

Dated 02.06.2020

To

Pay & Accounts Officer,  
Pay & Accounts office,  
Ministry of Micro, Small & Medium Enterprises,  
Nirman Bhawan, New Delhi.

**Sub: Release of funds of Rs. 25,00,000/- (Rupees twenty five lakh only) to Aditya College of Engineering & Technology, East Govadari for the financial year 2020-21 under A Scheme for Promotion of Innovation, Rural Industry and Entrepreneurship (ASPIRE).**

Sir,

I am directed to convey the sanction of the President of India to the release of Rs. 25,00,000/- (Rupees twenty five lakh only) to **Aditya College of Engineering & Technology, East Govadari** for meeting the non-recurring expenditure for setting up of a Livelihood Business Incubation Center (LBI) at East Govadari, Andhra Pradesh being a 1<sup>st</sup> instalment during the current financial year 2020-21 under A Scheme for Promotion of Innovation, Rural Industry and Entrepreneurship (ASPIRE).

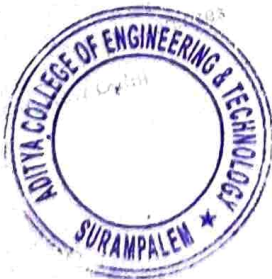
2. The Grant-in-Aid will be regulated in accordance with the provisions contained in the Scheme/Guidelines. The Grant-in-Aid is also subject to the provisions contained in Chapter (9) of the General Financial Rules, 2017, as amended from time to time, read with the Government of India's decisions incorporated there under, any other guidelines which may be issued in this regard and in particular to the following conditions: -

- (i) The funds shall be utilized for setting up a LBI at East Govadari, Andhra Pradesh being the 1<sup>st</sup> installment during the current financial year 2020-21 sanctioned in the 11<sup>th</sup> Meeting of SSC held on 31.01.2020. The Financial Summary of the LBI is as follows:-

Sr. No.	Area of Operation	Nodal Agency	Financial Assistance Approved in the 11 <sup>th</sup> Meeting of SSC held on 31.01.2020	Funds sanctioned for release in 1 <sup>st</sup> installment (i.e. 50% of the approved Financial Assistance) as per Scheme Guidelines	Funds earmarked for Gen.
1.	East Govadari, Andhra Pradesh	Aditya College of Engineering & Technology	Rs. 50.00 lakh	Rs. 25.00 lakh	Rs. 25.00 lakh

- (ii) The funds released will be utilized subject to the condition that actual utilization of funds will be carried out as per detailed scheme guidelines to be operationalized.
- (iii) The grantee institution shall maintain separate subsidiary bank accounts for the Government Grants received and utilized. In addition a separate Bank Account shall be maintained for the Government Grants. The bank account should be the same which was authorized for operation at the time of registration under the 'Public Finance Management System' (PFMS) of the Ministry of Finance.
- (iv) ACE&T should mandatorily use Expenditure, Advance and Transfer (EAT) Module of PFMS as per D/o Expenditure's instructions. Further, release of funds will be processed with the expenditure/balance details available in PFMS.

