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mc²+ IGNITE

India's energy accelerator for deep-tech founders

CALL FOR APPLICATIONS · OPENS 5 AUGUST 2026

MC²+ Ignite is a sector-specific cohort accelerator for startups decarbonising India's oil-and-gas core and building the energy-transition stack. It is the first accelerator programme of MC²⁺ Foundation, implemented by IIT Madras, with a residential launch bootcamp, a build phase across leading research nodes, and structured pilots at India's energy majors.

A cohort of 30 startups will be selected. Each startup will be eligible for convertible funding of up to Rupees 50 lakh, along with access to laboratory and pilot infrastructure, mentoring, and pathways to engage with participating energy companies for technology validation and potential procurement. At Demo Day, the winning startup under each theme will be eligible for additional convertible funding of up to Rupees 1.5 crore.The programme will culminate in Demo Day at IIT Madras in January 2027.

1. The Programme at a Glance

Particulars	Details
Programme	MC²+ Ignite
Cohort size	30 startups
Capital per startup	Up to INR 2 crore as convertible debt: Up to INR 50 lakh to the thirty start-ups and up to INR 1.5 crore at Demo Day, milestone-linked
Cost to join	Nil. No priced round is required to participate
Themes	Seven — six anchored problem-statement themes and one open innovation theme
Applications open	5 August 2026
Applications close	31st August 2026
Cohort announced	15 September 2026
Cohort Onboarding & Build Phase	1 October to 31 December 2026
Demo Day	10 January 2027, IIT Madras, Chennai
Apply at	www.mc2plus.in

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2. Why This Programme Exists

TRL 4 to 7 is where most Indian energy startups stall. Grant funding has typically run out, customer discovery is difficult without access to operating assets, and venture capital remains some distance away. MC²+ Ignite is built precisely for that gap, combining founder-friendly convertible funding, real infrastructure, procurement pathways into the energy majors, and expert mentoring, delivered through a single tightly-run cohort.

3. Who Is Involved

Role	Institution	Responsibility
Organiser	IIT Madras	Runs the call for applications and national scouting, curates mentoring across the programme, and organises Demo Day
Pilots & procurement	The MC²+ Team	Catalyses procurement and piloting with India's energy majors on the MC²+ platform
Capital & governance	MC²+ Foundation	Provides the milestone-linked convertible funding and governs the programme. The MC²+ Fund holds a first right of co-investment in later rounds

4. Challenge Themes and Problem Statements

A single application and selection process runs across all seven themes. Every applicant must nominate one primary theme; a secondary theme may be indicated but it is optional. Applications that do not map to any theme are not taken forward.

Theme 1 — AI-Driven Subsurface Intelligence

- AI/ML platforms to generate, rank and evaluate hydrocarbon prospects
- AI-based seismic denoising and signal enhancement

Theme 2 — Next-Generation Drilling & Well Completion Technologies

- Intelligent drilling fluids
- Advanced drill bits
- Data-backed non-productive time (NPT) prevention
- Advanced gravel-packing for complex and deep-well environments

Theme 3 — Hydrogen & Mobility

- Hydrogen production solutions — electrolyser efficiency, power electronics, system optimisation
- Battery technology
- Electric mobility

Theme 4 — Bioenergy (Compressed Bio-Gas and Allied)

- Monetisation of CBG by-products
- Removal of inorganics and non-digestibles from waste streams
- Second-generation (2G) ethanol production

Theme 5 — Refinery Process Intensification & Catalysis

- Sulfur removal technologies
- Advanced catalytic materials
- Crude desalter optimization
- Corrosion Under Insulation (CUI) mitigation
- Nil/Zero flaring technologies
- Electrified low-carbon steam generation
- Crude sludge & slop oil recovery
- Cost-effective CCUS technologies

Theme 6 — Digital Asset Management

- AI/ML, digital twins and predictive maintenance
- Robotics for automation of unit operations
- Pipeline corrosion detection
- Anti Rogue Drone Technology

Theme 7 — Open Innovation — Energy Transition & Downstream Futures (General Theme)

- Any deep-tech solution material to India's energy transition that does not fall squarely within Themes 1 to 6
- Indicative areas: carbon capture, utilisation and storage; methane abatement and fugitive emission management; petrochemicals; worker safety and HSE; distributed energy and grid-edge intelligence; energy materials such as membranes, electrodes and coatings; alternate and sustainable aviation fuels
- Applicants under this theme must clearly articulate the problem addressed and its relevance to the Indian hydrocarbon and energy value chain

5. Who Should Apply

Any registered Start-up can apply.

