiative of CIIE, IIM Ahmedabad and RIICO) in the LIS to hand-hold innovative businesses at seed or early stages of enterprise development that benefit the poor in the LIS of India while being commercially successful.

### **d) National Collaborations:**

#### **• MoU with WWF-India for Climate Solver Partner**

Considering India's strength in innovation wherein it has been ranked 12<sup>th</sup> on the Global Clean Tech Innovation Index 2012, TDB decided to join the Climate Solver Platform launched by WWF-India on 21<sup>st</sup> May 2012.

In India, besides TDB, the Confederation of Indian Industry (CII), New Ventures India, Centre for Innovation Incubation & Entrepreneurship (IIM Ahmedabad) and Sky quest Technology Consulting Pvt. Ltd. participated in this programme.

#### **• MoU with TIFAC**

TDB and Technology Information Forecasting and Assessment Council (TIFAC) an autonomous body under DST signed an MoU on "Transformational Technological Innovation" on 10<sup>th</sup> February, 2018 with an aim to scout for innovative technologies, commercialize indigenous technologies and invest in companies commercializing such technologies. The areas and scope of cooperation include:

- Scouting of emerging (core thrust) technologies/

technological areas with investment trends and the forces driving those;

- Identifying technologies which have the ability to transform social and economic environment as well as generate employment for the growing youth of the nation on immediate, medium-term and long-term basis.
- Developing policy frame works for easy adoption of technology; up scaling and manufacturing leading to its commercialization in the nation for the identified domains.

#### **• MoU with ICCo**

TDB and Innovative Change Collaborative (ICCo) India organisation, a development organisation working in India signed an MoU on "Transformational Agricultural Technology Business Solutions" on 6<sup>th</sup> March, 2018 with an aim to scout for innovative agricultural technologies, commercialize indigenous technologies and invest in companies which will exhibit the potential to double farmers' income. The areas and scope of cooperation include:

- Scouting of relevant agriculture technology business solutions in pre-harvest domain, allied agriculture, post-harvest domain;
- Identifying technologies and business solutions which demonstrate the ability to transform rural economic environment as well as generate employment for rural youth of the nation on immediate, medium-term and long-term basis.
- Assessing the ability of interested agri-tech businesses in the identified domains to truly improve farmers' income level by evaluating their technology readiness and business model for commercial and financial viability.

#### **• MoU with PHD Chambers of Commerce and Industry**

TDB and PHD Chambers of Commerce and Industry (PHDCCI) signed MoU on 25<sup>th</sup> April, 2018 to scout for emerging technologies/

technological areas of National Importance such as Agribusiness and Food Processing, Healthcare and Pharmaceuticals, Electric Mobility, Water and Waste to Energy, Automobiles, etc. and identify factors driving those; also to develop policy frameworks for easy adoption of technology, upscaling and manufacturing leading to its commercialization. Both the organizations are collaborating in identifying industries with technology-driven projects which may have social and economic implications and generate employment on immediate, medium-term and long-term basis.

#### • MoU with ASSOCHAM

TDB and the Associated Chambers of Commerce & Industry of India (ASSOCHAM) signed an MoU on 3<sup>rd</sup> May, 2018 to scout for emerging technologies/technological areas of national importance such as Pharmaceuticals, Medical Devices & Diagnostics, Agriculture, Food Processing, Defence & Aerospace, Electric Mobility and Automobiles; and identify factors driving those; also to develop policy frameworks for easy adoption of technology, upscaling and manufacturing leading to its commercialization. Both the organizations are working in close association through seminar, symposia and project-writing workshops to identify companies with prototypes technologies/technology-driven projects with commercial outcome on immediate, medium-term and long-term basis

#### • MoU with BIRAC

For bringing synergy between various industry supporting organisations for “Commercialization of Indigenously Developed Technologies”, an MoU was signed between Biotechnology Industry Research Assistance Council (BIRAC) and Technology Development Board (TDB) on 7<sup>th</sup> September, 2018 for creating and fostering a global and national ecosystem for Biomedical/Biotechnological Innovations, Translation and Commercialization in a seamless manner.

#### The area and scope of co-operation include:

- BIRAC and TDB shall enable joint inter organizational mechanism for concerted efforts to meet the innovation and commercialization gap.
- Mutually agree upon the Biotechnology projects that can fall within the respective organizational scope for seamless evaluation and funding assistance considerations by establishment of a coactive governance structure.
- The Parties shall create a synergy to benefit from their respective organizational strength to mobilize effective funding and subtend technology readiness gap.
- The projects for cross reference will be decided on mutual understanding with respect to operative period of MoU; financial obligations and extent of cooperation.
- The Parties through this MoU have jointly agreed to share knowledge base, in-house processes and project inputs in furtherance to attainment of the united initiative.

#### e) Alliances

##### i) Global Innovation & Technology Alliance (GITA)-2011

As an outcome of the Prime Minister’s Council on Trade & Industry, to support acceleration of India’s industrial R&D efforts, The Global Innovation & Technology Alliance (GITA) was set up in 2011, as a PPP JV between the Confederation of Indian Industry (CII) and the Technology Development Board, Department of Science & Technology (DST), Government of India.

GITA is an innovative platform that maps technology gaps, evaluates technologies available across the globe and forges techno-strategic collaborative partnerships appropriate for the Indian economy. GITA connects industrial and institutional partners for effective matchmaking



and collaborative industrial R&D projects, facilitating funding for technology development/ acquisition/ customization / deployment. As on date, GITA is responsible for approximately US\$150 mn of industrial R&D funding on behalf of the Government of India and has catalysed approximately 2X private investment in R&D for every dollar invested by the Government.

Over the years, GITA has been successfully managing various national and bilateral Industrial R&D and technology acquisition projects under the partnership of various Government of India Ministries and Departments, such as the Department of Science & Technology (DST), Ministry of Electronics & Information Technology (MeitY), the Department of Heavy Industry (DHI), the Defence Research & Development Organisation (DRDO), the Department of Industrial Policy & Promotion (DIPP) and the Ministry of Micro, Small and Medium Enterprises (MoMSME). GITA has also collaborated with multilateral bodies such as the European Commission for enhancing the innovation ecosystem.

Interventions have focused on sectors of national relevance to India's technological aspirations e.g., Affordable Healthcare, Clean Technologies including Energy and Transportation, Advanced Manufacturing, Capital Goods Sector, Defence & Aerospace, Information & Communication Technology (ICT), Electronic System Design & Manufacturing (ESDM), Water Technologies (including Water Purification, Desalination, Irrigation Technologies, Waste Water Treatment and Management), etc.

GITA also broadened and formalised its engagement with the Indian innovation ecosystem with the GITA Innovation Exchange (GIXC). The GIXC is a unique, virtual platform that endeavours to create credible connects for technological partnerships, technologies, IP services and finance for innovation, for actors across the innovation spectrum.

### ii) Millennium Alliance (MA)

The Millennium Alliance (MA) Program was launched in 2011 jointly by TDB, United States Agency for International Development (USAID) and Federation of Indian Chambers of Commerce and Industry (FICCI) as a platform to identify, test, and scale innovations which bring improvements at the Bottom of the Pyramid (BoP) level. This alliance was forged as an innovation partnership for global development focusing on important sectors including health, basic education, water & sanitation, food security/agriculture and clean energy to ensure that the benefits of innovation percolate to the BoP population. Later, the platform was joined by UK's DFID, ICCO Cooperation, ICICI Foundation for Inclusive Growth, World Bank Group and Facebook.

Each MA Partner brought along financial and knowledge resources with an end aim of supporting social enterprises that could bring about transformational change. The MA was an inclusive platform to leverage Indian creativity, expertise, and resources to identify and scale innovative solutions being developed and tested in India to address development challenges that benefited BoP populations across India and the world. The MA was a network to bring together various social innovators, philanthropy organizations, social venture capitalists, angel investors, donors, service providers and corporate foundations to stimulate and facilitate financial and other support to the innovators. A USD 25 million fund was set up for a period of 5 years of which TDB contributed ₹ 25.00 Crore (₹ 5 Crore per year). Under the program, innovators were provided with seed funding, grants, incubation, networking opportunities, business support, knowledge exchange and technical assistance which facilitates further access to equity, debt, and other capital.

The program completed its 5 rounds in the year 2018-19. Through these rounds, the program directly supported 124 innovative

projects with a funding support of ₹ 86.7 Crore. These projects have touched millions of lives, increasing farmer incomes, providing them access to early grade education, clean drinking water, energy for their homes, affordable & digital healthcare and sanitation facilities. The supported enterprises were able to leverage the grant given as a catalytic fund to raise external funds as well as develop partnerships for extensive and sustainable project implementation. The projects funded by MA are being implemented in 21 states in India. The funds are also supporting interventions in 11 countries. MA is the only program of its kind to support 22 Indian companies replicate and scale their innovations in Africa (Kenya, Rwanda, Uganda, Ethiopia, Burkina Faso and Malawi) and South Asia (Afghanistan, Bangladesh, Sri Lanka and Nepal). The MA has provided a huge impetus to the new genre of social entrepreneurs who are developing sustainable, scalable innovative models to ensure service delivery at the last mile. The program has played a significant role in entrepreneurship development in the social sector across the globe.

## f) Technology Day and Presentation of National Awards

### Technology Day

Every year National Technology Day is observed across India on May 11<sup>th</sup>. This day emphasizes the importance of science in day-to-day life and motivates students to adopt science as a career option. National Technology Day is being commemorated to celebrate the anniversary of first of the five tests of Operation Shakti (Pokhran-II) nuclear test which was held on 11<sup>th</sup> May, 1998 in Pokhran, Rajasthan. Apart from Pokhran nuclear test, on this day first indigenous aircraft Hansa-3 was test flown at Bangalore and India also conducted successful test firing of the Trishul missile on the same day. Considering all these achievements 11<sup>th</sup>, May was chosen to

be commemorated as National Technology Day.

This day urged the industry to build powerful partnerships with the national laboratories and to create knowledge networks with academic institutions for promoting research and development and gaining entry into global markets.

### National Award

To commemorate this day, TDB has instituted National Award. This award is conferred to various industries for successful commercialization of innovative Indigenous Technology. This Award was given for the first time on the occasion of the Technology Day on 11<sup>th</sup> May, 1999, to M/s Shantha Biotechnics Private Limited, Hyderabad for commercial production of "Recombinant DNA based Hepatitis - B vaccine" by the then Prime Minister of India, Hon'ble Shri Atal Bihari Vajpayee.

The award carried a cash prize of ₹ 10.00 Lakh and a trophy. In case a technology has been developed and commercialized by separate entities, both are eligible to get the award separately. In 2016, the quantum of the award was increased to ₹ 25.00 Lakh.

In August 2000, TDB introduced a cash award of ₹ 2.00 Lakh and a trophy to a SSI unit that has successfully commercialized a technology-based product. The first SSI award was given on 11<sup>th</sup> May, 2001. The number and quantum of the award was increased to three and ₹ 5.00 Lakh, respectively in the year 2011. In 2016, this award was renamed as 'MSME Award' and the quantum was increased to ₹ 15.00 Lakh.

During the year 2017-18, TDB introduced a new category of award of ₹ 15.00 Lakh and a trophy for Start-ups for promising new technology with potential for commercialization.

Since then following three categories of awards are given on 11<sup>th</sup> May 2018 onwards, during the Technology Day Celebrations:

- Two National Awards for Successful Commercialization of Indigenous Technology - Cash award of ₹ 25.00 Lakh and a trophy to an industrial concern which has successfully developed & commercialized an indigenous technology; in case the technology developer and commercializing organizations are different each one would be eligible for cash prize and trophy;
- Five National Award (MSME Awards) for successful commercialization of a technology-based product – Cash awards of ₹ 15.00 Lakh and a trophy each to a MSME that has successfully commercialized a product based on indigenous technology;
- Three Technology Start-up Awards – Cash award of ₹ 15.00 Lakh and a trophy for promising new technology with potential for commercialization.

### **g) Issuance of “Call for Proposals”**

The Board takes a pro-active approach and from time to time issues “Call for Proposal” in different areas of importance in order to familiarise local industry towards the intent of TDB support innovation –driven technology focused projects in various strategic areas as per the policies and the initiatives by Government of India like “Make in India”, “Startup India” and “Atmanirbhar Bharat” etc.

### **h) Dispute Resolution Committee (DRC)**

Since inception of TDB, many cases have been declared stressed either due to technology failure or commercialization failure. Owing to these NPAs/ Stressed cases, pre-litigation and litigation cases, the Board initiated a mechanism for addressing such cases by constituting a “Dispute

Resolution Committee (DRC)” in late 2015.

The objective of DRC is to provide companies a platform to resolve issues related to payment of TDB dues. However, DRC no where interferes with the legal proceedings already initiated by TDB. The recommendations of DRC are placed for approval before the Board. Through this process, issues with many companies have been resolved and recoveries made.

### **i) Online Submission of Project Proposals**

TDB started an initiative towards transparent and efficient working procedure by facilitating “Online Submission of Project Proposals” through its “Project Management System(PMS)” @ <http://www.e-techcom.tdb.gov.in/> during the year 2017-18.

### **j) Exhibitions/Seminars**

To create awareness in the industry, entrepreneurs and R&D institutions about the available financial support from TDB, various activities during the year 2019-20 were undertaken such as interactive meetings/participation in exhibitions in collaboration with other organisations.

### **k) Creation of Social Media Platform**

In order to get transparency in functioning and getting more connectivity and also considering the importance of Social Media platforms in present scenario, TDB felt the need to have its own Social Media platforms and created its official pages as follows:

Face book: [www.facebook.com/tdbgoi](http://www.facebook.com/tdbgoi)  
LinkedIn: <https://www.linkedin.com/in/technology-development-board/>  
Twitter: <https://twitter.com/tdbgoi>





# TDB-Year at a Glance

# TDB Year at a Glance

## TDB –Year at a Glance

In the year 2019-20, TDB entered into five agreements to provide financial assistance to various industrial concerns. Through these agreements, TDB committed ₹ 29.87 Crore out of total project outlay of ₹ 70.32 Crore covering various sectors such as Agriculture, Engineering, Energy and Waste utilization, Health & Medical.

## Applications Received in 2019-20

TDB received twenty three applications during 2019-20 for financial assistance from various industrial concerns with total project cost of ₹ 391.80 Crore and TDB's assistance of ₹ 116.67 Crore.

**The State-wise distribution of these twenty three applications are as under:**

₹ In Crore

| S.No | State/Union Territory      | Number of Applications | Estimated Total Cost | Assistance sought from TDB |
|------|----------------------------|------------------------|----------------------|----------------------------|
| 1    | Andhra Pradesh / Telangana | 5                      | 161.18               | 26.65                      |
| 2    | Karnataka                  | 5                      | 68.83                | 29.35                      |
| 3    | Maharashtra                | 1                      | 2.27                 | 2.27                       |
| 4    | Tamilnadu                  | 3                      | 24.13                | 6.50                       |
| 5    | Delhi                      | 1                      | 4.97                 | 2.48                       |
| 6    | Uttar Pradesh              | 4                      | 49.56                | 20.61                      |
| 7    | Haryana                    | 3                      | 77.26                | 27.00                      |
| 8    | Chandigarh                 | 1                      | 3.60                 | 1.80                       |
|      | <b>Total</b>               | <b>23</b>              | <b>391.80</b>        | <b>116.66</b>              |

**The sector wise details of receipt of applications are as under:**

₹ In Crore

| S. No | Sector                     | Number of Applications | Estimated Total Cost | Assistance sought from TDB |
|-------|----------------------------|------------------------|----------------------|----------------------------|
| 1     | Health & Medical           | 6                      | 176.20               | 33.02                      |
| 2     | Engineering                | 5                      | 77.09                | 28.00                      |
| 3     | Information Technology     | 5                      | 44.31                | 21.07                      |
| 4     | Agriculture                | 2                      | 3.50                 | 1.50                       |
| 5     | Road Transport             | 2                      | 24.28                | 11.27                      |
| 6     | Energy & Waste Utilization | 2                      | 40.18                | 11.80                      |
| 7     | Defence and Civil Aviation | 1                      | 26.24                | 10.00                      |
|       | <b>Total</b>               | <b>23</b>              | <b>391.80</b>        | <b>116.66</b>              |

Applications were received from Private Ltd. and Public Ltd. Companies as given below:

₹ In Crore

| S.No |                         | Number of Applications | Estimated Total Cost | Assistance sought from TDB |
|------|-------------------------|------------------------|----------------------|----------------------------|
| 1    | Private Limited Company | 23                     | 391.80               | 116.66                     |
| 2    | Public Limited Company  | -                      | -                    | -                          |
| 3    | Other                   | -                      | -                    | -                          |
|      | <b>Total</b>            | <b>23</b>              | <b>391.80</b>        | <b>116.66</b>              |

## Agreements Signed during FY 2019-20

During the year, TDB signed five new agreements for financial assistance to support the following project for development and commercialization of innovative technologies.

| S. No. | Name of the Company                             | Name of the Project   | Sector                     |
|--------|---|---|----------------------------|
| 1.     | M/s iMinBit Tech India Pvt. Ltd., Haryana       | "Manufacturing and Commercialization of Water Saving RO based Purification Technology"  | Energy & Waste utilization |
| 2.     | M/s Anarobic Energy Pvt. Ltd., Bijnor           | "Development & Commercialization of Bio CNG from Sewage Based Biogas Plant, at Sewage Treatment Plant Jagjeetpur, Haridwar"   | Energy & Waste utilization |
| 3.     | M/s Agatsa Software Pvt Ltd, Noida              | "Sanket Life"   | Health & Medical           |
| 4.     | M/s Arpan Nutrition Private Limited., New Delhi | "Commercialization of Zero Erucic Mustard Technology for Human Health & Nutrition"  | Agriculture                |
| 5.     | M/s Yashraj Biotechnology Limited, Mumbai       | "Development & commercialization of products and services derived through Pluripotent stem cell technology for disease modelling biomarker discovery and drug toxicity testing" | Health & Medical           |

## Disbursement

TDB disbursed an amount of ₹ 128.74 Crore towards on-going & new Projects and other Schemes in FY 2019-20. This included ₹ 128.37 Crore as Loan; ₹ 0.11 Crore as Grant and ₹ 0.26 Crore to VCF for investment.

