Health Commitment Grants — India

Request for Proposals
Unlocking Sustainable Domestic Capital through India's Social Stock Exchange (SSE) for Tuberculosis Initiatives

TIFA2.0/2026/010

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Questions Due: 04 August, 2026 to tifa.bharat@jsi.org
Submissions due: 12 August, 2026 via tifabharat.org

About the Tuberculosis Implementation Framework Agreement (TIFA)

JSI Research & Training Institute, Inc. (JSI) implements the Tuberculosis Implementation Framework Agreement (TIFA) managed by the United States Department of State (DOS). The eight-year (2019–2027) project builds on the United States government's (USG) investments in tuberculosis (TB) and other global health priorities. Through direct engagement with local governments and their partners, TIFA co-designs subawards that accelerate countries' progress toward national health targets, support country ownership, and foster sustainability while advancing the DOS goals of making America safer, stronger, and more prosperous.

TIFA employs a phased, collaborative approach to develop subawards with our country partners. In partnership with Indian government entities - such as the National Tuberculosis Elimination Program (NTEP) and Department of State (DOS-US Government), we identify country priorities and potential implementing partners. These partners are invited to apply for subawards and, if selected, are guided through a co-design process. The implementing organizations then execute the subawards, and DOS and JSI/TIFA verify completed milestones. Since its inception in India, JSI/TIFA has issued more than 40 subawards to over 20 implementing partners, supporting national program priorities across various thematic areas within the NTEP framework.

About the subject

India bears the world's highest tuberculosis (TB) burden, accounting for 26% of global cases with an estimated 2.8 million incidence in 2023, even as national case notifications reached a historic high of 2.55 million. While the National Tuberculosis Elimination Program (NTEP) funds core clinical, diagnostic, and surveillance functions, and partnering non-profits drive community-level implementation, achieving the country's ambitious elimination goal requires addressing major funding gaps in critical social determinants. Specifically, key patient-centered services that directly influence treatment outcomes—such as livelihood restoration, transport assistance, and enhanced nutritional support to combat undernutrition, a mutually reinforcing TB risk factor—remain fragmented and largely excluded from core NTEP budgets.

India's Social Stock Exchange (SSE) offers a new, regulated pathway to close this gap. Established by the Securities and Exchange Board of India (SEBI) and operationalized on the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) since 2022, the SSE enables eligible social enterprises, including NPOs, to raise capital from social investors and donors under a transparent disclosure and impact-reporting framework. For NPOs, the primary instrument is the Zero Coupon Zero Principal (ZCZP) instrument — a regulated donation-like security that carries no interest and no principal repayment, issued for a defined social project with mandatory use-of-proceeds, annual impact reporting, and independent social audit. In May 2026, the Ministry of Corporate Affairs amended Schedule VII of the Companies Act, 2013 to permit Corporate Social Responsibility (CSR)–mandated companies to subscribe to ZCZP instruments on the SSE, subject to a cap of 10% of annual CSR expenditure, further expanding the potential subscriber base.

Despite this enabling framework, TB-focused NPOs face- significant institutional challenges to participating in the SSE. Most of them lack the technical, compliance, and transactional capacity to navigate SSE registration, prepare a Fund-Raising Document (FRD), satisfy social audit requirements, and build an investor subscription pipeline. No dedicated institutional support mechanism currently exists to shepherd a cohort of TB NPOs through the full SSE listing journey. This is the gap that U.S. foreign assistance is uniquely positioned to fill, providing catalytic, time-bound institutional support that unlocks a sustainable domestic financing channel for TB elimination.

