



Mauritius Research Council

Business Angels Forum Support Scheme

Guidelines to Applicants

**MRC-BAFSS
March 2011**

Business Angels Forum Support Scheme

Preamble:

At the request of the Ministry of Tertiary Education, Science, Research & Technology, the Mauritius Research Council (MRC) proposes to launch a Business Angels' Forum Support Scheme to help Research and Tertiary Education institutions or any organization in Mauritius to organize their own Business Angels' Forum (BAF). The main objectives of this scheme are (i) to bridge the gap between Research and Industry and (ii) to encourage innovative in-house business developments with the ultimate goal of promoting innovation in Mauritius.

The Scheme:

The MRC will provide a grant of Rs 25,000 to any institution envisaging to organizing a BAF and will provide technical advice on matters pertaining to organization/logistics of the forum.

Terms and Conditions:

1. The scheme is open to any institution in Mauritius wishing to organize a BAF.
2. An official written request addressed to the Executive Director of the MRC should be made by the organizing institution with a clear explanation in regards to why the institution is organizing the event and what are the benefits expected from this event.
3. The MRC will make a first payment of Rs 15,000 to the organizing body if the request for funding is judged fair and reasonable. The remaining Rs 10,000 will be disbursed at the end of the Forum, only after evaluation of the whole event by the MRC.

4. The MRC retains the right NOT to disburse the remaining Rs 10,000 in the event that there has been an unreasonable use of the first installment of Rs 15,000.
5. At the end of the Forum, the organizing institution should submit a detailed statement of account supported by original receipts to justify how the Rs 25,000 disbursed by the MRC has been spent.
6. The money disbursed should be used exclusively for the organization of the Forum and is not meant to cover any salary or other unreasonable expense whatsoever.
7. The MRC will provide all the necessary supporting documents and advice to help the organizing institution for holding its BAF.
8. It is the responsibility of the organizing institution to look for additional and/or appropriate investors to be invited for their forum.
9. It is the responsibility of the organizing institution to take care of the expenses exceeding the Rs 25,000 given by the MRC through this grant. The grant provided by the MRC will NOT exceed Rs 25,000.
10. The organizing institution undertakes to reimburse any unspent amount of money to the Council after the BAF.
11. By accepting the first down payment of Rs 15000 from the MRC, the organizing institution agrees to comply with each one of the terms and conditions above-mentioned in good faith.

For more details on the scheme, please contact the Mauritius Research Council.

**Mauritius Research Council,
Level 6, Ebène Heights,
34 Cybercity,
Ebène**

Tel: (230) 465 1235

Fax: (230) 465 1239

Email: mrc@intnet.mu

Website: <http://www.mrc.org.mu>