## Projects Completed

The following companies supported by TDB declared their project completed during the FY 2019-20:

| S. No. | Name of the Company                          | Name of the Project   | Sector      |
|--------|--|---|-------------|
| 1.     | M/s Grasim Industries Ltd., Mumbai           | Birla Excel Solvent Spun Cellulosic Fibre Plant   | Textile     |
| 2.     | M/s Surewaves Mediatech Pvt. Ltd., Bangalore | Development and commercialization of SKyNet Programmatic TV Platform  | IT          |
| 3.     | M/s Kanbiosys Pvt. Ltd., Pune                | Development and commercialization of straw utilization technology: In-situ Accelerated and Sustainable Rice Straw Decomposition (ASRSD) | Agriculture |

## TDB Year at a Glance

|    |   |   |                  |
|----|---|---|------------------|
| 4. | M/s BitChem Asphalt Technologies Ltd, Guwahati  | Cold Mix Technology in Road Construction & Maintenance            | Chemical         |
| 5. | M/s Incredible Devices Private Ltd, Chandigarh  | Development and commercialization of Catheter Reprocessing system | Health & Medical |
| 6. | M/s Iatome Electric India Pvt. Ltd., Coimbatore | Development and Commercialization of Portable X-ray machine       | Health & Medical |
| 7. | M/s VEM Technologies Pvt. Ltd., Hyderabad       | Development and Commercialization of RF Seekers                   | Engineering      |

## Settlement of Repayment of Loan

During the year, following companies financed by TDB repaid their Loan and settled loan account as per the agreement:-

- M/s AquAgri Processing Pvt. Ltd., New Delhi
- M/s Ampere Vehicles Pvt. Ltd., Coimbatore
- M/s Yashraj Biotechnology Ltd., Navi Mumbai
- M/s Silvan Innovation Labs Pvt. Ltd., Bangalore
- M/s Incredible Devices Private Limited, Chandigarh
- M/s Zen Technologies Limited, Hyderabad
- M/s KVB Agro Farms Private Limited, Kashmir (J&K)
- M/s Vayayva Labs Pvt. Ltd., Belgaum
- M/s Sankhya Technologies Private Limited, Chennai
- M/s Sudershan Biotech Limited, Hyderabad

## Technology Day

The following winners have been awarded with the National Award-2019 under following three categories:

| Award Category  | Awardee (Company Name)   |
|---|--|
| <b>National Award for successful commercialization of Indigenous technology</b>   | <ul style="list-style-type: none"> <li>• Company: M/s Reliance Industries Limited, Mumbai, along with; (Technology Provider - CSIR - Indian Institute of Petroleum, Dehradun for – “Production of Benzene lean Gasoline by recovery of high purity benzene from unprocessed cracked gasoline fraction containing peroxides.”)</li> </ul>   |
| <b>The National Award (MSME Awards) for successful commercialization of technology-based product based on indigenous technology</b> | <ul style="list-style-type: none"> <li>• M/s Nimra Cerglass Technics Private Limited, Hyderabad for “Development and supply of Fused Silica Radomes”.</li> <li>• M/s Tejas Networks Ltd, Bengaluru – for “Tejas GPON product family (TJ1400 OLT and TJ2100N ONT)”.</li> <li>• M/s Metal Power Analytical (India) Private Limited, Mumbai for “Optical Emission Spectrometers (OES) and technology”.</li> </ul> |

|  |   |
|--|---|
| <b>The National Award for technology Start-ups for promising new-technology with potential for commercialization</b> | <ul style="list-style-type: none"> <li>• M/s Pratimesh Lab Pvt Ltd, Bengaluru, for “Home testing solution for blood cell counting”.</li> <li>• M/s Coeo Labs Pvt Ltd, Bengaluru, for “Saan-a neonatal breathing support device”.</li> <li>• M/s Tvasta Manufacturing Solutions Pvt Ltd, Bengaluru –“3D Printers for Automation of Construction process”.</li> <li>• M/s Inficold India Pvt Ltd, Noida for” Retrofittable Thermal Storage for Enabling Farm / Mandi Level Solar Cold Storage”.</li> <li>• M/s Innovation Imaging Technologies Pvt Ltd, Bengaluru for “CATHLAB for Medical Imaging-Optimized Radiation</li> </ul> |
|--|---|

However, due to Lok Sabha elections in Delhi on 12<sup>th</sup> May, 2019, the award ceremony for presentation of National Awards could not take place during this year on the Technology Day.

## Participation in Venture Capital Funds (VCFs)

This year an amount of ₹ 8.48 Cr is received towards redemption. The details of VCF's Managers, fund size and TDB's contribution are given below:

₹ In Crore

| S. No | Fund Name                          | Investment Manager                                      | Total Fund size | TDB Commitment | Receipts during FY 2019-20 towards redemption |
|-------|------------------------------------|---|-----------------|----------------|---|
| 1.    | Ascent India Fund                  | UTI Venture Funds Management Company pvt ltd, Bangalore | 739.25          | 75.00          | 1.46  |
| 2.    | Biotechnology Venture Fund(BVF)    | APIDC Venture Capital ltd, Hyderabad                    | 155.00          | 30.00          | 2.50  |
| 3.    | Ventureast Tenet Fund II           | Ventureast Fund Advisors (India) Pvt ltd, Chennai       | 54.45           | 15.00          | --  |
| 4.    | SME Technology Venture Fund        | Gujarat Venture Finance ltd (GVFL),Ahmadabad            | 89.32           | 15.00          | --  |
| 5.    | SME Tech Fund RVCF II              | Rajasthan Asset Management Company Pvt ltd, Rajasthan   | 150.00          | 15.00          | 0.34  |
| 6.    | India Opportunities Fund (IOF)     | SIDBI Venture Capital ltd, Fund                         | 421.30          | 25.00          | 1.44  |
| 7.    | SEAF India Agribusiness Fund       | SEAF India Investment Advisors Pvt ltd, Mumbai          | 106.25          | 25.00          | 1.87  |
| 8.    | Multi Sector Seed Capital Fund     | Blume Ventures Advisors Pvt ltd, Mumbai                 | 100.00          | 25.00          | 0.77  |
| 9.    | Ivycap ventures Trust Fund I       | Ivycap Ventures Advisors Pvt ltd, Mumbai                | 238.20          | 25.00          | 0.10  |
| 10.   | Indian Fund for sustainable Energy | CII, IIM Ahmadabad                                      | 125.00          | 10.00          | --  |

### Innovative Ventures and Technologies for Development (INVENT) Programme

TDB in partnership with Department for International Development (DFID), UK initiated the Innovative Ventures and Technologies for Development (INVENT) Programme in the FY 2015-16. The program was designed to create a platform to support inclusive innovation solutions, both technological and process oriented, that have a positive social and economic impact on people in the lower income segments, also known as the Bottom of the Pyramid (BoP).

The INVENT programme is basically about Inclusive Innovations and will address challenges and barriers across the inclusive innovation lifecycle, for the benefit of up to 1 million poor people at the bottom of the economic pyramid in the 8 low income states of India (LIS) (UP, MP, Bihar, Chhattisgarh, Jharkhand, Rajasthan, Orissa and West Bengal).

The financial outlay for this programme is £5 million in the form of technical assistance for the period of 05 years with support of Department for International Development (DFID), UK. The programme has a mandate to develop at least 50 investment ready business and incubate 160 entrepreneurships in 08 LIS over the period of the program. Till date and since its inception in 2016, the program has incubated 150 enterprises, out of which 48 companies have raised follow-on funding to the tune of INR ₹ 118 Crores. Follow on funding partners include, so far, are from both government and non-government bodies like Intellectap, Omnivore, AgFunder, Zomato, TATA Trust, Info Edge, Ankur Capital, Gray Matters Capital, Google, Yes Bank, HDFC, SBI and Angel Investors.

It is to be noted that of the 150 incubated enterprises 33.3 % belong to Agri- and allied business, 20.2% belong to Healthcare, 14.7%

belong to Education, 5.4% belong to Energy sector, 19.4% belong to Livelihood & Skill Development. Also, of the 150 enterprises, IIT Kanpur has incubated 36 enterprises, IIM CIP has 40 enterprises, KIIT TBI has 34 and Startup Oasis has incubated another 33. In terms of impact created on the ground, it is estimated that around 6.2 lakhs lives have been touched with 5000 direct & indirect employment generated through these INVENT companies across LIS.

### Call for Proposal- “Fighting COVID-19”

TDB has issued a call for proposals inviting applications from Indian companies and enterprises for technologically innovative solutions towards “Fighting COVID-19” on 20.03.2020. The aim of this call is to strengthen the nation’s core capacities in surveillance, laboratory support, infection prevention and control, logistics, risk communication & in particular, the preparedness in terms of isolation and ventilator management of critically ill patients for containing/ preventing the spread of COVID-19. Such health care related technologies were in short supply world over, due to sudden spread of this pandemic globally. TDB has therefore invited proposals for development of solutions under the following categories:-

- Low-cost masks which can capture virus from the air and absorb respiratory droplets
- Cost-effective Thermal Scanning
- Large area sanitization and sterilization (including electrostatic spray and Ultra Violet treatment for various available surfaces like glass, ceramic, wood, textile, etc.)
- Bioinformatics and Surveillance
- Rapid and Accurate Diagnosis kit (paper-based and other point of care devices)
- AI and IoT based solution for contact-less entry



- Oxygenators and ventilators (Low cost and portable)
- Or any other related technology

The Indian industry and the start-up ecosystem responded enthusiastically to the invitation by the Technology Development Board (TDB). The last date of submission for proposals was March 30, 2020.

### Social Media Outreach

Technology Development Board is strived to stay updated on all the social media platforms trending across the globe. In order

to have broader outreach and networking via Facebook, LinkedIn, Twitter, TDB created its Instagram profile this year. This will enable TDB to connect with companies, academia, industrialists, and other related organisations for exploring opportunities in the field of scientific innovations.

**Instagram:**[www.instagram.com/technologydevelopmentboard/](https://www.instagram.com/technologydevelopmentboard/)

### Acknowledgement

TDB is grateful to all the Board Members for their time, effort, guidance and contribution.







**Agreements Signed**

# Manufacturing and Commercialization of Water Saving RO based Purification Technology

M/s iMinBit Tech India Pvt. Ltd., Haryana



Sector: Energy & Waste utilization

Technology Development Board (TDB) has entered into an agreement on 24<sup>th</sup> June, 2019 with M/s iMinBit Tech India Pvt. Ltd., Haryana for implementation of their project title “Manufacturing and Commercialization of Water Saving RO based Purification Technology” for Loan assistance of ₹ 148.00 lakh against the total project cost of ₹ 341.60 lakh. As per the Agreement, the project would be completed on before 30<sup>th</sup> June, 2020.

The company is an IIT BHU alumnus initiative Start-up recognised by Start-up India and Stand up India and seed supported by Malaviya Centre for Innovation, Incubation and Entrepreneurship (MCIIE TBI, IIT BHU, Varanasi). It was also supported and funded by the Invent Program, SIIC, IIT Kanpur.

## About the Project and Product

The Company intends to build Reverse Osmosis (RO) based water purifiers which will be saving water and is cost and energy efficient. Their innovative technology gives around 70% recovery of product water. Company has developed a process and different types of filters which can control the parameters and stabilise the process in an economical way. The execution and stabilisation of such pressurised system is the key innovation of this water filtration technology.



The competitive advantage is that the technology has reduced the water wastage and energy consumption by 50%. The brand name of their product is “Aquvio”.

Aquvio water purifier comes in two variants; 100 LPH and 50 LPH. The main target groups for this product are educational institutes, organizations, offices etc.

**Project Cost**  
₹ **341.60** lakh

**Loan Assistance**  
₹ **148.00** lakh



## Development & Commercialization of Bio CNG from Sewage Based Biogas Plant, at Sewage Treatment Plant Jagjeetpur, Haridwar



M/s Anarobic Energy Pvt. Ltd., Bijnor

Sector: Energy & Waste utilization

Technology Development Board (TDB) has entered into an agreement on 8<sup>th</sup> July, 2019 with M/s Anarobic Energy Pvt. Ltd., Bijnor for implementation of their project title “Development & Commercialization of Bio CNG from Sewage Based Biogas Plant, at Sewage Treatment Plant Jagjeetpur, Haridwar” for Loan assistance of ₹ 215.00 lakh against the total project cost of ₹ 431.70 lakh. As per the Agreement, the project would be completed on before 30<sup>th</sup> June, 2020

It is a newly initiated start-up company certified by Department of Industrial Policy & Planning (DIPP).

### About the Project and Product

In this project, the company wants to establish its first biogas plant to produce bio CNG at Haridwar based on sewage sludge available at sewage treatment plant at Jagjeetpur, Haridwar. The company proposes to generate biogas, refine the biogas to produce bio CNG and generate revenue by sale of bio CNG. Generation of bio CNG requires two distinct processes i) Generation of biogas from substrate via anaerobic digestion and ii) Purification / up-gradation of biogas to bio CNG. The required technology is being sourced from Atmos Power Pvt. Ltd., Ahmedabad and Indian Oil Research & Development Centre, Faridabad.



The company will earn revenue through the production of bio CNG for the use of vehicle fuel and for that they are setting up a bio CNG filling station. Another component of the revenue generation is the production of Organic fertilizer from the digester effluent and for that tying up with leading fertilizer companies viz. IFFCO & KRIBHCO.

**Project Cost**  
₹ **431.70** lakh

**Loan Assistance**  
₹ **215.00** lakh





# Sanket Life

M/s Agatsa Software Pvt Ltd, Noida

Sector: Health & Medical

Technology Development Board (TDB) has entered into an agreement on 20<sup>th</sup> September, 2019 with M/s Agatsa Software Pvt Ltd, Noida for implementation of their project title “Sanket Life” for Loan assistance of ₹ 391.00 lakh against the total project cost of ₹ 1148.00 lakh. As per the Agreement, the project would be completed on 31<sup>st</sup> March 2021

M/s Agatsa Software Pvt Ltd is a start-up company established in March 2010.

## About the Project and Product

The company has indigenously designed and developed an innovative match-box size device called “Sanket Life” that can perform sequential 12 LEAD ECG test. The device can be connected to a smart phone via Bluetooth and the ECG is displayed on the mobile’s screen through the company’s in-house developed mobile application. The generated ECG report can also be sent to a cardiologist for review, through Agatsa’s integrated Cloud platform. It is a self-use device and does not require patient cables or gels. Sanket Life uses Agatsa’s indigenously developed software technology to offer Cloud and SDK based integration for Android / iOS platform. The prototype “Sanket Life 1.0” was developed at the Department of Science & Technology incubator at JSSATE, Noida



during 2015-2016. Since then, the company is extensively working on their R & D and business expansion to commercialize their product with improved features. In the project submitted to TDB, company plans to commercialize “Sanket Life 2.0” and expand their manufacturing capabilities from existing 200 units/month to 10000 units/month, by introducing automation in the manufacturing processes.

**Project Cost**  
₹ **1148.00** lakh

**Loan Assistance**  
₹ **391.00** lakh



# Commercialization of Zero Erucic Mustard Technology for Human Health & Nutrition



M/s Arpan Nutrition Private Limited., New Delhi

Sector: Agriculture

Technology Development Board (TDB) has entered into an agreement on 4<sup>th</sup> October, 2019 with M/s Arpan Nutrition Private Limited., New Delhi for implementation of their project title “Commercialization of Zero Erucic Mustard Technology for Human Health & Nutrition” for Loan assistance of ₹ 233.00 lakh against the total project cost of ₹ 495.00 lakh. As per the Agreement, the project would be completed on before 31<sup>st</sup> July, 2021.