Request

We invite applications from Indian organizations to undertake the following activities over a 6-to-7 month period:

- **Cohort identification & Assessment:** Identify, screen, and select a cohort of 8-10 TB NPOs currently implementing TB initiatives, evaluating their baseline organizational readiness, legal eligibility, and capacity for executing listed projects.
- **Listing/onboarding on Social stock exchange platform:** Provide end-to-end coaching and mentoring to guide the selected NPOs through mandatory SSE registration requirements, including legal forms, valid 12A/12AB/80G tax registrations, NGO Darpan registration, governance documentation, and audited financials.
- **Fund Raising Document (FRD) & Project co-design:** Collaborate with NPOs and state/central TB division officials to co-design technically sound, NTEP-aligned TB project proposals and translate them into compliant Fund-Raising Documents (FRDs) featuring structured theories of change, outcome indicators, and clear use-of-proceeds.
- **Social audit & Risk management frameworks:** Establish institutional capacity within selected NPOs to meet statutory continuous disclosure mandates, social audit protocols, required under SEBI regulations.
- **Ecosystem engagement & Investor outreach:** Design and execute targeted engagement campaigns for multiple subscriber segments including Corporate CSR departments, Public Sector Undertakings (PSUs), institutional philanthropies, retail Demat account holders, and financial market intermediaries (Mutual Funds, Stockbrokers, Asset Management Companies)—to secure commitment before ZCZP issuances go live.

Goal	Sample activities	Expected outputs
To design, build capacity for, and execute a structured 6–7 month institutional onboarding and	Conduct baseline eligibility screening, documentation audits, and intensive orientation workshops on SSE processes for TB NPOs.	A cohort of 8-10 TB NPOs successfully verified against eligibility, capacitated, and registered on the SSE platform

private capital mobilization program that successfully lists a cohort of NPOs for TB initiatives onto India's Social Stock Exchange (SSE) and activates sustainable domestic resource channels.	Co-design technically sound, NTEP-aligned community TB project proposals focusing on innovations in alignment with CTD	A minimum of 7 compliant Fund-raising documents successfully drafted, vetted with health authorities, and filed with the SSE for ZCZP issuance.
	Translate co-designed projects into fully compliant Fund-Raising Documents (FRDs) that detail clear use-of-proceeds, structured theories of change, robust outcome metrics, risk disclosures, and under-subscription protocols.	
	Conduct targeted investor outreach through roundtables/workshops for corporate CSR/PSU heads regarding the May 2026 Schedule VII amendment, while simultaneously developing investor-ready marketing collateral (pitch decks, summaries, and impact dashboards) to cultivate a diversified subscription pipeline across financial intermediaries, philanthropies, and retail networks.	A highly responsive and educated supply side marketplace established mobilizing definitive amount of funds through SSE
	Develop a process document to serve as a replicable blueprint that can be circulated across NPOs, SEBI, and wider stakeholders, acting as a comprehensive resource suite for the SSE.	A Standard Operating Procedure (SOP) / Playbook: A finalized, publication-ready PDF or digital handbook serving as resource materials for NPOs

Expected Results and Key Performance Indicators:

The following proposed indicators are essential to capture the project's progress. Additional indicators may be proposed by the applicant and/or may be added during the co-design phase:

1. **NPO Onboarding Count:** Total number of TB NPOs successfully screened, oriented, and registered on the SSE platform (Target: 8-10 NPOs).
2. **FRD Vetting and Filing Rate:** Percentage of participating cohort NPOs that successfully complete technical project co-design and file compliant Fund-Raising Documents (Target: 7-8 NPOs).
3. **Capital Mobilization Yield:** Total aggregate volume of sustainable domestic capital successfully secured through ZCZP subscriptions at the close of the listing window (Target: At least 50% of listed NGOs/NPOs secure subscriptions exceeding 70% of their FRD target
4. **Post-Listing Compliance Readiness:** Percentage of listed NPOs with fully deployed institutional frameworks, data logging workflows, and reporting systems prepared for mandatory annual social audits and impact disclosures.

Eligibility:

Interested organizations must meet the following mandatory criteria:

- **Legal Status:**

- Must be a legally registered Indian NGO with a valid FCRA registration, or a for-profit organization with all mandatory registrations (PAN, TAN, GST) eligible to receive foreign funds, or an international ***non-governmental*** organization legally registered in India.
- Public international organizations (PIO) and intergovernmental organizations (IGO) are not eligible.

