

PMU must ensure that all PCs/APCs follow the conditions as given below.

- i. As per the latest instruction by Comptroller General of Accounts (CGA), Government of India, the grantee institution is required to register at CGA website (URL: pfms.nic.in) to facilitate release of funds.
- ii. The Governing Body of the TBI/incubator would put in place a proper mechanism for ensuring proper implementation and execution of PC/APC. The implementation and execution shall be monitored by a PRAYAS Local Monitoring Committee (PLMC) consisting of representatives of the incubator, technical/domain experts, financial/investment experts, representative of industry/industry association, successful entrepreneurs and a NIDHI PRAYAS Program Officer at DST or any other DST Nominee as Observer/ Member.
- iii. The grant being released should be exclusively spent for the specified purpose for which it has been sanctioned within the stipulated time. Any unspent balance out of the amount sanctioned, including interest accrued, would be refunded to the Govt. of India as per directives of DST from time to time.
- iv. The grantee shall furnish utilization certificate and an audited statement of accounts pertaining to the grant as per the prevalent financial rules of Government of India to PMU or Department of Science and Technology as the case may be
- v. The grantee is required to regularly submit the following to PMU :-
 - Upload all requisite data and details in the PRAYAS portal as a part of MIS (Monthly)
 - Audited statement of accounts relating to the amount sanctioned; and Utilization certificate, in the prescribed proforma on half yearly basis
 - Progress Report pertaining to NIDHI PRAYAS 2.0
- vi. All the assets acquired or created from the grant shall be installed in the premises of the incubator and not in any other department/Division of the host institute, unless specifically approved by the Department of Science and Technology on the recommendation of the PMC.

- vii. Assets acquired wholly or substantially from government grants shall not be disposed of without prior approval of the Department of Science and Technology (DST), except those declared obsolete, unserviceable, or condemned as per General Financial Rules (GFR). The PRAYAS Centre/ Advance PRAYAS Centre must maintain a record of all capital equipment procured. When such equipment becomes unserviceable, obsolete, or unusable, disposal requires prior DST approval. Proceeds from the disposal of capital equipment must be reinvested in incubator activities.
- viii. Concerned officers of DST or its authorized representatives may visit the organization/ incubator for ascertaining the progress of work and attempt to resolve any difficulties that might be encountered in the course of implementation.
- ix. The Comptroller and Auditor General (CAG) of India at his discretion shall have the right of access to the books of account for the grant received from the Government.
- x. The grantee will maintain separate audited accounts for the grant. The funds released should be kept in a separate savings bank account; the interest earned should be reported to the PMU and Department of Science and Technology and shall be returned to the Government of India.
- xi. The grantee must not entrust the implementation of the work for which the grant is being sanctioned to another institution and divert the grant receipts as assistance to the latter institution. In case the grantee itself is not in a position to execute or complete the project, it may be required to refund forthwith the Department of Science and Technology, the entire amount of grants-in-aid received by it.
- xii. DST reserves the right to terminate support to the project at any stage, if it is convinced that the grant is not being utilized properly or that appropriate progress in the project work is not being made.
- xiii. If an institution has received support from DST under specific conditions and fails to comply with those conditions, it shall be liable to refund the grant

received, in a manner prescribed by the Government. Such an institution shall also be ineligible for any further grants from DST.

- xiv. DST will not have any liability towards the manpower appointed by the grantee institution for implementation of the project.
- xv. DST will have no responsibility in case of any loss is caused to any life or property due to accident, fire or any other reasons. The Host Institute is required to take appropriate safety and insurance measures to safeguard against any loss to human life and property.
- xvi. The DST will have no liability on account of any omission or commission of regulatory/statutory requirement by the PC/APC, incubator or its incubates, their associations and their companies.
- xvii. With the submission of application for receiving NIDHI PRAYAS 2.0 Grant, the applicant agrees to indemnify, defend and hold harmless the Department of Science and Technology (Grantor) from and against, and in respect to, any and all losses, expenses, costs, obligations, liabilities and damages, including interest, penalties and attorney's fees and expenses, that the Grantor may incur as a result of any negligent or willful acts or omissions of the Grantee.