The company is an initiative by agriculture entrepreneurs who are committed to advance innovation in agriculture & food for nutritional security and supported by Division of Genetics & incubated by ZTM-BPD of ICAR-Indian Agricultural Research Institute (IARI), New Delhi. It was also supported by the Ministry of Micro Small & Medium Enterprises (MSME).

## About the Project and Product

The company will develop the identify preserved production system, promote contract farming and establish integrated “seed to oil” supply chain for the production of canola quality mustard oil while retaining its pungency – offering mustard oil better than imported canola oil. ZEM mustard oil will contain double in Oleic, lenoleic omega-6 and linolenic omega-3 fatty acids – the essential fatty acids (EFA) for human health. ZEM mustard



oil has the best combination of other desirable fatty acids that offer significantly higher health benefits of MUFA & PUFA in maintaining the balance of LDL and HDL in human cholesterol. Notably, it substantially reduces the probability of diseases like myocardial fibrosis in adults and lipidosis in children, thereby ensuring human health and prolong life.

**Project Cost**  
₹ **495.00** lakh

**Loan Assistance**  
₹ **233.00** lakh



## Development & commercialization of products and services derived through Pluripotent stem cell technology for disease modelling biomarker discovery and drug toxicity testing

M/s Yashraj Biotechnology Limited, Mumbai

Sector: Health & Medical



Technology Development Board (TDB) has entered into an agreement on 26<sup>th</sup> February, 2020 with M/s Yashraj Biotechnology Limited, Mumbai for implementation of their project title “Development & commercialization of products and services derived through Pluripotent stem cell technology for disease modelling biomarker discovery and drug toxicity testing” for Loan assistance of ₹ 2000.00 lakh against the total project cost of ₹ 4615.36 lakh. As per the Agreement, the project would be completed on before 31<sup>st</sup> March 2021.

M/s Yashraj Biotechnology Limited is working towards the manufacturing of Antigens & Proteins having diagnostic importance from native source.

### About the Project and Product

The company, with this assistance, aims to establish infrastructure and facilities for the development of stem cells, derivatives of stem cells, purified protein antigens and growth factors. These will be used for preclinical drug discovery, diagnostics and therapeutics. This will lead to the development of disease and lineage specific cellular derivatives from cancer tissue, somatic or stem cells of patients from India. These will be used for the in vitro disease modelling of cancer, which will bring in vast information regarding progression of this disease in the Indian population.



In addition, the company will also develop a bio-bank of clinical samples from patients with breast cancer, which is the most prevalent cause of morbidity and mortality in Indian women and across globe. Further, the facilities will be used for high-through put drug screening and toxicological testing as well. The drug screening will lead to identification of new and alternate drugs for cancer. The toxicological testing will help in predicting therapeutic response and side-effect of a given drug in patients. This information will help in making it possible to personalize treatment for each patient based on the likely course of their disease.

**Project Cost**  
₹ **4615.36** lakh

**Loan Assistance**  
₹ **2000.00** lakh







**Projects Completed**

# Birla Excel Solvent Spun Cellulosic Fibre Plant

M/s Grasim Industries Ltd., Mumbai

Textile

**M/s Grasim Industries Limited** has set up a production line with a capacity of 50 TPD for solvent spun 3rd generation Cellulosic Fibre Lyocell, at Birla Cellulosic campus, Kharach, District Bharuch, Gujrat for commercialization under the Brand name 'Birla Excel' based on the technology developed in-house.

Birla Excel is the third generation fibre lyocell best suited for blending with cotton as it enhances performance of cotton fibre by adding color brilliance and softness on repeated washes. It is also used in 100% blends in many applications like bottom wear and home textiles due to its high dry and wet strength.

This 3<sup>rd</sup> generation Cellulosic Fibre 'Birla Excel' is manufactured by dissolving cellulose (pulp sheets) in an organic solvent to form a polymer solution, which is spun, through an air gap into an aqueous regeneration bath to form cellulose fibres. M/s Grasim has continuously enhanced its lyocell process understanding there by improving the design & engineering specifically in the areas of dope preparation, spinning & solvent recovery system. The solvent is recovered and recycled to the extent greater than 99.7% level in commercial plants. The lyocell process is the most environment friendly & green process as compared to manufacturing process of other regenerated cellulose fibres. This technological innovation would provide significant benefits to downstream textile and non-woven industry, catering to the rising demand of eco-friendly man-made fibres and provide sustainable raw material for growing demand of technical textiles in the country alongwith reducing excel fibre



import dependence. In terms of consumption, Asia Pacific dominated the global lyocell market in 2018. Favorable growth of the textile industry in emerging economies such as China and India has created a highly conducive environment for growth of lyocell fabrics market in the region. Recently, there has been increasing demand for lyocell fabric in healthcare applications due to its high tensile nature. The target premium markets include Indian subcontinent & Middle East.

Although the plant is designed for the capacity of 50 TPD, the optimum production from the proposed plant has been pegged at 45 TPD. This commercial line is projected for the Indian Market.

The total investment on setting up the project "Birla Excel Solvent Spun Cellulosic Fibre Plant" was assessed to ₹ 689.00 Crore and TDB had sanctioned Term loan aggregating to ₹ 250.00 Crore. M/s Grasim Industries Limited has completed the project and commenced commercial operation from 01.05.2019. Repayment of the loan will be started from April 2020.

# Development and Commercialization of SkyNet Programmatic TV Platform

M/s Sure Waves Mediatech Pvt. Ltd., Bangalore

Information Technology

**M/s SureWaves a Media Convergence Pioneer,** has developed Skynet, through In-house R&D, is a first-of-its-kind Programmatic Television Advertising. It automates the entire process for the mainstream television advertising by providing a unified platform for both, the advertisers/agencies and the broadcasters, to find each other and execute campaigns on broadcast channels in a simple, systematic and accountable manner.

SureWaves' new offering represents a paradigm shift in the world of television advertising. Programmatic advertising has been prominent in digital media and has proved to be highly efficient and accountable, but it is yet to be implemented successfully, end-to-end on television before. Skynet for the first time, enables a data driven, technology-based empowerment for the planning, buying, measurement and optimization disciplines of traditional television advertising. Beyond its application in simplifying television advertising,

Traditionally, television advertising planning has been a complex, time consuming process. Moreover, it has been difficult for planners to get instant data on their campaigns, thus prolonging the time for course correction. Skynet seeks to change that with robust technology using sophisticated planning algorithms that guarantee



absolute and measurable implementation of a brands' television campaign.

Skynet with its new-age technology and far-reaching impact, has already seen widespread interest from leading broadcasters and media agencies in India and the Company has already begun pilot engagements with select customers and partners to pave the way for full-scale commercialisation of the platform.

The total investment of the project was assessed to ₹ 4709 Lakhs and TDB had sanctioned Term loan aggregating to ₹ 980 Lakhs. M/s SureWaves has completed the project and commenced commercial operation from 23<sup>rd</sup> August, 2019. Repayment of the loan to be start from 23<sup>rd</sup> August,2020



## Development and commercialization of straw utilization technology: In-situ Accelerated and Sustainable Rice Straw Decomposition (ASRSD)

M/s Kanbiosys Pvt. Ltd., Pune



Agriculture

M/s Kanbiosys Pvt. Ltd., Pune is an Agri-biotech based Company engaged in the production of microbial inputs for agriculture. Through in-house R&D, they have developed a product “Speed Kompost” which is an organic manure based microbial consortia containing ligno-cellulose degrading fungi and bacteria and having shelf life of one year.

Fungi are produced by solid state fermentation while bacterial cultures are grown under submerged fermentation conditions and the dormant forms of these microbes are mixed with organic manure carrier. They have also developed the Microbe food which boosts the initial growth of microbes to ensure early colonization on rice straw.

Stubble burning in Punjab, Haryana and Uttar Pradesh is considered one of the traditional practice for getting their field ready for next crop (Kharif/rabi). However, this practice contributes to poor air quality, poor soil health and hence the invert impact on the yield of the future crop.

Product offered by the company is of greater importance as it focuses on the utilization of rice straw in-situ degradation approach utilizing microbial cultures and other technical inputs etc. One of the major benefits of this technology is that the microbial culture is directly added to the soil where they aid in cellulose, starch and silica conversion. This technology involves minimal use of machinery and water. This is an economically viable option to farmers for management of rice straw and at the same time maintaining soil health for higher yield and



pollution abatement measures by efficiently recycling of hard to recycle organic waste yielding stable compost which is Residue free and Non-toxic.

The Company Exemplifies the India's move on Waste to Wealth. The total investment of the project was assessed to ₹ 518.00 Lakhs and TDB had sanctioned Term loan aggregating to ₹ 174.00 Lakhs. M/s Kanbiosys Pvt. Ltd., Pune has completed the project and commenced commercial operation from 31<sup>st</sup> August, 2019. Repayment of the loan to be started from 1<sup>st</sup> April, 2020.

# Cold Mix Technology in Road Construction & Maintenance

M/s BitChem Asphalt Technologies Ltd., Guwahati

Chemical



Laying of Cold Mix with Paver



Compaction of Cold Mix



Cold Mix Road Finished Surface

**M/s BitChem Asphalt Technologies Limited** (BATL) is a new-generation road science and technology enterprise. It is engaged in promoting Green road philosophy by using environment-friendly Cold Mix Technology in road construction and maintenance. M/s Bitchem sourced this Cold Mix Technology from Central Road Research Institute (CRR I) on exclusive basis for construction & maintenance of Roads for all applications. The company has made further improvements in this technology by carrying out in-house Research & Developments to address field challenges at site applications such as varied aggregate quality, need of pre-wetting of

aggregates and utilizing various existing mixing equipment used for the conventional Hot Mix Process etc. thereby saving time and drastically reducing environmental pollution. A patent has been filed by the company on Tailor-made Cold Binder.

The total investment of the project was assessed to ₹ 1831.03 Lakhs and TDB had sanctioned Term loan aggregating to ₹ 820.00 Lakhs. M/s Bitchem has completed the project and commenced commercial operation from 30<sup>th</sup> September, 2019. Repayment of the loan to be start from 1<sup>st</sup> July, 2020.



# Development and Commercialization of Catheter Reprocessing System

M/s Incredible Devices Pvt. Ltd., Chandigarh

Health & Medical



**M/s Incredible Devices Private Limited** (IDPL) has developed cost effective Catheter Reprocessing System (CRS) system, which is an automatic computer guided Catheter cleaning machine with inbuilt self-testing and calibration which ensures cleaning of catheter. CRS inbuilt computer stringently monitors every process and effectively cleans catheters with precision and accuracy. It can reprocess all types of catheters used in cardiac, neuro, gastro and interventional radiology. A catheter comes in different size and shape. Hence, they require different cleaning parameter such as water pressure, flow, volume, multi enzyme dilution, etc.

CRS can reprocess up to 12 catheters in 1 cycle. Each catheter is attached to a dedicated port with inbuilt sensors which identify the type of catheter attached and accordingly calibrate the pre mentioned catheters to ensure best cleaning. CRS uses a patented cleaning process called DFC (Dynamic Fluid Cleaning). It generates laminar, turbulent, critical transitional and turbulent flow to break biofilms, helps enzyme binding, generate critical pressure to breakdown fibrin and much more. Catheters are first flushed with chemical solution using DFC Technique



which eliminates contamination. Once done, CRS rinses off catheters with water to remove chemical traces. It then dries the catheter with dry clean air and make them ready for sterilization.

Incredible Devices has benefited more than 2.5 Lakh economically weak patients. This product, CRS (Catheter Reprocessing System) is being used across 14 leading hospitals across 9 states in India. Total investment of the project was assessed at ₹ 104.80 lakhs and TDB sanctioned term loan aggregating to ₹ 46.61 lakh. M/s Incredible Devices Private Limited completed the project successfully and started commercial production from November 2019.



## Development and Commercialization of Portable X-ray machine

M/s. latome Electric India Pvt. Ltd., Coimbatore

Health & Medical

latome is a Power Electronics Engineering and Technology company with product profile on X-Ray Generators and High Voltage Electronics. The company has developed products for GE Medical Systems & BPL Medical Systems. Further, they have researched and developed their own indigenous technology for x-ray generation, involving advanced methods in electrical, mechanical, high voltage, materials & software engineering. Company produce innovative x-ray products such as a hand-held battery operated x-ray machine etc. with the support form TDB and be able to sale in market.

The supported project is for manufacturing and commercialization of four types of X-Ray Imaging Equipment including:

- Portable Hand Held X-Ray- This is a battery operated compact x-ray machine that can be hand held and operated. This equipment is specifically designed for dental intra-oral radiography.
- Digital Imaging for Dental X-Ray- To complement first product, the company is worked on a digital x-ray sensor. Using this, x-ray imaging can go filmless and software part is developed in-house.
- Portable General X-Ray- This is the multi-purpose x-ray equipment. The device is designed



Battery powered handheld portable Dental X-Ray

to be highly mobile/portable, simple to operate, reliable and with a battery back-up to enable usage even without electric power.

- X-Ray Generator for Fluoroscopy- This is OEM sub-component product which used by the many C-Arm system builders in the country.

The total investment of the project was assessed to ₹ 536.00 Lakhs and TDB had sanctioned Term loan aggregating of ₹ 203.00 Lakhs. Company has completed the project and commenced commercial operation from 31<sup>st</sup> December, 2019. Repayment of the loan to be start from 1<sup>st</sup> January, 2021.

# Development and Commercialization of RF Seekers

M/s VEM Technologies Pvt. Ltd., Hyderabad

Engineering



Modern airborne systems need all weather, fire & forget capability in detecting and tracking a target. These functions are performed by RF sensor, which is called by trade-name RF seeker. The seeker is essentially a high-tech Microwave radar mounted on the nose of an air borne system with Radome providing environmental protection to it. These are compact in size and less in weight.

These seekers are complex in nature and highly customized to meet the stringent space, weight and dynamic constraints of different air borne systems.

The RF Seeker developed by the company is a pulsed Doppler radar, with capability of multiple PRF Waveform. The antenna is stabilized to maintain the line of sight to the target in spite of the body motion of the missile.

The RF Seeker can track the target in angle, velocity and range. Based on the designation given in angle, velocity and range; the seeker detects the target, subsequently locks on to

it; then it goes into tracking mode. The signal for transmission is generated by the exciter coherently using precise localoscillator and the PRF specs of the system.



While the seeker was being developed, supporting technologies were also developed, e.g. servo-control stabilization system components like motors, encoders, gyros; slotted array antenna design, fabrication and brazing; MMIC die handling, bonding etc. VEM successfully developed the sub-systems of RF Seekers, Antenna, Signal Processing Board, Radar & Control SOC, Circulator, 4 Channel uW/IF Receivers, Exciters, 4 Watt Ka Band Transmitter, WG Rotary joint, EL/AZ Drives, Dual Servo Amplifiers.

VEM Technologies built the state of the art facility for RF Seeker Production with to produce minimum @ two Seekers/day;dedicated SMT line for PCBA, Hi-precision CNC machinery, 8000 Sq.ft., clean room facility, Microwave Fabrication; RF & MW equipment (upto 40 GHz), HV & PE Equipments, Anachoic chambers for compact range and HILS besides the ESS facilities for testing.

The total investment of the project was assessed to ₹ 5900.00 Lakhs and TDB had sanctioned Term loan aggregating to ₹ 2500.00 Lakhs. M/s VEM Technologies has completed the project and commenced commercial operation from 30<sup>th</sup> December, 2019. Company is already making the Repayment of the loan from 1<sup>st</sup> July, 2018.





# Promotional Activities



### Global Bio-India Summit 2019 (21<sup>st</sup> - 23<sup>rd</sup> November, 2019)

TDB participated in the Global Bio-India Summit 2019, which was organised by the Department of Biotechnology (DBT) and its Public Sector Undertaking, Biotechnology Industry Research Assistance Council (BIRAC) at Aerocity, New Delhi. The Summit was an international congregation of biotechnology stakeholders, regulatory bodies, Central and State Ministries, SMEs, large industries, bio clusters, research institutes, investors, and the startup ecosystem.



The summit was inaugurated by Dr. Harsh Vardhan, Hon'ble Union Minister for Science and Technology, Health and Family Welfare and Earth Sciences; During the summit, the TDB's delegate interacted with the innovative startup owners and industrialists and explained them about the funding mechanism that is offered by TDB.

### 8<sup>th</sup> GITA Foundation Day (28<sup>th</sup> November, 2019)

TDB participated in the 8<sup>th</sup> Foundation day of Global Innovation and Technology alliance (GITA) held on 28<sup>th</sup> November 2019 at New Delhi. The Foundation Day was themed at “Making India Future Ready”. Dr. Harsh Vardhan, Hon’ble Minister of Health & Family Welfare, Science & Technology, Earth Sciences, was the chief guest and felicitated 15 successful projects supported by Global Innovation and Technology Alliance (GITA). The projects ranged from areas including smart transport management to biomedical technologies and smart water quality monitoring solutions.