- **Leadership Commitment:** The Chief Executive must be willing to enter into a formal agreement, and the organization is authorized to receive funds from JSI, the Washington-based partner.
- **Compliance:** Demonstrated ability to comply with all U.S. Government regulations and certifications.
- **Government Liaison:** Proven track record of experience in working with the financial regulatory authorities and platforms (SEBI/NSE/BSE). The applicant must showcase strong existing liaison capabilities with the stakeholder to ensure smooth program implementation.
- **Operational Readiness:** Ability to rapidly initiate implementation (within 15 days of award) and deliver all project deliverables within 6 months or less (before the end of 31 March 2027).
- **Availability:** Availability to participate in a mandatory Co-Design workshop in New Delhi (tentatively scheduled for the 3rd week of August 2026)

Application Submission:

- **Platform:** Applications must be submitted via the **TIFA Bharat Portal** (https://tifabharat.org/).
- **Deadline: 12 August 2026, at 18:00 IST.**
- **Inquiries:** Questions may be directed to **tifa.bharat@jsi.org** until 04 August 2026, at 18:00 IST. Responses will be shared with all eligible applicants by 07 August 2026.

Selection Steps:

1. **Administrative Screening:** JSI/TIFA staff will verify that all applications meet basic eligibility requirements.
2. **Technical Review:** A selection committee will evaluate eligible applications based on technical merit.
3. **Ranking:** Applicants will be ranked based on their submitted application.
4. **Co-Design:** The top-ranked organization will be invited to a multi-day workshop in New Delhi to develop a detailed activity plan and budget.

Evaluation Criteria:

Applications will be scored based on a total of 100 points across the following categories:

- **Technical approach (30%):** Evaluation of the proposed methodology for identifying, assessing, and onboarding eligible TB-focused NPOs onto the Social Stock Exchange (SSE). The review will consider the clarity, feasibility, and sequencing of activities related to organizational readiness assessments, SSE registration support, Fund-Raising Document (FRD) development, social audit preparedness, and investor engagement. The proposal should demonstrate a practical approach to delivering the expected outputs within the proposed timeline while ensuring compliance with SEBI regulations and alignment with National Tuberculosis Elimination Programme (NTEP) priorities.
- **Organizational experience and capacity (20%):** Assessment of the organization's proven track record in implementing projects involving financial regulatory systems, domestic resource mobilization, social finance, capital markets, or the Social Stock Exchange ecosystem. The review will also consider the applicant's institutional capacity to manage technical assistance, provide compliance support, facilitate multi-stakeholder engagement, and deliver projects of similar scale and complexity. Evaluation of the applicant's established liaison capabilities with the financial market platforms to comply with institutional guidelines and operational mandates.
- **Stakeholder engagement, Partnerships, and Operational readiness (25%)**: Assessment of the applicant's ability to establish and maintain effective coordination with key stakeholders, including

SEBI, NSE/BSE, Central TB Division (CTD), State TB Cells, CSR entities, philanthropic organizations, financial intermediaries, and participating NPOs. The evaluation will also consider evidence of existing institutional relationships, the proposed coordination mechanisms, and the organization's readiness to initiate implementation within 15 days of award and complete all deliverables within the required project period.

- **Sustainability, learning, and Knowledge management (25%)**: Assessment of the applicant's strategy for ensuring that project outcomes extend beyond the grant period. This includes plans for institutionalizing SSE knowledge among participating NPOs, strengthening post-listing compliance systems, and documenting lessons learned.

Funding and Timeline:

- **Budget Range:** The total funding for this project is between $120,000 - $150,000 USD. JSI/TIFA may issue a sub contract to the top ranked organization.. TIFA encourages proposals that are cost-effective and demonstrate a wise use of resources to achieve the best results.
- **Project Duration:** All project milestones must be completed within 6 months (before the end of March '27).
- **Quick Start-up:** TIFA will prioritize organizations that are ready to begin work immediately once the agreement is signed.
- **Consortium & Sub-awarding**: Consortium proposals with sub contract are not permitted.