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No. MeitY/IPR/TIDE/16(29)/2019
Government of India
Ministry of Electronics and Information Technology
Innovation and IPR Division
6, Electronics Niketan,
CGO Complex

New Delhi-110003
Dated: 16.12.2019

To

The Pay & Accounts Officer,
Ministry of Electronics and Information Technology,
Electronics Niketan,
New Delhi-110 003.

Subject: Release of grants-in aid to Vel Tech Technology Business Incubator (Vel Tech Technology Incubator), Tiruvallur for the implementation of "Technology Incubation and Development of Entrepreneurs (TIDE) 2.0" Scheme.

Sir,

I am directed to refer to this Ministry's Administrative Approval No. MeitY/IPR/TIDE/16(1)/2017 dated 01.02.2019 conveying the approval of the Competent Authority to the implementation of the **"Technology Incubation and Development of Entrepreneurs (TIDE) 2.0" Scheme** at 51 Institutes of higher learning and premier R&D Organisations with a total budgetary outlay of Rs.264,62,00,000/- (Rupees Two Hundred Sixty Four Crores and Sixty Two Lakhs only) to be released as grants-in-aid over a period of five years.

2.0 TIDE 2.0 Scheme aims to promote tech entrepreneurship through empowering 51 incubators and handholding close to 2000 tech start-ups in India over a period of 5 years in selected areas of national concern. The seven areas of national concern have been identified as Healthcare, Education, Agriculture, Financial inclusion including digital payments, Infrastructure and transportation, Environment and clean tech, clean energy. These Incubation Centres have been categorized into 3 distinct groups, namely, Group 1 Centre (G1C), Group 2 Centre (G2C) and Group 3 Centre (G3C) with specific numbers viz. 6, 25 and 20 respectively.

2.1 The Sub-Committee of the Empowered Committee constituted with the approval of the Competent Authority in its meeting held on 22.07.2019 shortlisted group-wise 41 nos. of Centres to be supported under TIDE 2.0 Scheme, a list of these Centres is enclosed at **Annexure-I**. The recommendations of the Sub-Committee have been approved by the Empowered Committee.

2.2 As per the Scheme, financial support proposed to the start-ups through the Group 3 TIDE 2.0 Centres is primarily divided into two components, namely, Entrepreneur-in-Residence (EIR) and Grant.

2.3 The year-wise deliverables to be executed by a Group 3 Centre (G3C) are as under:-

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Per year targets and financial cost for each G3C:

S No.	Head	Target (Per Year)	Cost	Total (Rs. In lakhs)
1.	EiR	2	4 Lakh per startup	8
2.	Support/Management Cost for EiR	2	1 Lakh per EiR	2
3.	Grant	2	7 Lakh per startup	14
4.	Support/Management Cost for Grant	2	1 Lakh per Grant	2
5.	Low Engagement Program	2	2 Lakh per Low Engagement Program	4
6.	Workshop	2	2 Lakh per workshop	4
			Total	34

Total Budgetary Support for each G3C for five years: $34 \times 5 \text{ years} = \text{Rs. } 170 \text{ Lakh}$

3. As per the ibid Administrative Approval, for initiation of the project, 40% of the amount earmarked for First year is to released to the grantee institution only after (i) MoU is executed by Implementing Agencies/Partnering Institutes, (ii) Terms & Conditions governing release of Grant-in-Aid are accepted by the grantee/implementing agencies, and submission of Surety Bond by the grantee institution.

4. As may be seen from the list at Annexure-I, **Vel Tech Technology Business Incubator (Vel Tech Technology Incubator)**, Tiruvallur has been shortlisted as **Group 3 Centre** and has been approved for support under TIDE 2.0 Scheme. Grantee Institution has entered into Memorandum of Understanding (MoU) with Ministry of Electronics & IT (MeitY) and has executed a Surety Bond. The grantee institution has accepted the Terms & Conditions governing Grants-in-aid.

5. Sanction of the President of India is hereby conveyed to the release of Rs.13,60,000/- (Rupees Thirteen Lakh Sixty Thousand only), being 40% of the amount earmarked for first year i.e. Rs.34,00,000/- (Rupees Thirty Four Lakh) as first installment of Grants-in-aid (General) to **Vel Tech Technology Business Incubator (Vel Tech Technology Incubator)**, Tiruvallur, for the year 2019-20 for the implementation of the TIDE 2.0 Scheme.

6. The grants-in-aid will be regulated in accordance with the provisions contained in the Terms and Conditions of Ministry of Electronics and Information Technology. The Grants-in-aid is also subject to the Chapter 9 of the General Financial Rules, 2017, as amended from time to time, read with the Government of India's decisions incorporated there under, and any other guidelines which may be issued in this regard, and in particular to the following conditions:

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- i) All relevant information and documents/certificates as required under GFR 230(1) have been received.
- ii) The pattern of assistance of rules governing such Grants-in-aid have received the approval of the Ministry of Finance, as required under Govt. of India Decision No. (1) under DFPR - Rule 20.
- iii) Terms and conditions of the service of the employees employed in **Vel Tech Technology Business Incubator (Vel Tech Technology Incubator), Tiruvallur** are not higher than those applicable to similar categories of employees of Central Government and where it is not in accordance with above, the relaxation of Ministry of Finance will have to be obtained as required under GFR 230(12) (i).
- iv) Assets acquired wholly or substantially out of Government Grants shall not be disposed off without obtaining the prior approval of the sanctioning authority of Grants-in-Aid.
- v) **Vel Tech Technology Business Incubator (Vel Tech Technology Incubator), Tiruvallur**, shall make reservations for Scheduled Castes and Scheduled Tribes or OBCs in the posts or services under its control on the lines indicated by Govt. of India.
- vi) The accounts of **Vel Tech Technology Business Incubator (Vel Tech Technology Incubator), Tiruvallur** shall be audited by C&AG or by any person authorized by him on his behalf in accordance with the provisions laid down in Section 14 of the C&AG (DPC 1971) as amended from time to time.
- vii) The accounts of **Vel Tech Technology Business Incubator (Vel Tech Technology Incubator), Tiruvallur** shall be open for inspection by the sanctioning authority and audit, both by the Comptroller & Auditor General of India under the provision of C&AG (DPC) Act, 1971 and internal audit party by the Principal Accounts Office of the Ministry or Department whenever it is called upon to do so.
- viii) **Vel Tech Technology Business Incubator (Vel Tech Technology Incubator), Tiruvallur** shall furnish certificate along with its request for release of Grants-in-aid certifying that the Fund released to them has been utilized exclusively in pursuance of object envisaged in the Rules/Memorandum of **Vel Tech Technology Business Incubator (Vel Tech Technology Incubator), Tiruvallur** and that the grant has been spent with the extant instructions/rules and with the approval of competent authority in each case.
- ix) **Vel Tech Technology Business Incubator (Vel Tech Technology Incubator), Tiruvallur** will furnish Performance-cum-achievement report to the sanctioning authority within stipulated period.
- x) Noted in the Register of Grants.
- xi) **Vel Tech Technology Business Incubator (Vel Tech Technology Incubator), Tiruvallur** will spend Grants-in-aid exclusively in pursuance of the objectives envisaged in Rules/Memorandum of **Vel Tech Technology Business Incubator (Vel Tech Technology Incubator), Tiruvallur** and for the purpose it is being sanctioned.

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- xii) Grants-in-Aid to **Vel Tech Technology Business Incubator (Vel Tech Technology Incubator)**, Tiruvallur, is subject to the Economy Instructions issued from time to time by the M/o Finance or by the Competent Authority.
- xiii) Grants-in-aid shall be utilized within the stipulated period and unspent balance, if any, will be refunded by **Vel Tech Technology Business Incubator (Vel Tech Technology Incubator)**, Tiruvallur to the Government of India.
- xiv) **Vel Tech Technology Business Incubator (Vel Tech Technology Incubator)**, Tiruvallur will maintain and will present their annual accounts in the standard format, as required under Rule 230(5) of GFR, 2017.
- xv) In case of Non-recurring Grant for specified object,
- a) **Vel Tech Technology Business Incubator (Vel Tech Technology Incubator)**, Tiruvallur will have to spend the amount sanctioned within the stipulated period.
- b) **Vel Tech Technology Business Incubator (Vel Tech Technology Incubator)**, Tiruvallur will have to submit the Utilization Certificate as required under GFR 238(1) of General Financial Rules, 2017 read with Form GFR 12-A ibid.
- xvi) All interest or other earnings against GIA or advance (other than reimbursement) released should be mandatorily remitted to the Consolidated Fund of India immediately after finalization of accounts. Such advances should not be allowed to be adjusted against future releases.
- xvii) The implementing agency should ensure compliance of EAT Module before approaching for further release under the project.

7. The amount of Rs.13,60,000/- (Rupees Thirteen Lakh Sixty Thousand only) will be paid through RTGS **Vel Tech Technology Business Incubator (Vel Tech Technology Incubator)**, Tiruvallur, by the Pay & Accounts Officer, Ministry of Electronics and Information Technology, New Delhi-110003. The details of the bank are as follows:

Name of the Bank:	Vijaya Bank
Account No.	380401011000785
IFSC Code No:	VIJB0003802
Branch Name:	Vel Tech Engineering Collage, Chennai

8. The expenditure involved will be met from within the sanctioned Budget Grant of Ministry of Electronics & Information Technology under the Demand No.24, Ministry of Electronics & Information Technology, Major Head "2852", Industries (Major Head), 07- Telecommunication & Electronics Industries, (Sub-Major Head), 07.202 Electronics (Minor Head), 85 Digital India Programme, **85.16 R&D in Information Technology/Electronics/CCBT 85.16.31 Grant-in-aid (General) for the year 2019-20 (Non-recurring).**

9. In view of the instructions issued by Ministry of Finance vide OM No. 7(1)/E.Coord/202 dated 14.11.2012, it is certified that grantee institution has no Utilization Certificate as due for rendition under the Rules in respect of all Schemes/ Programmes/Projects of the Ministry of Electronics and Information Technology.

10. This issues with the approval of Secretary, Ministry of Electronics & IT vide Dy. No.07 dated 26.09.2019 and in exercise of powers conferred on the Ministry in consultation with the Integrated Finance Division, MeitY vide their Dy. No.212 dated 25.09.2019.

Yours faithfully,

Jatinder Singh
16.12.2019

(Jatinder Singh)
Deputy Director

Copy to:

1. The Director, Office of the Director General of Audit, Post & Telecommunication, Sham Nath Marg, Delhi-110 054.
2. Drawing & Disbursing Officer, MeitY.
3. Finance Division, MeitY
- ✓ 4. Ms. R. Mahalakshmi, Chairperson & Managing Trustee, Vel Tech Technology Business Incubator (Vel Tech Technology Incubator), No. 42, Avadi, Vel Tech Road, Chennai, Tamil Nadu - 600062
5. AS(GS)/Dir(AKG)/ Sc. C(NKS), MeitY
6. Sanction Folder

Jatinder Singh
16.12.2019

(Jatinder Singh)
Deputy Director