Three specific sessions dedicated to Spain, Israel and Canada were also organised showcasing bilateral technology cooperation and their products. The GITA Foundation Day was also addressed by the Prof. K Vijayraghavan, Principal Scientific Adviser to the Govt. of India, Prof. Ashutosh Sharma, Secretary Department of Science & Technology, Dr. Neeraj Sharma, Secretary Technology Development Board, Mr S. K. Varshney, Head, International Bilateral Cooperation, DST and various other dignitaries as well as industry leaders. Besides, there were delegations from Canada, Israel, Korea and Spain along with international participation from Brazil, Finland, Italy, Sweden, Taiwan and the UK.



### Bharat Biotech ROTAVAC 5D® 2019 (3<sup>rd</sup> December, 2019)

TDB participated in the launch of a new variant of rotavirus vaccine ROTAVAC 5D®, a smaller dosage form of its earlier oral immunisation shot that can be stored at a relatively higher temperature. The launch was inaugurated by Minister for Science and Technology Dr. Harsh Vardhan.



M/s Bharat Biotech was one of the initial companies to be funded by TDB. The Company received financial assistance from TDB for the production of recombinant vaccine for Hepatitis B, which was successfully launched in the year 1998.



### Hands-on Workshops at the NASSCOM-DSCI Annual Information Security Summit 2019 (3<sup>rd</sup> December, 2019)

TDB participated in Annual Information Security Summit 2019 organised by NASSCOM-DSCI. The workshop unfurled an array of activities including brainstorming and collating a list of suggestions for combating an upcoming age of Secure Automated and AI Enabled Networks.



Mr. Manish Chaudhary, Scientist D, TDB addressed the audience and talked about Building Secure Automated and AI Enabled Networks during the AISS Workshop. Delegates from TDB interacted with various entrepreneurs in cyber security space and exchanged information on TDB's funding process.

### Indian R & D Ecosystem Conclave organised by The Confederation of Indian Industry (CII) (17<sup>th</sup> December, 2019)

TDB participated in Indian R & D Ecosystem Conclave organised by the CII. The objective of this conclave was to foster India's R&D ecosystem and to improve India's international ranking in the Global Innovation Index (GII) 2020 by addressing data gaps. TDB interacted with various entrepreneurs and exchanged information on TDB's funding mechanism.



### 107<sup>th</sup> Session on Indian Science Congress (3<sup>rd</sup> January, 2020)

TDB participated in the 107<sup>th</sup> session of Indian Science Congress which was held during January 3<sup>rd</sup> - 7<sup>th</sup>, 2020 at University of Agricultural Sciences, GKV Campus, Bangalore, Karnataka focusing on 'Science & Technology:



Rural Development'. The event was inaugurated by Hon'ble Prime Minister Sri Narendra Modi on 3<sup>rd</sup> January, 2020. TDB utilised this platform to inform the delegates about various funding models of TDB.



### Inauguration of Grading & Sorting Machine developed by M/s Sickle Innovation Pvt. Ltd 2020 (28<sup>th</sup> January, 2020)

TDB participated in inauguration ceremony of Grading & Sorting Machine developed by M/s Sickle Innovation Pvt. Ltd on 28<sup>th</sup>, January 2020. M/s Sickle Innovation Pvt. Ltd. Ahmedabad, has been financially assisted by TDB for the project “Grading & Sorting Machine for Fruits &Vegetables”.



The company has successfully installed their grading machine for an Integrated Pack House in Centre of Excellence for Vegetables, Gharaunda, Haryana in the gracious presence of the Hon'ble Agriculture Minister of Haryana, Shri J. P. Dalal, and Dr. Ron Malka, Ambassador of Israel to India.





# Administration



### Annual Report and Audited Accounts

Section 12 of the Technology Development Board Act, 1995, prescribes that the Board shall prepare its annual report, giving a full account of its activities during the previous financial year. As per section 13(4) of the Technology Development Board Act, the Board has to furnish to the central Government, its audited copy of accounts together with auditor's report.

The Annual report, including audited copy of the Annual Accounts of the Technology Development Board for the year 2018-19 was laid before Rajya Sabha and Lok Sabha on 10.12.2019 and 10.02.2020 respectively.

### New Incumbent

Col. Rajesh Jain (Retd.) from the Indian Army has joined the Technology Development Board (TDB) as Director w.e.f. 1<sup>st</sup> September, 2019. Col. Rajesh Jain (Retd.) has worked for 33 years in the Army at various levels mostly in Administration, Technical and Financial domains.

### Implementation of Official Language

With a view to ensure compliance of the constitutional provisions regarding official language, TDB has been encouraging the usage of Hindi in official communication. In TDB all the important documents such as Gazette Notifications, Annual Reports, Vacancy Notices, and Project Funding Guidelines etc are printed in Hindi and English.

During, the year 2019-20, Hindi workshops were organised on regular basis. Hindi Pakhwada / Hindi Diwas was also celebrated in the month of September, 2019, wherein various competition such as Shrutilekh, Essay writing, Poetry, Speech, Translation etc were organised.





**Audited Annual Statement of  
Accounts for the year 2019-20**

# Technology Development Board

Balance Sheet as on 31<sup>st</sup> March, 2020

Amount in ₹

|   | Schedule | Current Year         | Previous Year        |
|---|----------|----------------------|----------------------|
| <b>Corpus/Capital Fund and Liabilities</b>                            |          |                      |                      |
| Corpus/Capital Fund   | 1        | 146852,37,882        | 134695,57,301        |
| Reserves and Surplus  | 2        | -                    | -                    |
| Earmarked/Endowment Funds   | 3        | 463,51,775           | 1432,13,644          |
| Secured Loans and Borrowings  | 4        | -                    | -                    |
| Unsecured Loans and Borrowings  | 5        | -                    | -                    |
| Deferred Credit Liabilities   | 6        | -                    | -                    |
| Current Liabilities and Provisions                                    | 7        | 7734,99,891          | 582,58,593           |
| <b>TOTAL</b>  |          | <b>155050,89,548</b> | <b>136710,29,538</b> |
| <b>Assets</b>   |          |                      |                      |
| Fixed Assets  | 8        | 66,77,633            | 68,68,735            |
| Investment-From Earmarked/Endowment Funds                             | 9        | 65,99,000            | 65,99,000            |
| Investments-others  | 10       | 14019,52,366         | 18359,96,145         |
| Current Assets, Loan, Advances Etc.                                   | 11       | 140898,60,549        | 118215,65,658        |
| Miscellaneous Expenditure (to the extent not written off or Adjusted) |          |                      |                      |
| <b>TOTAL</b>  |          | <b>155050,89,548</b> | <b>136710,29,538</b> |
| Significant Accounting Policies                                       | 24       | -                    | -                    |
| Contingent Liabilities and notes on Accounts                          | 25       | -                    | -                    |

-Sd-  
**(Rajesh Jain)**  
Director  
Technology Development  
Board

-Sd-  
**(Dr. Neeraj Sharma)**  
Secretary  
Technology Development  
Board

-Sd-  
**(Prof. Ashutosh Sharma)**  
Chairperson  
Technology Development  
Board

# Technology Development Board

## Income and Expenditure Accounts for the Year Ended 31<sup>st</sup> March, 2020

Amount in ₹

| INCOME  | Schedule | Current Year        | Previous Year       |
|---|----------|---------------------|---------------------|
| Income From Sales/ Services   | 12       |                     |                     |
| Grants / Subsidies  | 13       | 9838,34,331         | 10380,31,997        |
| Fees/ Subscriptions   | 14       | -                   | -                   |
| Income From Investments (Income On Invest. From Ear-marked/Endow)       | 15       | -                   | -                   |
| Income From Royalty, Publication Etc.                                   | 16       | 44,87,232           | 62,82,547           |
| Interest Earned   | 17       | 6360,54,565         | 5879,02,506         |
| Other Income  | 18       | 3,03,563            | 598,34,725          |
| Increase / (Decrease) In Stock of Finished Goods And Works-In-Progress  | 19       |                     |                     |
| <b>Total (A)</b>  |          | <b>16246,79,691</b> | <b>16920,51,775</b> |
| <b>EXPENDITURE</b>  |          |                     |                     |
| Establishment Expenses  | 20       | 335,32,639          | 274,93,743          |
| Other Administrative Expenses Etc.                                      | 21       | 3521,08,711         | 605,82,807          |
| Expenditure On Grants, Subsidies Etc.                                   | 22       | 10,84,242           | 11,08,267           |
| Interest  | 23       | 209,24,330          | -                   |
| Depreciation (Net Total At The Year-End - Corresponding To Schedule -8) |          | 11,03,455           | 12,28,970           |
| <b>Total (B)</b>  |          | <b>4087,53,377</b>  | <b>904,13,787</b>   |
| <b>Balance Being Excess of Income Over Expenditure (A-B)</b>            |          | <b>12159,26,314</b> | <b>16016,37,988</b> |
| Prior Period Adjustments  |          | (2,45,734)          | (185,86,680)        |
| Provision For Impairment of Investments                                 |          |                     |                     |
| Transfer To General Reserve   |          | -                   | -                   |
| <b>Balance Being Surplus Carried To Corpus Fund</b>                     |          | <b>12156,80,580</b> | <b>15830,51,308</b> |
| Singnificant Accounting Policies  | 24       |                     |                     |
| Contingent Liabilities and notes on Accounts                            | 25       |                     |                     |

-Sd-  
**(Rajesh Jain)**  
Director  
Technology Development  
Board

-Sd-  
**(Dr. Neeraj Sharma)**  
Secretary  
Technology Development  
Board

-Sd-  
**(Prof. Ashutosh Sharma)**  
Chairperson  
Technology Development  
Board

# Technology Development Board

## Receipts and Payments Accounts for the Year ended 31<sup>st</sup> March, 2020

Amount in ₹

| RECEIPTS   |   | Current Year        | Previous Year       |
|--|---|---------------------|---------------------|
| <b>Opening Balance</b>                                   |   |                     |                     |
| i)   | Investment in short term deposits                 | 4995,00,000         | 2000,00,000         |
| ii)  | Cash in hand                                      | 23,520              | 36,408              |
| <b>Cash at Bank</b>                                      |   |                     |                     |
| a)   | Bank Balance                                      | 759,89,345          | 2449,90,971         |
| b)   | Bank Balance- DFID INVENT                         | 1366,14,643         | 1162,09,187         |
| <b>Fund for Technology Development &amp; Application</b> |   |                     |                     |
| i)   | TD Fund   | 9800,00,000         | 10000,00,000        |
| ii)  | Fund For Fighting COVID-19                        | 7500,00,000         | -                   |
| iii)   | Interest on short term deposits                   | 334,75,287          | 209,24,330          |
| iv)  | Interest on loans                                 | 764,94,764          | 642,59,498          |
| v)   | Interest on royalty                               | 2,95,247            | 8,03,520            |
| vi)  | Pending adjustments against loan recoveries       | -                   | 537,79,000          |
| vii)   | Repayment of loans                                | 6333,72,600         | 3285,40,326         |
| viii)  | Royalty   | 44,87,232           | 63,25,887           |
| ix)  | Donations   | 3,00,000            | 1,00,100            |
| x)   | Unspent Grant received back                       | 38,34,331           | 380,31,997          |
| xi)  | Interest on saving accounts (including EPF A/c)   | 86,65,931           | 152,86,632          |
| xii)   | Income recd from VCF Fund                         | -                   | 595,66,726          |
| xiii)  | Miscellaneous receipts                            | 3,563               | 1,67,899            |
| xiv)   | Security Deposit / Earnest Money received/ Others | 1,64,231            | 21,14,625           |
| xv)  | Multi Sector Seed Fund                            | 76,55,900           | 960,00,000          |
| xvi)   | UTI_Ascent Indian Fund                            | 146,31,293          | -                   |
| xvii)  | RVCF  | 34,34,150           | 147,17,787          |
| xviii)   | GVFL  | -                   | -                   |
| xix)   | Equity realisation                                | 656,68,800          | -                   |
| xx)  | SIDBI Venture Fund                                | 144,18,678          | 137,96,582          |
| xxi)   | Venture East Tenet Fund                           | -                   | 696,18,695          |
| xxii)  | Indian Fund for Sustainable Energy (CIIE)         | -                   | 321,54,028          |
| xxiii)   | IvyCap Venture Trust Fund-1                       | 10,34,438           | 142,16,626          |
| xxiv)  | APIDC Venture Fund                                | 250,00,000          | 652,14,000          |
| xxv)   | SEAF India Fund                                   | 186,63,888          | 58,47,619           |
| xxvi)  | DFID INVENT receipt for Project                   | -                   | 1823,46,693         |
| xxvii)   | DFID INVENT savings interest                      | 31,38,224           | 30,80,455           |
| <b>TOTAL</b>   |   | <b>33568,66,065</b> | <b>26481,29,591</b> |

-Sd-  
**(Rajesh Jain)**  
Director  
Technology Development  
Board

-Sd-  
**(Dr. Neeraj Sharma)**  
Secretary  
Technology Development  
Board

-Sd-  
**(Prof. Ashutosh Sharma)**  
Chairperson  
Technology Development  
Board



# Technology Development Board

## Receipts and payments Accounts for the Year ended 31<sup>st</sup> March, 2020

Amount in ₹

| Payments                      |   | Current Year | Previous Year |
|-------------------------------|---|--------------|---------------|
| <b>ESTABLISHMENT EXPENSES</b> |   |              |               |
| i)                            | Salaries                                  | 316,67,445   | 265,03,428    |
| ii)                           | Travel Expenses (Domestic)                | 17,73,934    | 30,23,147     |
| iii)                          | Travel Expenses (International)           | -            | 1,41,983      |
| iv)                           | Staff Welfare Expenses                    | 77,000       | 67,000        |
| v)                            | Medical Expenses                          | 2,23,558     | 5,09,718      |
| vi)                           | Pension Contribution For Deputationists   | -            | 11,60,124     |
| <b>OFFICE EXPENSES</b>        |   |              |               |
| i)                            | Telephone / Telex                         | 20,66,491    | 19,80,122     |
| ii)                           | Postage Stamps                            | 55,443       | 54,927        |
| iii)                          | Petrol, Oil & Lubricants                  | 41,422       | 1,88,344      |
| iv)                           | Repairs & Maintenance                     | 12,80,715    | 10,56,179     |
| v)                            | Consumable Stores & Printing              | 12,09,624    | 7,76,731      |
| vi)                           | Newspapers & Magazines                    | 36,123       | 25,797        |
| vii)                          | Entertainment & Hospitality               | 1,90,132     | 1,66,083      |
| viii)                         | Meeting Expenses                          | 15,33,468    | 19,52,570     |
| ix)                           | Advertisement & Publicity                 | 63,26,171    | 55,82,603     |
| x)                            | Technology Day Expenditure                | 6,96,212     | 20,86,809     |
| xi)                           | Miscellaneous Expenses                    | 6,59,475     | 7,61,270      |
| xii)                          | National Award                            | -            | 170,00,000    |
| xiii)                         | Library Books & Journals                  | 885          | 6,116         |
| xiv)                          | Legal Charges                             | 44,78,038    | 52,55,524     |
| xv)                           | Asset Management Charges                  | 71,96,785    | 47,29,272     |
| xvi)                          | TA / DA To Experts                        | 26,04,299    | 33,71,869     |
| xvii)                         | Honorarium To Experts And Members         | 55,00,880    | 30,19,900     |
| xviii)                        | Membership Fees                           | 23,600       | 23,600        |
| xix)                          | Audit Fees                                | 77,850       | 2,15,056      |
| xx)                           | Rent                                      | 85,36,700    | 73,60,017     |
| xxi)                          | Remittance Of Recoveries To Other Deptts. | -            | -             |
| xxii)                         | Security Deposits & Advance To Staff      | 46,505       | 3,48,000      |
| xxiii)                        | Duties & Taxes                            | 4,60,031     | 4,19,091      |
| xxiv)                         | Renovation & Refurbishing                 | -            | 14,75,348     |
| <b>BOARD EXPENSES</b>         |   |              |               |
| i)                            | TA / DA To Members                        | 24,457       | 1,24,076      |
| ii)                           | Fee And Board Meeting Expenses            | 1,43,645     | 78,571        |
| <b>CAPITAL EXPENDITURE</b>    |   |              |               |
| i)                            | Fixed Assets                              | 9,12,353     | 3,43,428      |

| <b>DISBURSEMENTS</b>   |   |                      |                     |
|------------------------|---|----------------------|---------------------|
| i)                     | Loans                                     | 12837,12,000         | 16372,50,000        |
| ii)                    | Grants                                    | 10,84,242            | 11,08,267           |
| iii)                   | Interest on Grant Paid                    | 209,24,330           | -                   |
| iv)                    | SIDBI VCF                                 | -                    | 362,62,758          |
| v)                     | SEAF India Agribusiness Fund              | 5,77,473             | 49,38,761           |
| vi)                    | Indian Fund for Sustainable Energy (CIIE) | 20,15,756            | 16,13,902           |
| vii)                   | DFID INVENT Project Expenditure           | 1000,00,000          | 1650,00,000         |
| viii)                  | DFID INVENT Bank Charges                  | 91                   | 21,691              |
| <b>CLOSING BALANCE</b> |   |                      |                     |
| i)                     | Investment in Short Term Deposits         | 5699,00,000          | 4995,00,000         |
| ii)                    | Cash in Hand                              | 34,976               | 23,520              |
|                        | <b>Cash at Bank</b>                       |                      |                     |
| A)                     | Bank Balance (Including EPF A/c)          | 126,10,21,180        | 759,89,345          |
| B)                     | Bank Balance - DFID INVENT                | 397,52,776           | 1366,14,643         |
|                        | <b>Total</b>                              | <b>335,68,66,065</b> | <b>26481,29,591</b> |