6. What Selected Startups Receive

6.1 Capital — INR 50 lakh convertible funding (milestone based) plus up to INR 1.5 crore convertible funding for select successful startups

INR 25 lakh is disbursed at the start of the programme at launch bootcamp and 25 Lakh on completing first milestone, against a signed Incubation Agreement. If a company raises a round from other sources within 1 year of the 50L grant, it will convert at 1.5% discount per month till the date of raising investment from other sources

- Up to INR 1.5 crore is released at Demo Day to select successful startups decided by MC²+ team of experts.
- Both tranches convert to equity at a discount of 1.5% per month to the price of any external fund-raise of at least INR 2 crore completed within two years.
- No priced round is required to join the programme.

6.2 Infrastructure — laboratories across institutions and energy majors

Access to research laboratories and pilot facilities across IIT Kanpur, IIT Madras, C-CAMP Bengaluru, NCL Venture Centre, Pune, and at the R&D center of Partner Energy majors.

6.3 Procurement and piloting

Structured procurement and piloting pathways at India's energy majors, catalysed by the MC²+ Team on the MC²+ platform.

6.4 Expertise

- Cohort onboarding will be covering orientation, go-to-market, the regulatory landscape, procurement with the energy majors, mentor pairing and an IP audit.
- Mentoring organised by IIT Madras across the full programme, with weekly check-ins during the build phase.
- Access to technical and domain experts across the partner technology institutions and the energy majors.

7. Where You Will Work

For the twelve-week build phase, each startup works from an assigned host node, or from an energy major's site where the pilot requires it.

Host nodes: IIT Kanpur · IIT Madras · C-CAMP, Bengaluru · NCL Venture Centre, Pune · Energy Major host's sites.

8. Programme Timeline

Date	Milestone
5 August 2026	Applications open. IIT Madras-led national scouting begins
5 – 31 August 2026	26-day scouting window. Applications online; no late submissions
1 September – 14 September 2026	Selection over 14 days: triage, diligence, interviews and final pitch
15 September 2026	Cohort of 30 announced. All applicants notified by e-mail no later than this date
September 2026	Contracting and onboarding through end-September
1 October – 31 December 2026	Node-based build phase over 12 weeks. Mentoring by IIT Madras; pilots via the MC²⁺ Team. Gate reviews at Weeks 4 and 8
7 January 2027	Demo Day at IIT Madras, Chennai. Up to INR 1.5 crore convertible released to winner of each theme.

9. How the Cohort Is Chosen

A five-member Selection Committee reduces an expected 300 or more applications to a cohort of over 15 days, using a documented rubric.

1. **Triage (1 September – 4 September).** A binary screen on eligibility — incorporation, founders, documented TRL, theme fit and capital raised. Approximately 120 applicants expected to qualify.
2. **Diligence (5 September – 8 September).** A two-hour deep dive per applicant covering technology review, customer reference checks and founder profiles. 48 longlisted.
3. **Interviews (9 – 11 September).** Structured 20-minute panel interviews — a 12-minute pitch followed by 8 minutes of questions. 24 shortlisted.
4. **Final round (12 – 14 September).** In-person pitch days organised by IIT Madras; references finalised; the convertible quantum for each startup is set. 30 selected, with 30 reserves.

