

TERMS & CONDITION OF THE GRANTS-IN-AID

1. The grant being released should be exclusively spent for the specified purpose for which it has been sanctioned and within the stipulated time. Any unspent balance out of the amount sanctioned would be surrendered to the Govt. of India. Carry forward of the unspent funds to the next financial year for utilization for the same purpose may be considered only with the specific approval of EDII and NSTEDB, DST.
2. For permanent, semi-permanent assets acquired solely or mainly out of the grant, audited record in the form of register shall be maintained by the Institute. The term "Assets" means (i) immovable property and (ii) movable property of a capital nature, where the value exceeds Rs.1,000/-. The grant will not be utilized for construction of any buildings.
3. All the assets acquired from the grant will be the property of the Govt. of India and should not without the prior sanction of NSTEDB, DST is disposed of or encumbered or utilized for purpose other than those for which the grant has been sanctioned.
4. At the conclusion of the project, the Govt. of India will be free to sell or otherwise dispose of assets which are the property of Govt. of India. The institution shall tender to Government necessary facilities for arranging the sale of these assets.
5. The Institute will furnish progress report for the specified period to EDII, Ahmedabad. In addition, appropriate persons may visit the Institute periodically for ascertaining the progress of work and resolve any difficulties that might be encountered in the course of implementation. During the progress of the project the institute will provide all facilities to the Scientists/specialists by way of accommodation etc. On completion of the project 3 copies of consolidated report of the work done on the subject in a bound form shall be sent to EDII, Ahmedabad.
6. The Institute is required to send to EDII, Ahmedabad at end of each financial year as well as at the time of seeking further installments of the grant, if any, a list of assets referred to in point 2 above and a statement of accounts relating to be amount sanctioned.
7. The institute shall furnish to EDII, Ahmedabad utilization certificates and an audited statement of Accounts pertaining to the grant at the end of each financial year.
8. The Controller and Audited General of India, at his discretion, shall have the right of access to the book and accounts of the Institute for the grant received from the Government.
9. The Institute will maintain separate audited accounts (saving bank) for this project. The interest earned and the unspent grant, if any should be refunded to EDII, Ahmedabad for the purpose of depositing the same to NSTEDB, DST.
10. Sale proceeds, if any, as a result of the development of the project arising directly from funds granted shall be remitted to the Government of India through EDII. The Government of India may at its discretion allow a portion of such receipts to be retained by the Host Institute.
11. The Institute may not entrust the implementation of the work for which the grant is being sanctioned to another institution and to divert the grant received as assistance to the latter institution. In case the institute itself is not in a position to execute or complete the project, it may be required to refund forthwith to the NSTEDB, DST, Govt. of India, the entire amount of grant-in-aid received by it, along with the interest accrued thereon.

Signature & Seal of Head of the Institution