-Sd-  
**(Rajesh Jain)**  
 Director  
 Technology Development  
 Board

-Sd-  
**(Dr. Neeraj Sharma)**  
 Secretary  
 Technology Development  
 Board

-Sd-  
**(Prof. Ashutosh Sharma)**  
 Chairperson  
 Technology Development  
 Board

# Technology Development Board

Schedules Forming Part of balance Sheet as on 31<sup>st</sup> March, 2020

Amount in ₹

|  | Current Year  |                      | Previous Year |                      |
|--|---------------|----------------------|---------------|----------------------|
| <b>SCHEDULE 1- CORPUS/CAPITAL FUND</b>   |               |                      |               |                      |
| Balance as at the beginning of the year  | 134695,57,302 |                      |               | 118865,05,993        |
| Add: Contributions Towards Corpus/Capital Fund   | -             |                      | -             | -                    |
| Add : Balance Of Net Income Transferred From The Income And Expenditure Account [Refer To Note No 25 (11)] | 12156,80,580  |                      |               | 15830,51,309         |
| <b>Balance As At The Year- End</b>   |               | <b>146852,37,882</b> |               | <b>134695,57,302</b> |

Amount in ₹

| <b>SCHEDULE 2- RESERVES AND SURPLUS</b> |              |   |               |   |
|---|--------------|---|---------------|---|
|   | Current Year |   | Previous Year |   |
| <b>1. Capital Reserve:</b>              |              |   |               |   |
| As Per Last Account                     |              |   |               |   |
| Addition During The Year                |              |   |               |   |
| Less: Deductions During The Year        | -            | - | -             | - |
| <b>2. Revaluation Reserve:</b>          |              |   |               |   |
| As Per Last Account                     |              |   |               |   |
| Addition During The Year                |              |   |               |   |
| Less: Deduction During The Year         | -            | - | -             | - |
| <b>3. Special Reserves:</b>             |              |   |               |   |
| As Per Last Account                     |              |   |               |   |
| Additon During The Year                 |              |   |               |   |
| Less: Deduction During The Year         | -            | - | -             | - |
| <b>4. General Reserve:</b>              |              |   |               |   |
| As Per Last Account                     |              |   |               |   |
| Addition During The Year                |              |   |               |   |
| Less: Deduction During The Year         |              |   |               |   |
| <b>Total</b>                            | -            | - | -             | - |

# Technology Development Board

## Schedule Forming Part of Balance Sheets as on 31<sup>st</sup> March, 2020

Amount in ₹

| SCHEDULE 3- EARMARKED/ENDOWMENT FUNDS                                    |                     |                   |                     |                    |
|--|---------------------|-------------------|---------------------|--------------------|
| Liabilities  | Current             | Year              | Previous Year       |                    |
| <b>A. VCF of IDBI</b>  |                     |                   |                     |                    |
| 1) Contribution received by IDBI from Government of India                |                     | 2884,00,000       |                     | 2884,00,000        |
| <b>Income from Investment</b>  |                     |                   |                     |                    |
| a. Interest  | 1331,47,041         |                   | 1308,52,144         |                    |
| b. Royalty   | 551,97,900          |                   | 551,97,900          |                    |
| c. Dividend  | 86,23,794           |                   | 86,23,794           |                    |
| d. Accrued income Less waivers   | 23880,81,913        |                   | 23903,76,810        |                    |
|  | <b>25850,50,648</b> |                   | <b>25850,50,648</b> |                    |
| Less : Amount transferred to TDB   | 2125,00,000         |                   | 2125,00,000         |                    |
|  | <b>26609,50,648</b> |                   | <b>23725,50,648</b> |                    |
| Less: Excess Royalty recd. earlier adjusted towards principal            | 112,50,000          |                   | 112,50,000          |                    |
|  | <b>26497,00,648</b> |                   | <b>23613,00,648</b> |                    |
| Less : Loans written off   | 436,36,450          |                   | 436,36,450          |                    |
| Less : Loss on sale of Investment  | 26,76,250           |                   | 26,76,250           |                    |
|  | <b>26033,87,948</b> |                   | <b>23149,87,948</b> |                    |
| Less : Provision on loan   | 832,79,357          |                   | 810,04,357          |                    |
| Less : Provision on interest & FILD                                      | 23880,81,913        |                   | 23903,76,810        |                    |
| Less: Audit Fees & other Expenses  | 18,32,324           |                   | 17,52,075           |                    |
| Less : Management fees to IDBI   | 1571,80,000         |                   | 1432,60,000         |                    |
| Less: Diminution in value of investment                                  | 26,26,000           | (296,11,646)      | 26,26,000           | (3040,31,294)      |
|  |                     | (296,11,646)      |                     | -156,31,294        |
| *Amount receivable from TDB (31.03.2019)                                 |                     | 362,10,646        |                     | 222,30,294         |
|  |                     | <b>65,99,000</b>  |                     | <b>65,99,000</b>   |
| <b>B. Innovative Ventures for Technology Development (INVENT) - DFID</b> |                     | <b>397,52,775</b> |                     | <b>1366,14,643</b> |
| <b>TOTAL</b>   |                     | <b>463,51,775</b> |                     | <b>1432,13,643</b> |

**\*Note:**

- 1) Due to non performance of the fund, the amount of management expenses claimed by IDBI has been disputed by TDB
- 2) Amount of Rs. 3,62,10,646/- has been claimed by IDBI as payable by TDB as per their last audited balance sheet for the year ended 31.03.2019. The said amount has arisen due to high management fees charged by IDBI which is disputed by TDB. TDB does not acknowledge the payment of said amount pending resolution of said amount.



# Technology Development Board

Schedule Forming Part of Balance Sheets as on 31<sup>st</sup> March, 2020

Amount in ₹

| <b>SCHEDULE 4- SECURED LOANS AND BORROWINGS:</b> |                     |   |                      |   |
|--|---------------------|---|----------------------|---|
|  | <b>Current Year</b> |   | <b>Previous Year</b> |   |
| 1. Central Government                            | -                   | - | -                    | - |
| 2. State Government(Specify)                     | -                   | - | -                    | - |
| 3. Financial Institutions                        |                     |   |                      |   |
| a) Term Loans                                    |                     |   |                      |   |
| b) Interest Accrued and Due                      | -                   | - | -                    | - |
| 4. Banks   |                     |   |                      |   |
| a) Term Loans                                    |                     |   |                      |   |
| - Interest accrued and due                       |                     |   |                      |   |
| b) Other Loans(Specify)                          |                     |   |                      |   |
| - Interest accrued and due                       | -                   | - | -                    | - |
| 5. Other Institutions and Agencies               | -                   | - | -                    | - |
| 6. Debentures and Bonds                          |                     |   |                      |   |
| <b>TOTAL</b>                                     | -                   | - | -                    | - |
| <b>Note:</b> Amounts due within one Year         |                     |   |                      |   |

Amount in ₹

| <b>SCHEDULE 5- UNSECURED LOANS AND BORROWINGS</b> |                     |   |                      |   |
|---|---------------------|---|----------------------|---|
|   | <b>Current Year</b> |   | <b>Previous Year</b> |   |
| 1. Central Government                             | -                   | - | -                    | - |
| 2. State Government (Specify)                     |                     |   |                      |   |
| 3. Financial Institutions                         | -                   | - | -                    | - |
| 4. Banks:   |                     |   |                      |   |
| a) Terms Loans                                    | -                   | - | -                    | - |
| b) Other Loans (Specify)                          | -                   | - | -                    | - |
| 5. Other Institutions and Agencies                | -                   | - | -                    | - |
| 6. Debentures and Bonds                           | -                   | - | -                    | - |
| 7. Fixed Deposits                                 | -                   | - | -                    | - |
| 8. Others (Specify)                               | -                   | - | -                    | - |
| <b>TOTAL</b>                                      | -                   | - | -                    | - |
| <b>Note:</b> Amounts due within one Year          |                     |   |                      |   |

# Technology Development Board

Schedule Forming Part of Balance Sheet as on 31<sup>st</sup> March, 2020

Amount in ₹

| SCHEDULE 6- DEFERRED CREDIT LIABILITIES  |              |   |               |   |
|--|--------------|---|---------------|---|
|  | Current Year |   | Previous Year |   |
| a. Acceptances secured by hypothecation of capital equipment and other assests | -            | - | -             | - |
| b. Others  |              |   |               |   |
| <b>TOTAL</b>   |              |   |               |   |

**Note :** Amounts due within one year

| SCHEDULE 7- CURRENT LIABILITIES AND PROVISIONS            |              |                    |               |                   |
|---|--------------|--------------------|---------------|-------------------|
|   | Current Year |                    | Previous Year |                   |
| <b>A. CURRENT LIABILITIES</b>                             |              |                    |               |                   |
| 1. Unutilised balance of Grant in aid "Fighting COVID-19" |              | 7500,00,000        |               | -                 |
| 2. Sundry Creditors                                       |              |                    |               |                   |
| a) For Goods  | -            |                    |               |                   |
| b) Others   | -            | -                  |               |                   |
| 3. Security Received                                      |              | -                  |               | -                 |
| 4. Interest accrued but not due on :                      |              |                    |               |                   |
| a) Secured Loans /borrowings                              |              |                    |               |                   |
| b) Unsecured Loans/borrowings                             | -            | -                  |               | -                 |
| 5. Statutory Liabilities                                  |              |                    |               |                   |
| a) TDS  | 3,60,502     |                    | 4,12,429      |                   |
| b) GST  | 48,961       |                    | 40,342        | -                 |
| c) GPF payable  |              |                    |               |                   |
| d) EPF payable  | 3,33,797     | 7,43,260           | 3,04,906      | 7,57,677          |
| 6. Other current Liabilities                              |              |                    |               |                   |
| a) Pension contribution for deputationts                  |              |                    |               |                   |
| b) Audit fee payable                                      | 3,89,839     |                    |               | 3,87,689          |
| c) Pending Adjustment                                     | -            |                    |               | 537,79,000        |
| d) others   | -            | 3,89,839           |               | 7,260             |
| <b>TOTAL (A)</b>  |              | <b>7511,33,099</b> |               | <b>549,31,626</b> |
| <b>B. PROVISIONS</b>                                      |              |                    |               |                   |
| 1. Gratuity   | 17,08,387    |                    |               | 13,52,473         |
| 2. Salary Payable   | 18,05,917    |                    |               | 16,14,494         |
| 3. Legal charges payable                                  | -            |                    |               | 3,60,000          |
| 4. National Award Payable                                 | 170,00,000   |                    |               | -                 |
| 5. Other Expenses Payable                                 | 18,52,488    | 223,66,792         |               | -                 |
| <b>TOTAL (B)</b>  |              | <b>223,66,792</b>  |               | <b>33,26,967</b>  |
| <b>TOTAL (A+B)</b>  |              | <b>7734,99,891</b> |               | <b>582,58,593</b> |

# Technology Development Board

Schedule Forming Part of Balance Sheets as on 31<sup>st</sup> March, 2020

Amount in ₹

| DESCRIPTION   | GROSS BLOCK                                 |                           |                            |                                 | DEPRECIATION                    |                              |                               |                           | NET BLOCK         |                  |                  |
|---|---|---------------------------|----------------------------|---------------------------------|---------------------------------|------------------------------|-------------------------------|---------------------------|-------------------|------------------|------------------|
|   | Cost/ valuation As at beginning of the year | Additions during the year | Deductions during the year | Cost/ valuation at the year-end | As at the beginning of the year | On Additions during the year | On Deductions during the year | Total up to the year -end | Sale/ Adjustments | As at 31.3.2020  | As at 31.3.2019  |
| <b>A. FIXED ASSETS:</b>   |   |                           |                            |                                 |                                 |                              |                               |                           |                   |                  |                  |
| 1. LAND:  |   |                           |                            |                                 |                                 |                              |                               |                           |                   |                  |                  |
| a) Freehold   | -   | -                         | -                          | -                               | -                               | -                            | -                             | -                         | -                 | -                | -                |
| 2. BUILDING:  |   |                           |                            |                                 |                                 |                              |                               |                           |                   |                  |                  |
| b) On Leasehold Land  | -   | -                         | -                          | -                               | -                               | -                            | -                             | -                         | -                 | -                | -                |
| c) Ownership Flats/ Premises  | -   | -                         | -                          | -                               | -                               | -                            | -                             | -                         | -                 | -                | -                |
| d) Superstructures on Land not belonging to the entity                        | -   | -                         | -                          | -                               | -                               | -                            | -                             | -                         | -                 | -                | -                |
| 3. PLANT MACHINERY & EQUIPMENT  |   |                           |                            |                                 |                                 |                              |                               |                           |                   |                  |                  |
| 4. VEHICLES   | 674,375                                     | -                         | -                          | 674,375                         | 260,224                         | 62,123                       | -                             | 322,347                   | -                 | 352,028          | 414,151          |
| 5. FURNITURE, FIXTURES  | 5,084,975                                   | -                         | -                          | 5,084,975                       | 2,042,768                       | 304,220                      | -                             | 2,346,988                 | -                 | 2,737,987        | 3,042,207        |
| 6. OFFICE EQUIPMENT   | 5,038,367                                   | 444,205                   | -                          | 5,482,572                       | 2,447,231                       | 425,077                      | -                             | 2,872,308                 | -                 | 2,610,264        | 2,591,136        |
| 7. COMPUTER/ PERIPHERALS  | 2,607,170                                   | 299,700                   | -                          | 2,906,870                       | 2,336,385                       | 168,254                      | -                             | 2,504,639                 | -                 | 402,231          | 270,785          |
| 8. ELECTRIC INSTALLATIONS   | -   | -                         | -                          | -                               | -                               | -                            | -                             | -                         | -                 | -                | -                |
| 9. LIBRARY BOOKS  | -   | -                         | -                          | -                               | -                               | -                            | -                             | -                         | -                 | -                | -                |
| 10. SOFTWARE (PMSI)(40%)  | -   | 718,904                   | -                          | 718,904                         | -                               | 143,781                      | -                             | 143,781                   | -                 | 575,123          | -                |
| 11. OTHER FIXED ASSETS  | -   | -                         | -                          | -                               | -                               | -                            | -                             | -                         | -                 | -                | -                |
| <b>TOTAL OF CURRENT YEAR</b>  | <b>13,404,887</b>                           | <b>1,462,809</b>          | <b>-</b>                   | <b>14,867,696</b>               | <b>7,086,608</b>                | <b>1,103,455</b>             | <b>-</b>                      | <b>8,190,063</b>          | <b>-</b>          | <b>6,677,633</b> | <b>6,318,279</b> |
| <b>B.CAPITAL WORK-IN-PROGRESS* (Software)</b>                                 | 550,456                                     | -                         | 550,456                    | 14,867,696                      | -                               | -                            | -                             | -                         | -                 | -                | 550,456          |
| <b>TOTAL</b>  | <b>13,955,343</b>                           | <b>1,462,809</b>          | <b>550,456</b>             | <b>14,867,696</b>               | <b>7,086,608</b>                | <b>1,103,455</b>             | <b>-</b>                      | <b>8,190,063</b>          | <b>-</b>          | <b>6,677,633</b> | <b>6,868,735</b> |
| (Note to be given as to cost of assets on hire purchase basis included above) |   |                           |                            |                                 |                                 |                              |                               |                           |                   |                  |                  |
| <b>PREVIOUS YEAR</b>  | <b>13,611,915</b>                           | <b>343,428</b>            | <b>-</b>                   | <b>13,955,343</b>               | <b>5,857,638</b>                | <b>1,228,970</b>             | <b>-</b>                      | <b>7,086,608</b>          | <b>-</b>          | <b>6,868,735</b> | <b>7,754,277</b> |

