

The Cardano Foundation Project Catalyst Fund 14 Proposal Selection

The Cardano Foundation used a multi-stakeholder, layered review process to carefully evaluate proposals in the Partners & Products category for Project Catalyst Fund 14. The goal was to ensure selected projects align with the values and principles of Our Cardano, while balancing the Foundation's priorities with the needs of the wider ecosystem. Reviews are guided by three core pillars: **Technology, Governance, and Adoption**.

The Review Team and Process

The review was carried out by an interdepartmental team of Subject Matter Experts (SMEs) together with the Executive Committee. The process took place in three stages:

1. Business Assessment

Non-technical SMEs completed the first round of reviews, creating a longlist of promising proposals. They assessed business viability against three criteria: *Strategic Fit, Feasibility, and Impact*. Proposals were evaluated for overall relevance, legitimacy, and utility, while also being checked for exclusion risks like overcommitment and overreliance on grant funding.

- **Strategic Fit** assessed how well the project aligns with Cardano's strategic development goals and pillars funded by Cardano Budget 2025.
- **Feasibility** examined the team's capacity to deliver, the effectiveness of the proposed solution, its long-term viability, and the clarity of its execution roadmap.
- **Impact** considered the relevance of the project for driving user adoption.

2. Technical Assessment

Technical SMEs then provided a second layer of review, challenging and validating the earlier assessments. They focused on technical soundness and budget justification, while also scoring *Feasibility, Impact*, and a combined category of *Open Source & Innovation*.

- **Feasibility** looked into the team's expertise, the solution's technical merits, its practicality from an engineering standpoint, and the justification for the requested funds.
- **Impact** measured the project's ability to drive activity on the platform, its engagement with the developer community, and the uniqueness of its offering.

3. Shortlist

To effectively allocate the 8.5 million ada in this category, we drew from our [Fund13 rules](#). This meant capping the total funding requested by selected proposals within the category at 25% over the allocated budget. Consequently, our shortlist did not exceed 10.6 million ada in total requested funds.

4. Shortlist

From the SME shortlist, the Executive Committee conducted the final review and made the ultimate selection of proposals to move forward.

Cardano Foundation's Project Catalyst Selection

With the outlined process completed, we are pleased to present the shortlist of 23 proposals selected for Fund 14

Name	Amount Requested	Catalyst App URL	Combined Rationale
Masumi AI Agent Network 2.0 by Serviceplan Group	900,000	Link	CF votes Yes on this proposal, recognizing its potential to strengthen Cardano's position in the emerging AI-blockchain space and the team's established track record. The initiative is expected to drive notable on-chain activity and builds on prior contributions to the ecosystem. We encourage improved progress transparency and clearer alignment between timelines and deliverables to support feasibility.
Ascent Rivals - Onboarding Next Million Users	800,000	Link	CF votes Yes on this proposal, as the game demonstrates significant development progress with Steam presence and positive player feedback. Gaming applications could provide substantial onboarding potential if executed successfully. We would like to see further development in Cardano integration specifics and security implementation details.
AIRA : Hydra Loyalty & Crypto for Regional Revitalization	698,000	Link	CF votes Yes on this proposal, as it addresses strategically aligned adoption goals. The project drives Hydra usage demand and pressure for feature development. We would like to see further development in cost structure optimization and sustainability planning, as municipal co-funding would improve long-term viability.
BikeID Proof Of Bike Millions of Bikes Registered on Cardano	647,354	Link	CF votes Yes on this proposal, as it will address clear market gaps with confirmed contracts guaranteeing 700-800K BikeIDs next year and potential for 3M over three years. The team demonstrates relevant sector expertise with a lucrative business model and active integration with CIE and Conebi for European standardization, significantly reducing execution risk despite long-term adoption requirements.
IndianChain: Indian Government's 10M+ Settlements on Cardano	570,000	Link	CF votes Yes on this proposal, as it will address a major problem in Telangana's agriculture sector using Cardano Partner Chain Toolkit with potential for 10M+ settlements and significant on-chain transaction volume. The closed-source approach is accepted given government project confidentiality requirements. We acknowledge that formal government contract verification remains pending and success depends heavily on government cooperation materializing as described. This represents a strategic bet on Indian government blockchain adoption potential, accepting elevated execution risk for high-impact opportunity.
Cardano's First End-to-End Metal and Minerals RWA Ecosystem	550,000	Link	CF votes Yes on this proposal, as it will address institutional adoption barriers through regulated, traceable real-world commodities tokenization with comprehensive DeFi integration. The partnership with an established mining operator provides tangible supply-side credibility and the full-stack approach demonstrates transformative potential for Cardano's TVL and competitive positioning in the RWA space.
Juicychain: Tracing the Global Juice Supply Chain on Cardano	505,000	Link	CF votes Yes on this proposal, as it presents a compelling real-world use case with motivated team commitment to open-sourcing core components, and the potential ecosystem benefits outweigh the financial sustainability risks. We would like to see further development in sustainable business model validation and partnership commitment clarity, as any subsequent proposals must demonstrate successful delivery of this proposal and a clear pathway to operational sustainability.
SMARTMERCH™ on Cardano — Bringing Onchain RWA to Daily Life	500,000	Link	CF votes Yes on this proposal, as it demonstrates credible real-world application potential from a reputable team. The Digital Product Passport model directly supports upcoming EU regulation alignment. We would like to see further development in merchant traction evidence and timeline consistency, as the proposal lacks verified partnerships and shows discrepancies between milestone schedules and funding periods.

