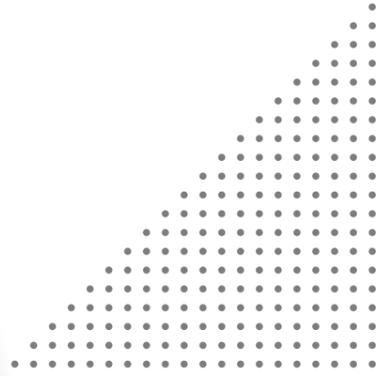




GEL 650 000 INNOVATION MATCHING GRANTS



www.grants.gov.ge

OVERVIEW

The GEL 650 thousand Innovation Matching Grants Program is a part of the Georgia National Innovation Ecosystem (GENIE) Project, implemented by the Georgia Innovation and Technology Agency (GITA). The main objective of the GENIE Project is to increase innovative activities of firms and individuals in Georgia and their participation in the digital economy. The GENIE Project is financed from an International Bank for Reconstruction and Development (IBRD) loan in the amount of 23 million US dollars.

OBJECTIVE

The objective of the program is to stimulate innovation and creation of innovative enterprises in the Georgian economy. The program will promote product, technological or business process innovation by Georgian MSMEs with a preference to innovation that introduces innovation on a global scale with a clear Georgian nexus and operations headquartered in Georgia.

ELIGIBILITY

The GEL650 000 Innovation Matching Grants program is defined as large matching grants to All enterprises with annual turnover of up to GEL 30 million per enterprise; consortia of organizations in which lead applicant is an enterprise. The program targets established enterprises*, i.e. companies registered at least one (1) year before the call is launched.

GRANTS SIZE AND CO-FINANCING

The minimum grant requested shall be GEL 150,000 and maximum GEL 650,000 per project. During the entire IMG program, the applicant/co-applicant cannot obtain more than GEL 650,000. The 50% co-finance of eligible project costs (in cash) to be secured from private sector sources

SUBMISSION OF APPLICATIONS

The Call for Proposals for Innovation Matching Grants will be announced by GITA and applications submission will be accepted on a rolling basis. But, evaluation of applications and decisions on grant awards will be made on a quarterly basis.

Financing decisions will be made on a competitive basis. The overall budget of the program is 3.6 million US Dollars.

RESTRICTIONS

Under Innovation Matching Grants, GITA considers the financing of all types of innovative projects and activities except for:

1. The military, nuclear technologies, production of spirits, tobacco, and hazardous substances;
2. Any activity included in the exclusion list provided in Attachment II of the Environmental and Social Management Framework (ESMF) of GENIE Project.

PROJECT EVALUATION

Desk Review: After submission, proposals are processed on a rolling basis during a desk review. The desk review implies that proposals are checked for environmental and social compliance, administrative compliance/eligibility check and intellectual property rights review, latter performed by the experts deployed from the National Intellectual Property Center.

Peer-Review: each Application that met desk review criteria is individually evaluated by two independent and unbiased international peer-reviewers. Peer reviewers, have skills and expertise from the scientific or business field in line with proposal. Each application at this stage is evaluated against criteria such as management and personnel, market and commercialization, implementation methodology, etc.

The Independent Investment Committee (IIC): IIC will review scores assigned by each peer reviewer along with the explanatory narrative and evaluate each of the proposals against the same evaluation criteria used by the peer reviewers. The IC will then decide which applications will pass to the final stage of evaluation, i.e., short list of projects for final evaluation. Applicants who do not make to the short list would be informed as such by GITA.

The short-listed applicants will be invited for closed presentations / interviews in front of the Investment Committee. The applicants should be ready to answer any questions asked regarding their proposals or provide supplementary information if requested by the IC. Based on the interviews and all relevant supporting information, the IC will produce the final financing decision regarding each interviewed applicant.

FINANCING DECISIONS

The final decision for financing under the Innovation Matching Grants is made by IIC. All grant Applicants are informed accordingly about the outcomes of the selection process.