\*Software WIP being capitalised during the year on completion of the Software

# Technology Development Board

Schedule Forming Part of Balance Sheet as on 31<sup>st</sup> March, 2020

Amount in ₹

| <b>SCHEDULE 9 - INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS</b> |                     |                  |                     |
|--|---------------------|------------------|---------------------|
|  | <b>Current Year</b> |                  |                     |
| 1. In Government Securities                                    |                     | -                | -                   |
| 2. Other approved Securities                                   |                     | -                | -                   |
| 3. Shares  |                     | -                | -                   |
| 4. Debentures and Bonds  |                     | -                | -                   |
| 5. Subsidiaries and Joint Ventures                             |                     | -                | -                   |
| 6. VCF of IDBI ( Assets)                                       |                     | -                | -                   |
| <b>Investment</b>  |                     |                  |                     |
| (i) Loan   | 810,04,357          |                  | 810,04,357          |
| Less: Provisions   | 810,04,357          | -                | 810,04,357          |
| (ii) Equity  | 92,25,000           |                  | 92,25,000           |
| Less: Diminution in value of Investment                        | 26,26,000           | 65,99,000        | 26,26,000           |
| <b>Receivables</b>   |                     |                  |                     |
| (i) Interest   | 2997,69,021         |                  | 2997,69,021         |
| (ii) FILD  | 20906,07,789        |                  | 20906,07,789        |
|  | <b>23903,76,810</b> |                  | <b>23903,76,810</b> |
| Less: Provisions   | 23903,76,810        | -                | 23903,76,810        |
| <b>TOTAL</b>   |                     | <b>65,99,000</b> | <b>65,99,000</b>    |



# Technology Development Board

Schedule Forming Part of Balance Sheet as on 31<sup>st</sup> March, 2020

Amount in ₹

| <b>SCHEDULE 10 – INVESTMENTS-OTHERS</b>      |                     |                     |                      |
|--|---------------------|---------------------|----------------------|
|  | <b>Current Year</b> |                     | <b>Previous Year</b> |
| 1. In Government Securities                  |                     |                     |                      |
| 2. Other approved Securities                 |                     |                     |                      |
| 3. Shares-Equity/ Preference participation   | 2846,72,726         |                     | 2846,72,726          |
| Less: Realisation against shares             | 765,09,759          | 2081,62,967         |                      |
| 4. Debentures and Bonds                      |                     |                     |                      |
| 5. Subsidiaries and Joint Ventures           |                     |                     |                      |
| 6. Venture Funds                             |                     |                     |                      |
| a) UTI Ascent India Fund                     | 2899,20,195         |                     | 2899,20,195          |
| Less : Redemption                            | 146,31,293          |                     |                      |
| Less :Loss on closure of venture fund        | 2752,88,902         | -                   |                      |
| b) APIDC Venture Funds                       | 2347,86,000         |                     |                      |
| Less: Redemption                             | 250,00,000          | 2097,86,000         | 2347,86,000          |
| c) Ventureast TeNet Fund                     | 441,43,882          |                     |                      |
| Less: Redemption                             | -                   | 441,43,882          | 441,43,882           |
| d) GVFL                                      | 1,50,000            |                     |                      |
| Less: Redemption                             | -                   | 1,50,000            | 1,50,000             |
| e) RVCF                                      | 1178,74,724         |                     |                      |
| Less: Redemption                             | 34,34,150           | 1144,40,574         | 1178,74,724          |
| f) SIDBI VCF                                 | 1887,26,863         |                     |                      |
| Add: Disbursement                            | -                   |                     |                      |
| Less: Redemption                             | 144,18,678          | 1743,08,185         | 1887,26,863          |
| g) IvyCap Venture Trust Fund-1               | 2168,92,238         |                     |                      |
| Add: Disbursement                            | -                   |                     |                      |
| Less: Redemption                             | 10,34,438           | 2158,57,800         | 2168,92,238          |
| h) Multi Sector Seed Capital Fund            | 1040,00,000         |                     |                      |
| Less: Redemption                             | 76,55,900           | 963,44,100          | 1040,00,000          |
| i) SEAF India Agribusiness Fund              | 2281,35,470         |                     |                      |
| Add: Disbursement                            | 5,77,473            |                     |                      |
| Less: Redemption                             | 186,63,888          | 2100,49,055         | 2281,35,470          |
| j) Indian fund for Sustainable Energy (CIIE) | 546,44,047          |                     |                      |
| Add: Disbursement                            | 20,15,756           |                     |                      |
| Less: Redemption                             | -                   | 566,59,803          | 546,44,047           |
| 7. GITA                                      | 720,50,000          |                     |                      |
| Add: Disbursement                            | -                   | 720,50,000          | 720,50,000           |
| <b>TOTAL</b>                                 |                     | <b>14019,52,366</b> | <b>18359,96,145</b>  |

# Technology Development Board

Schedule Forming Part of Balance Sheet as on 31<sup>st</sup> March,2020

Amount in ₹

| <b>SCHEDULE 11- CURRENT ASSETS, LOANS, ADVANCES ETC.</b>              |                     |                     |                      |
|---|---------------------|---------------------|----------------------|
|   | <b>Current Year</b> |                     | <b>Previous Year</b> |
| <b>A. CURRENT ASSETS:</b>   |                     |                     |                      |
| <b>1. Inventories:</b>  |                     |                     |                      |
| a) Stores and Spares  |                     |                     |                      |
| b) Loose Tools  |                     |                     |                      |
| c) Stock-in- trade  |                     |                     |                      |
| i) Finished Goods   |                     |                     |                      |
| ii) Work-in-progress  |                     |                     |                      |
| iii) Raw Material   | -                   | -                   | -                    |
| <b>2. Sundry Debtors</b>  |                     |                     |                      |
| a) Debts Outstanding for a period exceeding six months                |                     |                     |                      |
| b) Others   |                     | -                   | 1,278                |
| <b>3. Cash balance in hand (including cheques/drafts and imprest)</b> |                     | 34,976              | 23,520               |
| <b>4. Bank Balances:</b>  |                     |                     |                      |
| a) With Schedules Banks:  |                     |                     |                      |
| -On Current Accounts  |                     |                     |                      |
| - On Savings Accounts -TDB ( including EPF A/c)                       | 12610,21,180        |                     | 759,89,345           |
| - On Savings Accounts- INVENT -DFID                                   | 397,52,776          | 13007,73,956        | 1366,14,643          |
| b) Short term Deposits with Scheduled Banks:                          |                     |                     |                      |
| - On Deposit Accounts   | 5699,00,000         | 5699,00,000         | 4995,00,000          |
| - On Deposit Accounts INVENT-DFID                                     |                     |                     |                      |
| <b>TOTAL (A)</b>  |                     | <b>18707,08,932</b> | <b>7121,28,786</b>   |

# Technology Development Board

Schedule Forming Part of Balance Sheet as on 31<sup>st</sup> March, 2020

Amount in ₹

| <b>SCHEDULE 11- CURRENT ASSETS, LOANS, ADVANCES ETC. (Contd.)</b>                              |                     |                      |                      |
|--|---------------------|----------------------|----------------------|
|  | <b>Current Year</b> |                      | <b>Previous Year</b> |
| <b>B. LOANS,ADVANCES AND OTHER ASSETS:</b>   |                     |                      |                      |
| <b>1. Loans:</b>   |                     |                      |                      |
| a) Staff   |                     |                      |                      |
| b) Other Entities engaged in activities/objectives similar to that of the entity               |                     |                      |                      |
| c) Loan : Assistance to industrial concerns  |                     |                      |                      |
| Opening  | 73099,65,366        |                      | 59929,81,284         |
| Add: During the year   | 12837,12,000        |                      | 16372,50,000         |
| Less: Repayment/Adjustment of loan   | 6763,10,641         |                      | 3285,40,326          |
| Less: Written Off due to settlement of accounts  | 111,54,978          |                      | -                    |
| Less: Transfer to Accrued Interest.  | 18,89,347           |                      | -                    |
| Add: Transferred from Accrued Interest.  | -                   |                      | 82,50,000            |
| Add: Prior period Adjustments.   | -                   |                      | 24,408               |
|  | 79043,22,401        |                      | 73099,65,366         |
| Less: Provision for doubtful loan  | -                   |                      | 89,05,867            |
| Closing loan balance after provision   |                     | 79043,22,401         | 73010,59,499         |
| <b>2. Advances and other amounts recoverable in cash or in kind or of value to be received</b> |                     |                      |                      |
| a) Advance to staff members  | 8,71,280            |                      | 8,24,775             |
| b) Income tax recoverable  | 11,38,824           |                      | 10,36,673            |
| c) Others - Security Deposit   | 9,90,280            |                      | 11,06,280            |
| d) Advance with vendors  | -                   |                      | -                    |
| e) Others  | 24,056              | 30,24,440            | 71,009               |
| <b>3. Income Accrued:</b>  |                     |                      |                      |
| a) On Investments from Earmarked/Endow.Funds   |                     |                      |                      |
| b) On Investments - Short Term Deposits  |                     | 36,83,794            | 80,36,475            |
| Short Term Deposits- INVENT -DFID  |                     | -                    | -                    |
| c) On Loans and Advances   | 45625,70,377        |                      | 41259,02,361         |
| Less: Unrecoverable interest written off during the year                                       | 228,56,713          |                      | 129,35,285           |
| Less: Transfer to loan   | -                   |                      | 82,50,000            |
| Less: Prior Period Adjustments during the year   | 6,45,734            |                      | 635,20,564           |
| Add: Transfer from loan  | 18,89,347           |                      | -                    |
|  | 45409,57,277        |                      | 40411,96,512         |
| Less: Loan Interest Provision :  | 2328,36,294         |                      | 2438,94,352          |
|  |                     | 43081,20,983         | 37973,02,160         |
| <b>TOTAL (B)</b>   |                     | <b>122191,51,618</b> | <b>111094,36,871</b> |
| <b>TOTAL (A +B)</b>  |                     | <b>140898,60,549</b> | <b>118215,65,658</b> |

# Technology Development Board

Schedule Forming Part of Income and Expenditure for the Year Ended 31<sup>st</sup> March, 2020

Amount in ₹

| <b>SCHEDULE 12 - INCOME FROM SALES/SERVICES</b> |                     |   |                      |
|---|---------------------|---|----------------------|
|   | <b>Current Year</b> |   | <b>Previous Year</b> |
| 1. Income from Sales                            |                     |   |                      |
| a) Sales of Finished Goods                      |                     |   |                      |
| b) Sale of Raw Material                         |                     |   |                      |
| c) Sale of Scraps                               | -                   | - | -                    |
| 2. Income from Services                         |                     |   |                      |
| a) Labour and Processing Charges                |                     |   |                      |
| b) Professional/Consultancy Services            |                     |   |                      |
| c) Agency Commission and Brokerage              |                     |   |                      |
| d) Maintenance Services(Equipment/Property)     |                     |   |                      |
| e) Others (Specify)                             |                     |   | -                    |
| <b>TOTAL</b>                                    | -                   | - | -                    |

# Technology Development Board

Schedule Forming Part of Income and Expenditure for the Year Ended 31<sup>st</sup> March, 2020

Amount in ₹

| <b>SCHEDULE 13 - GRANTS/SUBSIDIES<br/>(Irrevocable Grants &amp; Subsidies Received)</b> |                     |                    |                      |
|---|---------------------|--------------------|----------------------|
|   | <b>Current Year</b> |                    | <b>Previous Year</b> |
| 1) Central Government   |                     | 9800,00,000        | 10000,00,000         |
| 2) State Government(s)  |                     |                    |                      |
| 3) Institutions/Welfare Bodies  |                     | -                  | -                    |
| 4) International Organisation   |                     |                    |                      |
| 5) Others- Unspent grants received back   |                     | 38,34,331          | 380,31,997           |
| <b>TOTAL</b>  |                     | <b>9838,34,331</b> | <b>10380,31,997</b>  |



# Technology Development Board

Schedule Forming Part of Income and Expenditure for the Year Ended 31<sup>st</sup> March, 2020

Amount in ₹

| SCHEDULE 14 - FEES/SUBSCRIPTIONS                                       |              |   |               |
|--|--------------|---|---------------|
|  | Current Year |   | Previous Year |
| 1) Entrance Fees   | -            | - | -             |
| 2) Annual Fees/Subscriptions   |              |   |               |
| 3) Seminar/Program Fees  | -            | - | -             |
| 4) Consultancy Fees  | -            | - | -             |
| <b>TOTAL</b>   | -            | - | -             |
| <b>Note:</b> Accounting Policies towards each item are to be disclosed |              |   |               |

# Technology Development Board

Schedule Forming Part of Income and Expenditure for the Year Ended 31<sup>st</sup> March, 2020

Amount in ₹

| SCHEDULE 15- INCOME FROM INVESTMENTS<br>(Income on Invest. From Earmarked/Endowment Funds transferred to Funds) |                                |               |                     |
|---|--------------------------------|---------------|---------------------|
|   | Investment from Earmarked Fund |               | Investment - Others |
|   | Current Year                   | Previous Year | Current Year        |
| <b>1) Interest</b>  |                                |               |                     |
| a) On Govt. Securities  |                                |               |                     |
| b) Other Bonds/Debentures   |                                |               |                     |
| <b>2) Dividends</b>   |                                |               |                     |
| a) On Shares  |                                |               |                     |
| b) On Mutual Fund Securities  |                                |               |                     |
| <b>3) Rents</b>   | -                              | -             | -                   |
| <b>4) Other (Specify)</b>   | -                              | -             | -                   |
| <b>TOTAL</b>  |                                |               |                     |
| <b>Transferred to Earmarked/Endowment Funds</b>   |                                |               |                     |

# Technology Development Board

Schedule Forming Part of Income and Expenditure for the Year Ended 31<sup>st</sup> March, 2020

Amount in ₹

| SCHEDULE 16 - INCOME FROM ROYALTY, PUBLICATION ETC. |              |                  |                  |
|---|--------------|------------------|------------------|
|   | Current Year |                  | Previous Year    |
| 1) Income from Royalty                              |              | 44,87,232        | 62,82,547        |
| 2) Royalty Accrued                                  |              |                  |                  |
| Less: Royalty written off                           |              | -                | -                |
| 3) Others (Specify)                                 |              |                  |                  |
| <b>TOTAL</b>  |              | <b>44,87,232</b> | <b>62,82,547</b> |

# Technology Development Board

Schedule Forming Part of Income and Expenditure for the Year Ended 31<sup>st</sup> March, 2020

Amount in ₹

| SCHEDULE 17-INTEREST EARNED                  |              |                    |                    |
|--|--------------|--------------------|--------------------|
|  | Current year |                    | Previous Year      |
| <b>1) On Term Deposits:</b>                  |              |                    |                    |
| a) With Scheduled Banks                      |              | 291,22,606         | 282,48,477         |
| b) With Non- Scheduled Banks                 |              |                    | -                  |
| c) With Institutions                         |              |                    | -                  |
| <b>2) On Savings Accounts:</b>               |              |                    |                    |
| a) With Scheduled Banks ( including EPF A/c) |              | 86,65,931          | 152,86,632         |
| b) With Non- Scheduled Banks                 |              |                    | -                  |
| c) Post Office Savings Accounts              |              |                    | -                  |
| d) Others                                    |              |                    | -                  |
| <b>3) On Loans:</b>                          |              |                    |                    |
| a) Employees/Staff                           |              |                    |                    |
| b) Loans assistance to industrial concerns   |              | 5979,70,781        | 5435,63,877        |
| <b>4) Interest on royalty</b>                |              | 2,95,247           | 8,03,520           |
| <b>5) Interest on grants</b>                 |              | -                  | -                  |
| <b>TOTAL</b>                                 |              | <b>6360,54,565</b> | <b>5879,02,506</b> |

**Note:** Tax Deducted at source to be indicated

# Technology Development Board

Schedule Forming Part of Income and Expenditure for the Year Ended 31<sup>st</sup> March, 2020

Amount in ₹

| SCHEDULE 18-OTHER INCOME                                   |              |                 |                   |
|--|--------------|-----------------|-------------------|
|  | Current Year |                 | Previous Year     |
| 1) Profit on Sale/disposal of Assets:                      |              |                 |                   |
| a) Owned assets - UTI                                      |              |                 |                   |
| b) Assets acquired out of grants, or received free of cost |              |                 |                   |
| 2) Profits on redemption of units                          |              |                 |                   |
| 3) Dividend  |              | -               | -                 |
| 4) Miscellaneous Income                                    |              | 3,563           | 1,67,899          |
| 5) Sitting Fees  |              | -               | -                 |
| 6) Donations   |              | 3,00,000        | 1,00,100          |
| 7) Income from Venture Fund                                |              | -               | 595,66,726        |
| <b>TOTAL</b>   |              | <b>3,03,563</b> | <b>598,34,725</b> |

# Technology Development Board

Schedule Forming Part of Income and Expenditure for the Year Ended 31st March, 2020

