



Fund of Funds – Biotechnology Innovation Fund
Accelerating Entrepreneurs (AcE)

APPLICATION FORM FOR AIFs TO REQUEST CONTRIBUTION UNDER AcE Fund

INSTRUCTION TO FILL THE APPLICATION FORM:

- Please fill up / answer all the points.
- Provide Letter of Authentication in favour of the signatory to the Application.
- Please also provide the copies of supporting documents.
- Please submit duly stamped and signed application form by authorized person of the Fund.
- Please also submit duly stamped and signed request letter for subscription to the fund
- Receipt of the information by BIRAC does not in any way binds / commits BIRAC to sanction assistance. All Applications will be considered on the merit basis.

Application to be addressed to:

Head - Strategic Partnership & Entrepreneurship Development
Biotechnology Industry Research Assistance Council (BIRAC)
(A Govt. of India Enterprise)

1st Floor, MTNL Building, 9 CGO, Complex, Lodhi Road, New Delhi – 110003

Website: <https://www.birac.nic.in>

- Please e-mail soft copy to user-27@birac.nic.in and sped.birac@gov.in

SECTION- A:

1. General Information

Name of the Fund for which AcE Fund Contribution is sought	
Contribution sought (INR)	
SEBI Registration Number	
Name of the Fund Manager/AMC/ Key person	
Address	
Principal Contact (for requesting Additional Information)	
Name	
Designation	
Phone Number	
Email Address	

2. Brief overview of the Fund Manager/AMC/Key person, including information on the background of the fund and information on any predecessor firm and/or parent firm.
3. Details of the ownership structure/share holding pattern.

Brief details of the Current Fund (for which AcE Fund contribution is sought):

Name of the Fund	
Sponsor	
Trustee	
Custodian	
Investment Objectives	
Target Corpus (INR Crore)	
Details of First Closing (Amount and date)	
Expected date of Final Closing	

Details of contribution received for the proposed fund so far:

Sr. No.	Name of the Contributors	Amount Committed (INR Cr)

4. What is the philosophy behind the fund? What kind of Biotech (Life-sciences, Pharma/ Biopharma, Med-tech, Diagnostics, Industrial biotech, Agritech, Clean environment, Bio-IT/Services and related areas) startups/companies can be invested by the fund?
5. What is the USP of the fund? What is the competitive advantage of the fund?
6. Furnish specifically the sub-sectors under Biotech area which would be focused by the Fund. What is the percentage of investments envisaged under these sectors.
7. Describe ticket size and stage of the portfolio companies as envisaged.
8. Partners / Fund Managers:

Name (qualifications, age)	VC / PE Experience in investing in unlisted companies*

***Details of the experience of investing in Biotechnology sector to be highlighted**

9. Features of the Fund (for which AcE Fund contribution is sought)

Type of Fund	AIF Category I / Category II
Sponsor's Commitment in Fund (INR Cr)	
Contributors and their commitments	<i>(Profiles of the Contributors to be annexed separately)</i>
Term of the Fund	
Commitment period	
Hurdle Rate	
Management fees	
Carried Interest	

10. In case of Foreign Contributors/LP's/GP's: Provide details of regulatory compliances for setting up the fund in India and repatriation of the returns to the overseas investors and the status of such compliances.
11. Investments made, if any from the current Fund (for which AcE contribution is sought)

Name of company	Sector	Amount invested

12. Describe the Fund/Investment Manager's strengths/competitive advantages.

- a. Has there been any criminal or administrative proceedings/investigations against the Fund/Investment Manager, its affiliated entities and/or any of its current or former Team Members? If Yes, provide details
- b. Details of the Current team
- c. Furnish the Fund/Investment Manager's plans for ensuring adequate and capable/experienced staff for managing the Fund.

13. Describe the Fund/Investment Manager's deal sourcing capabilities and the process used to identify attractive investment opportunities in the above sector. How is the sourcing process staffed, conducted and documented?

14. What is the exit strategy of the fund?

15. Describe the screening and due diligence processes adopted by Fund/Investment Manager for the Investment proposals.

How is each process staffed, conducted and documented?

What is the typical time lines of the due diligence process?

Furnish details of due diligence checklists, internal reports and investment/management committee documents prepared for decision, if any.

16. Describe the functions performed by third parties/intermediaries, if any, in the sourcing, screening and due diligence processes.

17. Provide details on the Fund/Investment Manager's internal decision-making and approval process, including details on the role, composition and function of the Investment/Management Committee or any other committees.

18. Describe the processes (hand-holding, mentorship support etc) used by the Fund/Investment Manager to create value for its portfolio companies. Provide case studies, if any, to illustrate the Fund/Investment Manager's value creation capabilities.

19. Past track record of the Investment Manager / AMC:

	Fund I	Fund II	Fund III
Corpus (INR Cr)			
Year of Start			
Year of Close			
Number of Contributors (Name & amount)			

Term of the Fund			
Investment Sectors			
Portfolio Details (names & amounts)			
Exits			
IRR to the Fund			
IRR to the Contributors			

Please provide any other information/ details for evaluation, if required.

SECTION-B: DOCUMENTS REQUIRED

A) Basic documents

1. Please furnish the following -

- Investor presentation
- Contribution agreement (draft); also attach copies of agreements signed with other contributors.
- Investment Management Agreement
- SEBI registration certificate
- Compliance certificate on VCF Regulations, if applicable. If not applicable, please give reasons, if any.
- Private Placement Memorandum (PPM)
- Shareholding pattern of the Fund, Trust, LLP etc.

B) KYC documents of the following are required:

- Sponsor/Anchor Investor
- The Fund
- Assets Management Company (Fund Manager) and its director
- Trustee Company
- Custodian if any

Declaration: I hereby declare that I am duly authorized to process this application that the information provided above are true to the best of my knowledge and belief.

Name:

Signature:

Date:

Place:

ACE FUND APPLICATION FORM