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DPP - Compliant Onchain European Digital Product Passport	499,000	Link	CF votes Yes on this proposal, as Digital Product Passports represent an area where Cardano should establish leadership as the go-to L1 implementation. BazarLabs demonstrates strong Cardano capabilities and government connections. We would like to see further development in detailed planning and KPIs, particularly regarding pilot execution and expected transaction volumes.
Malama Carbon - Universal dMRV Infrastructure on Cardano	495,000	Link	CF votes Yes on this proposal, as it builds on proven first phase delivery for traceable carbon credits. We would like to see further development in MVP traction evidence, global certification standards alignment, and adoption expansion.
WFP Price Ledger: Democratizing Market Data with Blockchain	480,000	Link	CF votes Yes on this proposal, as it proposes a valid use case from a reputable institution. The team demonstrates a credible delivery track record and the solution directly supports Cardano's application-layer growth in an underserved area.
JunctionFi + Ctrl Wallet + Cardano: expand to 22 blockchains	450,000	Link	CF votes Yes on this proposal, as it plans to embed Cardano into established multi-chain infrastructure via Mynth with strong potential for increased usage. The routing engine and go-to-market approach addresses key adoption barriers, though execution complexity and external partner dependencies introduce delivery risks.
SNEKbot + SundaeLabs: Non-custodial Trading using Strategies	420,000	Link	CF recommends Yes on this proposal, as it will extend proven DeFi platforms into a big user base with strong market positioning. Both teams demonstrate consistent execution and the open-source approach ensures composability. The partnership leverages SNEK's market leadership and SundaeLabs' established DeFi presence effectively.
Onchain analytics for the Cardano ecosystem	406,666	Link	CF votes Yes on this proposal, as it addresses transparency and investor visibility gaps through standardized metrics distribution. The team shows strong credentials and a credible track record.
LayerZero Support on Cardano Testnets	400,000	Link	CF votes Yes on this proposal, as it brings LayerZero integration to Cardano testnet with potential to unlock additional applications. The team demonstrates a strong track record, though risks include testnet-only scope and adoption dependency on DVN support.
Hydra-Powered EV Battery DPP: Privacy + Transparency	396,000	Link	CF votes Yes on this proposal, as it demonstrates novel Hydra utilization for privacy-preserving digital product passports in the regulated EV sector with clear Tier-1 automotive partnership through Mahindra. The team shows strong capability and clear economic sustainability considerations.
WineOpSys via Originate - ERP with supply chain tracking	379,000	Link	CF votes Yes on this proposal, as it is a valid real-world use case, expanding the Originate solutions with Cardano blockchain anchoring.
Armenia- Country Level Waste System with Plastiks.io	280,000	Link	CF votes Yes on this proposal, as it provides a good value proposition with technically feasible platform integration using tokens as coupons for company utilization. The established Plastiks platform provides foundation for implementation, though centralized platform dependency remains a concern.
ISO-Compliant Forest MRV - Satellite Oracle Extension	250,000	Link	CF votes Yes on this proposal, as it will address a pressing global challenge in forest carbon credit transparency with proven infrastructure and ISO compliance. The multidisciplinary team demonstrates strong credentials with established partnerships for proof-of-concepts in the Ivory Coast and British Columbia, providing real-world validation potential.
AgriPass- Verified Identity, Trusted Agriculture.	250,000	Link	CF votes Yes on this proposal, as the proven StaTwig team with existing UN partnerships represents a credible path to blockchain adoption in agriculture with appropriate co-investment. We would like to see further development in government adoption strategies and technical implementation planning, as success depends on converting discussions into committed pilots. Since the Veridian team was not formally approached as a contributor, CF is unable to guarantee capacity at all stages, however we will endeavour to support where we can.

Name	Amount Requested	Catalyst App URL	Combined Rationale
Institutional Staking & Governance via Colossus Hub	250,000	Link	CF votes Yes on this proposal, as it potentially enables staking access for institutional Fireblocks clients and other regulated custodians with established product foundation. The minimum funding level and short timeline reduce risk exposure, although institutional partner engagement claims require validation and we would like to see improvements in this respect.
Tokenized CO Commitments via Plastiks Platform	250,000	Link	CF votes Yes on this proposal, as it offers a solid sustainability strategy through established partners and running business model. The migration from Celo leverages Cardano's technical advantages including proof-of-stake protocol, low energy usage, and research-driven infrastructure ideal for ESG applications with aim to scale carbon credit solutions.
ClimateAid: Tokenized Resilience & Early Action	250,000	Link	CF votes Yes on this proposal, as it will provide a strong real-world use case with an experienced team. The AI-driven parametric insurance approach using stablecoins and smart contracts enables faster, more transparent aid delivery with reasonable budget including live pilot, though adoption and long-term funding risks remain.