Amount in ₹

| SCHEDULE 19- INCREASE/(DECREASE) STOCK OF FINISHED GOODS & WORK IN PROGRESS |              |   |               |
|---|--------------|---|---------------|
|   | Current Year |   | Previous Year |
| a) Closing Stock:   |              |   |               |
| - Finished Goods  |              |   |               |
| - Work-in-progress  | -            | - | -             |
| b) Less: Opening Stock  |              |   |               |
| - Finished Goods  |              |   |               |
| - Work-in-progress  | -            | - | -             |
| <b>NET INCREASE / (DECREASE) [a-b]</b>                                      | -            | - | -             |

# Technology Development Board

Schedule Forming Part of Income and Expenditure for the Year Ended 31st March, 2020

Amount in ₹

| SCHEDULE 20-ESTABLISHMENT EXPANSES |   |              |                   |                   |
|------------------------------------|---|--------------|-------------------|-------------------|
|                                    |   | Current Year |                   | Previous Year     |
| a)                                 | Salaries and Wages                                  |              | 309,94,096        | 243,59,716        |
| b)                                 | Allowances  |              | 4,32,759          | 1,54,237          |
| c)                                 | Employer Contribution to Provident Fund             |              | 14,49,312         | 16,27,938         |
| d)                                 | Uniform   |              | -                 | 20,000            |
| e)                                 | Staff Welfare Expanses                              |              | 77,000            | 67,000            |
| f)                                 | Expenses on Employees' Retir. And terminal Benefits |              | -                 | 4,03,306          |
| g)                                 | Reimbursement of Medical Charges                    |              | 2,23,558          | 5,27,058          |
| h)                                 | Gratuity  |              | 3,55,914          | 3,34,488          |
|                                    | <b>TOTAL</b>  |              | <b>335,32,639</b> | <b>274,93,743</b> |

# Technology Development Board

Schedule Forming Part of Income and Expenditure for the Year Ended 31<sup>st</sup> March, 2020

Amount in ₹

| <b>SCHEDULE 21-OTHER ADMINISTRATIVE EXPANSES ETC.</b>                  |                     |                      |
|--|---------------------|----------------------|
|  | <b>Current Year</b> | <b>Previous Year</b> |
| a) National Award  | 170,00,000          | 170,00,000           |
| b) Legal charges   | 45,81,332           | 53,46,695            |
| c) Assets Management Fees  | 71,96,785           | 47,88,432            |
| d) Membership fees   | 23,600              | 23,600               |
| e) TDS and Interest  | -                   | 7,296                |
| f) Loss on sale of assets  | -                   | -                    |
| g) Repairs and maintenance   | 12,80,715           | 10,55,507            |
| h) Postage & stamps  | 55,443              | 54,927               |
| i) Technology Day Expenditure  | 6,96,212            | 20,86,809            |
| j) Vehicles Running and Maintenance                                    | 41,422              | 1,88,344             |
| k) Telephone and Communication Charges                                 | 21,25,374           | 19,98,322            |
| l) Printing , Stationary & Consumables                                 | 12,34,404           | 7,76,971             |
| m) Travel Expenses Domestic  | 20,31,298           | -                    |
| Travel Expenses Foreign  |                     | -                    |
| Travel Expenses Experts  | 28,61,788           | 48,93,086            |
| n) Library books & periodical  | 885                 | 6,116                |
| o) TA/DA to Board members  | 24,457              | 1,24,076             |
| p) Auditors Remuneration   | 80,000              | 80,000               |
| q) Hospitality Expenses  | 1,90,132            | 1,66,083             |
| r) Meeting Expenses  | 15,85,545           | 19,52,570            |
| s) Professional Charges  | 55,12,480           | 30,31,100            |
| t) a) Unrecoverable Interest written off during the Year               | 228,56,713          | 129,35,285           |
| b) Loans Written off due to settlement of accounts                     | 111,54,978          | -                    |
| c) Loan Provision  | (89,05,867)         | -                    |
| d) Interest Provision for the Year                                     | (110,58,058)        | (129,35,285)         |
| u) Bank Charges  | -                   | 250                  |
| w) Misc. Expenses  | 6,74,975            | 7,61,019             |
| x) Newspaper & Magazine  | 36,123              | 25,797               |
| y) Advertisement and Publicity   | 63,26,171           | 55,93,351            |
| z) Board Expenses & fees   | 1,43,645            | 78,571               |
| zi) Rent   | 90,69,257           | 74,20,555            |
| zii) Renovation / Refurbishing   | -                   | 14,75,348            |
| ziii) Loss on closure of Venture fund (Refer to schedule 25 note no.5) | 2752,88,902         | -                    |
| <b>TOTAL</b>   | <b>3521,08,711</b>  | <b>605,82,806</b>    |



# Technology Development Board

Schedule Forming Part of Income and Expenditure for the Year Ended 31st March, 2020

Amount in ₹

| <b>SCHEDULE 22-EXPENDITURE ON GRANTS</b>   |                     |                      |
|--|---------------------|----------------------|
|  | <b>Current Year</b> | <b>Previous Year</b> |
| 1) Grants given to Institutions/ Organisations   |                     |                      |
| (i) Incubators   | 10,84,242           | 11,08,267            |
| (ii) Other Agencies  |                     | -                    |
| 2) Subsidies given to Institutions / Organisations   |                     |                      |
| <b>TOTAL</b>   | <b>10,84,242</b>    | <b>11,08,267</b>     |
| <b>Note:</b> Name of the Entities, their Activities along with the amount of Grants/ Subsidies are to be disclosed |                     |                      |

# Technology Development Board

Schedule Forming Part of Income and Expenditure for the Year Ended 31st March, 2020

Amount in ₹

| <b>SCHEDULE 23-INTEREST</b>                |                     |                      |
|--|---------------------|----------------------|
|  | <b>Current Year</b> | <b>Previous Year</b> |
| a) On Fixed Loans                          |                     |                      |
| b) On Other Loans (including bank Charges) |                     |                      |
| c) Others-Grant received from DST          | 209,24,330          | -                    |
| <b>TOTAL</b>                               | <b>209,24,330</b>   | <b>-</b>             |

# Technology Development Board

## Significant Accounting Policies and Notes on Accounts-2019-20

### A. Significant Accounting Policies

1. Receipts and Payments Accounts is prepared from the cash receipt journal and is a summary of cash transactions under various heads. It records receipts and payments of both capital and revenue nature.
2. Income and Expenditure Account is the summary of incomes and expenditures of the year. It is prepared on accrual basis. It records income and expenditure of revenue nature only. The accrued interest earned on the loan amount disbursed is accounted for in the year in which the loan installment is released; however, the interest is actually receivable after the projects have been completed in accordance with the terms and conditions of the respective loan agreements. Provision for expenses due and approved are accounted for during the year.
3. Depreciation on fixed assets is provided on the basis and rates prescribed under the Income Tax Act, 1961, on diminishing balance method. No depreciation is provided on the fixed Assets sold/transferred/discarded during the financial year. Addition in fixed assets are accounted at the cost of acquisition.
4. Royalty payments are taken on receipt basis in Receipts and Payments Account and Income & Expenditure Account.
5. Government grants are recognized on receipt basis. Unspent balances are not to be refunded to the Government of India as the grants released by the Government are credited to the Fund for Technology Development and Application in terms of section 9(1)(a) of the Technology Development Board Act, 1995 and thus there is no such requirement of refund. No amount is, therefore, due for refund to the Government of India.
6. In terms of section 9(1) of the Technology Development Board Act, 1995, recoveries made of the amounts granted from the Fund for Technology Development and Application, receipt of interest on loans, royalty, donations and sums received from any other source are credited to the Fund. Keeping this provision in view, the Balance Sheet has been prepared.
7. The balance sheet of Earmarked/ Endowment funds (Venture Capital Funds) maintained by IDBI has indicated the following:-
  - a) The balance sheet is prepared on accrual basis except for income/expenditure in respect royalty, management fee and penal interest thereon, which are recognized on actual receipt/ payment.
  - b) The valuation of assets/ loans/ investments have been carried at the assessment value by IDBI (Fund manager) and the provision for reducing the book value of the assets is recorded as per the notes provided in the financial statements.
  - c) The financial statements of IDBI (VCF) are to be read with other notes and explanations attached with the Balance Sheet provided by IDBI. The financial statements and notes to accounts are taken on record as independently certified by IDBI and the audit report thereon.
8. Fund balances are kept in short term deposits

in nationalized banks. Interest on short term deposits is reflected in the Receipts and Payments Account and Balance Sheet.

9. The investments in companies are stated at cost price. As per the mandate of TDB, the investments are not held for capital appreciation in the strict sense or for any other benefit to TDB, the shares are held at cost of acquisition till they are finally realized. However any permanent decline in the fair value of the investments so held due to the winding up or dissolution of the respective company or any other reason, the value of decline is charged to the income & expenditure account.
10. In the case of default, rescheduling agreement(s) whatsoever done are set aside in accordance with the terms and conditions of the Loan Agreement and balances in account are restored the original agreement. This may result in increase of outstanding amount of the borrower due to reverting back to the original agreement.
11. In the case where borrower is unable to pay the loan / interest amount as per the terms of loan agreement and when the dispute arising out of noncompliance of the loan agreement and consequently matter is referred to arbitration. In such instance the outstanding amounts of loan and interest is frozen on the date of reference to arbitration. Further provisioning or adjustment in the outstanding interest is made only after the award is passed in accordance with the award conditions.
12. In the case where the borrower has defaulted in repayment of its loan and interest as per loan agreement and has since gone into liquidation, booking of interest has been restricted to the date of liquidation. Final provision for write off is made for principal and interest after receipt of final payment from the Official Liquidator since the right to claim interest up to the date of recovery is maintained by TDB.
13. Company's whose status has been identified as having been struck off from the list of registered companies or undergoing liquidation as per the records of Registrar of Companies (ROC), where the loan amount and interest remains overdue/unpaid, has been referred to the legal section. However due to high probability of default and non-confirmation of balance, no interest for the current year has been accounted. Final provision for doubtful recovery or write off is subject to legal closure of the matter in case of each company. Following the list of companies with overdues:

(Figures in ₹ Lakhs)

| S. No | Name of Company        | Status as per ROC             | Overdue Principal` | Overdue interest as on March 2019 |
|-------|------------------------|-------------------------------|--------------------|-----------------------------------|
| 1.    | M/s White circle oxide | Under Liquidation             | 190.00             | 323.96                            |
| 2.    | M/s Sai Papain         | Strike off                    | 165.00             | 436.36                            |
| 3.    | M/s Samudra Biopharma  | Strike off/ under Liquidation | 247.77             | 465.46                            |
| 4.    | M/s JaveriAgro         | Strike off                    | 35.00              | 87.60                             |
| 5.    | M/s VardaanAgro        | Liquidation as per legal      | 495.00             | 1607.47                           |
| 6.    | M/s Ordyn Technology   | Under Liquidation             | 426.64             | 883.21                            |
| 7.    | M/s Cavera System      | Liquidation                   | 440.00             | 385.36                            |
| 8.    | M/s Hydrolina Biotech  | Liquidation                   | 430.00             | 157.73                            |

14. In case of default by a borrower and the subsequent passing of an Arbitration Award, the restatement of loan and interest and also the charging of interest is done as per the award. This may result in decrease/ increase of outstanding amount of interest due from the borrower.
15. In the case of start of Arbitration proceedings, the charge of Interest is discontinued from the date of the start of the proceedings till the award is passed. After the award, other conditions remaining constant, the loan and interest thereon is accounted as per award.
16. In case funds have not been released for the full agreed amount and the time bound repayment schedule is active, interest is calculated on the basis of the amount released at the rate applicable as per agreement.
17. Investments with Venture Funds other Seed funds, are carried at cost. Since the Funds are continuously evolving in terms its activities and is an ongoing concern, no permanent change in the value of the investment is envisaged or provided. Income / Loss is recognized in the Venture Fund Investments either on closure of the funds or disbursement of income during the tenure of the fund.
18. Unless otherwise agreed to by TDB, the payment received from a borrower shall be accounted towards such dues in the following order, viz., Interest including additional interest; further interest and liquidated damages on defaulted amount; repayment instalments of principal due and payable or in the manner as decided and approved by the Board.
19. Stock verification is done on annual basis.
20. Figures are rounded off to the nearest rupee.

## Notes on Accounts

1. TDB received ₹ 9800 lakhs (P.Y. ₹ 10000 lakhs) as grant during the financial year 2019-20.
2. TDB received ₹ 7500 lakhs as Grant in aid under “Fighting COVID-19” during the financial year. The unspent amount has been carried forward towards targeted expenditure in the next year.
3. Technology Development Board has an overdue loan repayment (amount due but not received) amounting to ₹ 21765.44 lakhs (P.Y. ₹ 22087.91 lakhs) as on 31<sup>st</sup> March, 2020. In addition, simple interest of ₹ 10810.20 lakhs (P.Y. ₹ 10695.16 lakhs), additional interest on loan amounting to Rs. 21751.21 lakhs (P.Y. ₹ 21283.99 lakhs) and ₹ 7533.55 lakhs (P.Y. ₹ 5237.65 lakhs) as additional interest on simple interest, were also due.
4. With the change in the Government policy on Non-Performing Assets (NPA) and Insolvency & Bankruptcy Policy 2016, TDB is hopeful to recover substantial percentage of overdue accounts. Provision for doubtful debts is made on basis of representations for settlement with borrowers, recommendation of Debt Resolution Committees (DRC) or other information as is made available by the legal department in such cases, and permanent impairment is recognized on final settlement of the claim amount.
5. Investment and valuation in Venture capital funds (VCF):

Investment and valuation in Venture Capital Fund (VCF) as on 31.03.2020

| Sl. No        | Particulars   | Par Value of Unit  | Amount Invested/Redeemed            |                 |                          |                 |                                 |                 | NAV per Unit                    |                 |  |                    |  |                   |                    |                            |              |              |                |                |               |                |                |                |
|---------------|---|--------------------|-------------------------------------|-----------------|--------------------------|-----------------|---------------------------------|-----------------|---------------------------------|-----------------|--|--------------------|--|-------------------|--------------------|----------------------------|--------------|--------------|----------------|----------------|---------------|----------------|----------------|----------------|
|               |   |                    | Outstanding Amount as on 31.03.2019 |                 | Addition during the year |                 | Redemption/Loss during the year |                 | Closing Amount as on 31.03.2020 |                 | NAV as on 31.03.19   | NAV as on 31.03.20 |  |                   |                    |                            |              |              |                |                |               |                |                |                |
|               |   |                    | Amount (Rs.)                        | Number of Units | Amount (Rs.)             | Number of Units | Amount (Rs.)                    | Number of Units | Amount (Rs.)                    | Number of Units |  |                    |  |                   |                    |                            |              |              |                |                |               |                |                |                |
| 1             | APIDC Venture capital fund pvt ltd (*)                        | 1.00.000           | 23,47,86,000                        | 2,348           | -                        | -               | 2,50,00,000                     | 250             | 20,97,86,000                    | 2,098           | 2,984  | 3,239              |  |                   |                    |                            |              |              |                |                |               |                |                |                |
| 2             | GVFL Limited, Ahmedabad (*)                                   | 1.00.000           | 1,50,000                            | 2               | -                        | -               | -                               | -               | 1,50,000                        | 2               | 6,25,24,141  | 1,62,77,994        |  |                   |                    |                            |              |              |                |                |               |                |                |                |
| 3             | Ivy Cap. venture Trust Fund (*)                               | 1.00.000           | 21,68,92,238                        | 2,169           | -                        | -               | 10,34,438                       | 10              | 21,58,57,800                    | 2,159           | 1,43,138   | 79,099             |  |                   |                    |                            |              |              |                |                |               |                |                |                |
| 4             | Bhume venture capital fund/multi sector seed capital fund (*) | 10.000             | 10,40,00,000                        | 10,400          | -                        | -               | 76,55,900                       | 766             | 9,63,44,100                     | 9,634           | 27,120   | 28,383             |  |                   |                    |                            |              |              |                |                |               |                |                |                |
| 5             | SME Tech Fund- RVCF Trust II                                  | 100                | 11,78,74,724                        | 11,78,747       | -                        | -               | 34,34,150                       | 34,342          | 11,44,40,574                    | 11,44,406       | 107  | 106                |  |                   |                    |                            |              |              |                |                |               |                |                |                |
| 6             | SEAF India Agri business fund                                 | 5.00.000           | 22,81,35,470                        | 456             | 5,77,473                 | 1               | 1,86,63,888                     | 37              | 21,00,49,055                    | 420,10          | 2,51,346   | 48,754             |  |                   |                    |                            |              |              |                |                |               |                |                |                |
| 7             | SIDBI Venture capital Ltd - India Opportunistic fund          | 1.000              | 18,87,26,863                        | 1,88,727        | -                        | -               | 1,44,18,678                     | 14,419          | 17,43,08,185                    | 1,74,308        | 750  | 677                |  |                   |                    |                            |              |              |                |                |               |                |                |                |
| 8             | Ascent India Fund (**)  | 100                | 28,99,20,195                        | 28,99,202       | -                        | -               | 28,99,20,195                    | -               | 28,99,20,195                    | 28,99,202       | 17   | -                  |  |                   |                    |                            |              |              |                |                |               |                |                |                |
| 9             | Venture East TeNet fund II (*)                                | 758                | 4,41,43,882                         | 1,50,000        | -                        | -               | -                               | -               | 4,41,43,882                     | 1,50,000        | 1,001  | 1,090              |  |                   |                    |                            |              |              |                |                |               |                |                |                |
| 10            | CIIE- Indian Fund for Sustainable Energy (ISETrust) (*)       | 100                | 5,46,44,047                         | 5,46,440        | 20,15,756                | 20,158          | -                               | -               | 5,66,59,803                     | 5,66,598        | 141  | 125                |  |                   |                    |                            |              |              |                |                |               |                |                |                |
|               |   |                    | 1,47,92,73,419                      | 49,78,491       | 25,93,229                | 20,159          | 36,01,27,249                    | 49,823          | 1,12,17,39,399                  |                 |  |                    |  |                   |                    |                            |              |              |                |                |               |                |                |                |
|               |   |                    |                                     |                 |                          |                 |                                 |                 |                                 |                 | <table border="1"> <thead> <tr> <th></th> <th>NAV Value (In Rs)</th> <th>Cost of Investment</th> <th>Unrealised (Loss) / profit</th> </tr> </thead> <tbody> <tr> <td>Current Year</td> <td>96,95,53,550</td> <td>1,12,17,39,399</td> <td>- 15,21,85,849</td> </tr> <tr> <td>Previous Year</td> <td>1,35,09,15,564</td> <td>1,47,92,73,419</td> <td>- 12,83,57,855</td> </tr> </tbody> </table> |                    |  | NAV Value (In Rs) | Cost of Investment | Unrealised (Loss) / profit | Current Year | 96,95,53,550 | 1,12,17,39,399 | - 15,21,85,849 | Previous Year | 1,35,09,15,564 | 1,47,92,73,419 | - 12,83,57,855 |
|               | NAV Value (In Rs)   | Cost of Investment | Unrealised (Loss) / profit          |                 |                          |                 |                                 |                 |                                 |                 |  |                    |  |                   |                    |                            |              |              |                |                |               |                |                |                |
| Current Year  | 96,95,53,550  | 1,12,17,39,399     | - 15,21,85,849                      |                 |                          |                 |                                 |                 |                                 |                 |  |                    |  |                   |                    |                            |              |              |                |                |               |                |                |                |
| Previous Year | 1,35,09,15,564  | 1,47,92,73,419     | - 12,83,57,855                      |                 |                          |                 |                                 |                 |                                 |                 |  |                    |  |                   |                    |                            |              |              |                |                |               |                |                |                |