9.1 Evaluation Criteria

Applications are scored at interview and final round against five dimensions:

Dimension	What is assessed
Team & execution	Founder credibility, completeness of the team including technical depth, and a demonstrated record of execution
Technology & IP	Technical substance, evidence of the claimed TRL, defensibility and the intellectual property position
Market & offtake	Addressable market, clarity of the buyer, and a credible route to offtake including pilot and procurement potential
Capital & use of funds	Capital efficiency to date, and a specific and realistic plan for deployment of the convertible funding
Fit & risk	Alignment with the nominated theme and the national energy-transition mandate, and the technical, regulatory and execution risks carried

9.2 Fairness and Conflict of Interest

- Every Selection Committee member furnishes a written ‘No conflict-of-interest’ declaration before reviewing any application.
- Recusal is mandatory where a member holds a direct or indirect financial interest in an applicant, has a family relationship with any founder, or has had an employment relationship with the applicant in the preceding 36 months. A recused member receives no information concerning deliberations on that applicant.
- Every score, recusal and dissenting view is recorded. Selection records are retained as governance artefacts and are subject to external audit.
- All applicants are notified of the outcome by e-mail no later than 15 September 2026.

10. Terms Applicants Should Note

10.1 Funding instrument and equity

The up to INR 50 lakh and the up to INR 1.5 crore released at Demo Day are both convertible debt. They convert to equity at a discount of 1.5% per month to the price of any external fund-raise of at least INR 2 crore completed within two years. The MC²+ Fund, a separate entity, holds a first right of co-investment in subsequent rounds at market terms. Selection into the cohort carries no entitlement to investment by the Fund, which takes its investment decisions independently.

10.2 Intellectual property

Background IP brought into the programme remains with the startup, and foreground IP created during the programme is owned by the startup. MC²+ takes no rights in any technology, know-how or data created by a participating startup, and receives only a non-exclusive, non-sub-licensable, royalty-free licence to use anonymised programme outputs for impact reporting. An IP audit is conducted as part of the launch bootcamp for the startup's own benefit.

10.3 Milestones and gate reviews

A milestone plan is agreed with each startup at onboarding. Gate reviews are held at Weeks 4 and 8 of the build phase. Release of the Demo Day tranche depends on achievement of the Gate 1 and Gate 2 milestones and on delivery at Demo Day. Founders are informed at all times of their standing against the plan and of what would change it; where milestones slip, a documented corrective or re-baselining plan is agreed.

10.4 Confidentiality

Confidentiality obligations are mutual and survive the programme. Application and programme materials are shared only with reviewers, mentors, monitoring partners and Committee members bound by ‘confidentiality’ and ‘no conflict-of-interest’ undertakings. All programme-originated external communications concerning a cohort startup are coordinated in advance; founders retain full agency over their own communications.

11. Frequently Asked Questions

Do you take equity?

Both tranches are convertible debt. They convert to equity at a discount of 1.5% per month to the price of any external fund-raise of at least INR 2 crore completed within two years. No priced round is required to join. The MC²+ Fund, a separate entity, holds a first right of co-investment in subsequent rounds at market terms.

Is this a residential programme?

Only the launch bootcamp will be residential. Thereafter you work from your assigned host node, or from an energy major's site, for the twelve-week build phase, with weekly check-ins and gate reviews.

Who can apply?

Indian-incorporated startups not more than five years old, having raised not more than INR 10 crore, with at least two founders including one technical co-founder, a working prototype or early pilot at TRL 4 to 7, and a fit with one of the seven themes.
Any registered Start-up can apply.

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What does the money depend on?

Up to INR 50 lakh is released at the start against a signed Incubation Agreement. The Demo Day tranche depends on achieving your Gate 1 and Gate 2 milestones and delivering at Demo Day.

Can we apply under more than one theme?

An application must nominate one primary theme. A secondary theme may be indicated, but evaluation and reporting are attributed to the primary theme.

Can a pre-prototype or idea-stage venture apply?

No. A documented working prototype or early pilot at TRL 4 to 7 is a hard eligibility requirement for this cohort.

When will I hear back?

All applicants are notified by e-mail no later than 15 September 2026.

What if we are not selected?

Thirty reserves are held from the final round. Applicants not taken forward are notified and remain eligible for subsequent cohorts and other Foundation programmes.

12. How to Apply

Applications open on 5 August 2026 and close on 31 August 2026. The application window is 27 days and no late submissions are accepted. Applicants are advised to read the application guide before starting, to be accurate about their stage, and to submit supporting evidence with the application.

Apply at www.mc2plus.in

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