(\*) Provisional NAV as per unaudited results

(\*\*) Refer schedule 25 note no. 5 of notes to accounts

### Note:

- 1) The redemption from the Venture Fund recognized on the basis of the distribution by the fund in accordance with para 17 of Schedule 24 referred above.
- 2) “UTI India Ascent Fund” matured during the year and loss arising on redemption of ₹ 2752.89 lakhs has been recognized on closure of the fund.



6. TDB has signed agreement with M/s Global Innovation Technology Alliance (GITA), in joint venture with CII, in equity contribution of 51:49 respectively with a mandate to cover all key elements of innovation ecosystem that benefit industry and technology start-ups, with DST and other organizations. The equity participation of TDB in GITA is ₹ 7.35 crore. TDB release ₹ 7.21 crore up to 31<sup>st</sup> March 2020.
7. The following grant-in-aid distributed during the financial year.

| S. No | Company's Name  | Purpose              | Amount (Rs. in lakhs) |
|-------|---|----------------------|-----------------------|
| 1     | Indo French Centre for Promotion of Advanced Research (CEFIPRA) | Programme Management | 10.84                 |
|       | <b>Total</b>  |                      | <b>10.84</b>          |

#### 8. Earmarked/ Endowment Fund: (Schedule 3)

- (a) The transfer of money receipts and liabilities outstanding in the books of the Industrial Development Bank of India (IDBI) on account of Venture Capital Fund (VCF) transactions pertaining to grants released by Government of India are required to be transferred to the Board as on 1<sup>st</sup> September 1996. IDBI has not provided with audited statement of accounts for the current year ended 31.3.2020. No further investment or recovery against existing investments in the portfolio held by them since last several year has been reported by IDBI. Audited financial statements for the year ended 31.03.2020, (which was the responsibility of IDBI) have not been received, therefore financial values as on 31.03.2019 have been incorporated.
- (b) No change in the borrower outstanding/ recovery i.e.: the amount recoverable from the borrower which would include the amount of accrued interest/ additional interest in memorandum books has been reported. Further write off of bad loans

including accrued interest outstanding shall be done where the recovery process has reached a closure and no further repayments are expected from the loan accounts and the same have been approved for write off by the Board.

(c) The management fees charged by IDBI for management of the Asset portfolio has not been agreed to be payable by TDB and it has been taken up with IDBI for a settlement. The amount of ₹ 3,62,10,646/- claimed to be payable to IDBI by TDB is contingent to the final settlement.

9. In accordance with the Agreement between Government of India through Department of Economic Affairs (DEA) and Department For International Development (DFID), Government of united Kingdom of Great Britain together with TDB bid Memorandum of Understanding dated 29.8.2013, it was agreed that the incubation component of "Innovative Ventures and Technologies for Development (INVENT) programme will be Implemented and monitored with TDB, Department of Science & Technology and government of India. The responsibility of TDB is to ensure that funds will be spent on approved activities required to deliver the overall outputs and outcomes of the project. TDB is obliged to hold this fund in a separate bank account and the interest accrued on the bank deposit are to be credited to the fund as part of additional funds available for the program and as fund manager to be released as per project guideline from time and submit progress report and audited accounts to DFID.
10. TDB had preferred an application before NCLT before the recovery of its Loan and its investments in equity in NICCO Corporation (P) Ltd. The NCLT has ordered the investment in equity to be considered as part of loan given by TDB. All realizations arising out of the liquidation proceedings of the company

have first been adjusted against the outstanding loan amount and the balance against the cost of investment held under equity.

11. The following amount has been written off during the year due to non-recovery and approved by the Board.

(Figures in ₹ Lakhs)

| Companies Name         | Principal     | Interest + Additional interest |
|------------------------|---------------|--------------------------------|
| M/s Basic Health Care  | -             | 17.26                          |
| M/s Sudershan          | 7.21          | 152.04                         |
| M/s KVB Agro           | 89.06         | 16.64                          |
| M/s Sankhya Technology | 15.28         | 41.34                          |
| <b>Total</b>           | <b>111.55</b> | <b>228.57</b>                  |

12. Provision for doubtful interest and additional interest due on loans and also principal amount has been made against the following companies, which have agreed to settled their outstanding/ dues as per a proposed recommendation of Debt Recovery Committee (DRC) and approved by the Sub Committee of the Board or where the matter has been admitted in Debt Recovery Tribunal (DRT) and recovery is considered doubtful.

| Companies Name      | Provision of Interest & additional interest (₹ in lakhs) |                 |               |                 |
|---------------------|--|-----------------|---------------|-----------------|
|                     | 2016-17  | 2017-18         | 2019-20       | Total           |
| M/s Medirad         | 705.40   | 408.81          | -             | 1114.21         |
| M/s Coral Telecom   | 100.04   | 23.29           | -             | 123.33          |
| M/s Waterlife       | -  | 1.01            | -             | 1.01            |
| M/s Amalgam Leather | -  | 880.78          | -             | 880.78          |
| M/s Exponential     | -  | 92.88           | -             | 92.88           |
| M/s DorvanAgro      | -  | -               | 116.16        | 116.16          |
| <b>Total</b>        | <b>805.44</b>  | <b>1,406.77</b> | <b>116.16</b> | <b>2,328.37</b> |

13. Previous year figures have regrouped and reclassified to make them comparable with current year figures.

-Sd-  
**(Rajesh Jain)**  
Director  
Technology Development  
Board

-Sd-  
**(Dr. Neeraj Sharma)**  
Secretary  
Technology Development  
Board

-Sd-  
**(Prof. Ashutosh Sharma)**  
Chairperson  
Technology Development  
Board





**Separate Audit Report  
of C&AG for the year 2019-20**

## **Separate Audit Report of Comptroller and Auditor General of India on the accounts of Technology Development Board, New Delhi for the year 2019-20**

We have audited the attached Balance Sheet of Technology Development Board (TDB), New Delhi as at 31st March 2020 and the Income & Expenditure Account/ Receipts & Payments Account for the year ended on that date under 19(2) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971 read with Section 13(2) of the Technology Development Board Act, 1995 (No.44 of 1995). These financial statements are the responsibility of the Board's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This Separate Audit Report contains the comments of the Comptroller and Auditor General of India on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, Rules & Regulations (Propriety and Regularity) and efficiency-cum-performance aspects, etc., if any, are reported through Inspection Reports/Comptroller and Auditor General's Audit Reports separately.

3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidences supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

4. Based on our audit, we report that –

(i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit,



(ii) The Balance Sheet, Income and Expenditure Account and Receipts and Payments account dealt with by this report have been drawn up in the format approved by the Government of India,

(iii) In our opinion, proper books of accounts and other relevant records have been maintained by the Board, as required, in so far as it appears from our examination of such books.

(iv) We further report that:

**A. Balance Sheet**

**Assets**

**Fixed Assets: Rs.66.77 lakh (Schedule 8)**

Board had capitalized an amount of Rs. 7.19 lakh under the head “Software (PMS)” as additions during the year for development of website modules, which included an amount of Rs. 5.50 lakh already capitalized during the last year (i.e. 2018-19) without imposing any depreciation on the same. The error was also accepted in previous year. Again during current year, the depreciation of Rs. 1.44 lakh was charged for the half year only (i.e. @ 20%) instead of Rs. 3.80 lakh (Rs. 2.10 lakh for the previous year and Rs. 1.70 lakh during current year). Thus, due to improper accounting treatment by the TDB, the assets were overstated by Rs.2.36 lakh besides understatement of expenditure/prior period expenditure towards depreciation not imposed in the prescribed manner.

**B. GENERAL**

**B.1 Investments from Earmarked/Endowment Fund – Rs.65.99 lakh (Schedule 9)**

It was already brought to the notice of TDB through previous years’ Separate Audit Report that investments made in companies in a shape of ‘Equity’ was required to be shown at fair market price.

However, TDB adopted/ incorporated the last year’s figure of Rs.65.99 lakh of value of investment made in equity (after diminution in its value). As the actual/ audited figure of equity (after diminution in its value) for the current year was not reported in the

books of accounts for the year 2019-20. Therefore, **Audit is unable to assure that there is no further diminution in the value of equity during the year and the figure of Rs.65.99 lakh reported as Investment (Equity), as on 31 March 2020 is correct and authentic.**

**B.2 Investments others-Rs.14019.52lakh(Schedule 10)  
(Rs.14019.52-2081.63 lakh = Rs.11937.89 lakh)**

An amount of 14019.52 lakh was reported in Schedules 10: 'Investments – others' appended to Balance sheet of TDB for 2019-20, as investments made in different companies in a shape of 'Equity/ Venture Capital Funds (VCFs)'.

It was observed that since last five years, there was persistent decline in the net asset value of four VCFs. The reduction in the carrying amount and any reversals of such reduction was required to be charged or credited to the profit and loss statement. However, despite being mentioned in previous year's Separate Audit Report, TDB did not revalue them at fair market price (*Annexure-A*), therefore, **Audit is unable to assure that there is no further diminution in the value of equity earlier and during the year and the figure of Rs.140.20 crore reported as Investment –others as on 31 March 2020 is correct and authentic.**

**C. Grant-in-aid**

TDB receives grants from Department of Science and Technology out of the R&D Cess levies and collected by the Government at the rate of five per cent on payments made towards import of technology. TDB received a grant of Rs.98.00 crore from the Department of Science and Technology during 2019-20.

In addition to opening balance of Cash/Bank balance of Rs.71.21 crore, an amount of Rs.166.47 crore was received by TDB as interest on short term deposits/loans/royalty/grants, repayment of loans, royalty, income from venture funds, donation etc., during the year 2019-20. After making a total payment of Rs.148.62 crore for investments, establishment/office expenses and disbursement of loans/grants, etc., Rs.187.07 crore was shown as unspent as on 31 March 2020.

## **D Management Letter**

Deficiencies which have not been included in the Separate Audit Report have been brought to the notice of Technology Development Board, New Delhi through a management letter issued separately for remedial/corrective action

(v) Subject to our observations in the preceding paragraphs, we report that the Balance Sheet, Income & Expenditure Account and Receipts & payments Account dealt with by this report are in agreement with the books of accounts.

(vi) In our opinion and to the best of our information and according to the explanations given to us, the financial statements read together with the Accounting Policies and Notes on Accounts and subject to the significant matters stated in comment **no. 1 and 2** and other matter stated above, and other matters mentioned in Annexure to the Audit Report, give a true and fair view in conformity with accounting principles generally accepted in India.

(a) In so far as it relates to the Balance Sheet of the State-of-affairs of the TDB as of 31<sup>st</sup> March, 2020.

(b) In so far as it relates to the Income and Expenditure Account of the surplus for the year ended on that date.

**Date:**

**Place: New Delhi**

**For and on behalf of C&AG of India  
(Inspection)**



**Director General of Audit  
(Scientific Departments)**

## **Internal Control System**

### **1. Adequacy of Internal Audit System**

Internal audit of TDB for the year 2016-18 has been conducted.

### **2. Adequacy of Internal control system**

The following deficiencies in relation to internal control system were observed:

#### **2.2 Outstanding Utilization Certificate**

In terms of Rule 238 of General Financial Rules, each grantee Institution is required to furnish the utilization certificate within 12 months of the closure of the financial year, indicating that the grant has been utilized for the purpose for which it was sanctioned. However, despite being pointed out in earlier Audit Reports, TDB did not obtain the Utilization Certificates in respect of 12 cases aggregating Rs.229.08 lakh from grantee institutions in time.

#### **2.3 Non-conduction of Peer Review of Technology Development Board, New Delhi by the Ministry**

Rule 229 (ix) of GFRs 2017 provides for existence of a mechanism of external or peer review of autonomous organizations every three or five years depending on the size and nature of activity. Such a review should focus, inter alia, on the objective for which the autonomous organization was set up and whether these objectives have been or are being achieved; continuation or otherwise of the activities of the organization either because they are no longer relevant or have been completed or there was substantial failure in achievement of objectives; whether user charges for the services provided are levied at appropriate rates; scope for maximizing internal resources generation so that the dependence upon government budgetary support is minimized, etc.



However, no Peer Review of the Board was conducted by the Ministry as of September, 2020 which was required as per the above stated rules.

#### **2.4 Outstanding bank charges**

Scrutiny revealed that Canara Bank and Union Bank of India (A/c. No. 1484101021952 and A/c. No. 349902010043607) had deducted Rs.184851.99 and Rs. 66704.40 towards outside charges and bank charges respectively up to 31st March, 2020 which had been lying unsettled as of 31<sup>st</sup> August, 2020. The matter may be taken up with the bank authority to identify and settle the issue.

#### **3. System of physical verification of fixed assets**

Physical verification of fixed assets had been conducted for the year 2019-20 and no discrepancy was reported.

#### **4. System of physical verification of inventories**

Physical verification of inventories had been conducted for the year 2019-20 and no discrepancy was reported.

#### **5. Regularity in payment of statutory dues:**

No statutory dues were outstanding.

  
Deputy Director  
(Inspection)



**Annexure-A**

| Sl. No. | Name of the Firm                                    | Face value of equity per unit (Rs.) | NAV as on 31 <sup>st</sup> March 2016 | NAV as on 31 <sup>st</sup> March 2017 | NAV as on 31 <sup>st</sup> March 2018 | NAV as on 31 <sup>st</sup> March 2019 | NAV as on 31 <sup>st</sup> March 2020 |
|---------|---|-------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| 1       | Ivy Cap Venture Trust Fund (*)                      | 100000.00                           | 128297.83                             | 160512.17                             | 157348.94                             | 143138.00                             | 79099.00                              |
| 2       | SEAF India Agribusiness Fund                        | 500000.00                           | 360559.00                             | 394294.00                             | 429827.00                             | 251346.00                             | 48754.00                              |
| 3       | SIDBI Venture Capital Ltd. – India Opportunity Fund | 1000.00                             | 881.63                                | 800.35                                | 793.86                                | 750.00                                | 677.00                                |
| 4       | Ascent India Fund                                   | 100.00                              | 51.87                                 | 40.51                                 | 32.72                                 | 17.00                                 | Nil                                   |

(\*) Provisional Net Asset Value as per unaudited results.





सत्यमेव जयते

## **Technology Development Board**

Department of Science & Technology  
Government of India

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