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- (v) The fund release to the Institute would happen only on the release of matching contribution by the Institute for setting up of Incubator.
- (vi) The funds released will be utilized by ACE&T for the purpose indicated in Para 2(i) above.
- (vii) ACE&T shall furnish performance-cum-achievement report on or before 30.09.2020 to the Sanctioning Authority (Secretary, MSME).
- (viii) ACE&T should maintain a register of permanent and semi-permanent assets acquired wholly or mainly out of the above grant in the prescribed format and copy thereof should be furnished to the Ministry.
- (ix) Assets acquired wholly or substantially out of Government Grant shall not be disposed of without obtaining the prior approval of the sanctioning authority Grants.
- (x) The accounts of ACE&T shall be opened for inspection by the sanctioning authority and audit, both by the Comptroller & Auditor General (CAG) of India under the provision of C&AG (DPC) Act, 1971 in accordance with the provisions laid down in Section 14 of the C&AG (DPC 1971) as amended from time to time and Internal Audit by the Principal Accounts Office of the Ministry of MSME, whenever it is called upon to do so.
- (xi) ACE&T shall furnish the Utilization Certificate in the prescribed form GFR 12A duly signed by the Head of Institution/Grantee latest by 30.09.2020. The Utilization Certificate in respect of grants should also disclose whether the specified, quantified and qualitative targets that should have been reached against the amount utilized were in fact reached, and if not, the reasons there for. ACE&T shall contain an output based performance assessment instead of input based performance assessment.
- (xii) ACE&T shall also furnish an audited statement of account of the financial year as early as possible.
- (xiii) Funds shall be utilized subject to the Economy and other Instructions issued from time to time by the M/o Finance or by the Competent Authority.
- (xiv) ACE&T should certify that no Grants-in-Aid for this purpose or activities have been applied for or obtained from any other Ministry or Department of Government of India or State Government.
- (xv) ACE&T shall adhere to all the relevant provisions of GFR and any other instructions/ guidelines issued by the Government from time to time, while making procurement/ purchases of goods and services including compliance to GFR provisions in case of outsourcing of services and engagement of consultants.
- (xvi) ACE&T should execute the bond furnishing an undertaking that it will comply with all the terms and conditions stipulated in the sanction order.
- (xvii) ACE&T should send a pre-receipted bill to this office for release of funds against this sanction.
- (xviii) In no case the grant released under this sanction will be utilized for any purpose other than those indicated in the sanction. The grantee shall not divert the grants and entrust execution of the Scheme or work concerned to another Institution or Organization and shall abide by the terms & conditions of the grant and follow/ adhere to all the relevant provisions of GFR regarding Grants in aid. If the grantee fails to utilize the grant for the purpose for which the same has been sanctioned or does not adhere to the terms & conditions of Grant and GFR provisions, the grantee/ Institution shall be required to refund the grant with interest @10% per annum.
- (xix) ACE&T shall not utilize the interest earned on the recurring / Non recurring Grants-in-Aid released to the ACE&T for any purpose. The interest earned shall be indicated in UC which should be refunded to GOI after finalization of accounts under section 230(8)
- (xx) Smt. Sunita Attri, Section Officer, Ministry of MSME will act as drawing and disbursing officer for the purpose of grant in aid in respect of this sanction.
- (xxi) Being a 1<sup>st</sup> release for New LBI, no unspent balance has been considered in the current sanction.

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*[Handwritten Signature]*  
05/06/2020  
I.K. SAMU  
Secy  
MSME  
Ministry of MSME  
Medium Enterprises



*[Handwritten Signature]*  
**PRINCIPAL**  
**Aditya College of**  
**Engineering & Technology**  
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3. The total release under this object head, including the present sanction of Rs. 25.00 lakh would be Rs. 26.29959 lakh for Grant- in-aid (General) as against the BE of Rs. 1425.00lakh under A Scheme for Promotion of Innovation, Rural Industry and Entrepreneurship (ASPIRE) during the current financial year 2020-21. The component-wise cumulative release including the present sanction is as below:-

(Rs. in Lakh)

	Non-NER					NER	Total
	2851.00.105.1 6.01.31 GIA - General	2851.00.105. 16.01.20 OAE	2851.00.789.63 .01.31 GIA- (SCC)	2851.00.796.6 2.01.31 GIA - (STC)	2851.00.105.16.01 .28 GIA - (Prof. Serv.)	Total 2552.00.2 32 15.01.31 NER	
BE-2020-2021	1425.00	5.00	830.00	430.00	10.00	2700.00	3000.00
Funds already released	1.29959	0	0	0	1.69397	2.99356	2.99356
Fund sanctioned for release	25.00	0	0	0	0	25.00	25.00

4. Demand No. 67 Ministry of Micro, Small & Medium Enterprises for the year 2020-21.

'2851' : Village and Small Industries (Major Head)

00.105 : Khadi & Village Industries (Minor Head)

16 : Technology Upgradation and Quality Certificate

16.01 : A Scheme for Promotion of Innovation, Rural Industry and Entrepreneurship (ASPIRE)

16.01.31: Grant-in-Aid

5. The details of Bank Account of to Aditya College of Engineering & Technology, East Govadari is as under:

Name of the beneficiary	Name of Bank where A/c of Org Held	Address/ Code of Bank Branch	A/c No.	MICR Code and IFSC Code
ACET ASPIRE LBI	SYNDICATE BANK	SURAMPALEM [D.NO 3-83,ADITYA ACADEMY PREMISES,ADB ROAD,ADITYA NAGAR,SURAMPALEM	32682200029498	MICR-533025682 IFSC- SYNB0003268

6. This letter issued with the concurrence of the Integrated Finance Wing vide their Diary No. 383/US(Fin-I)/2020 dated 04.03.2020.

Yours faithfully,

*(Signature)*  
05/06/2020

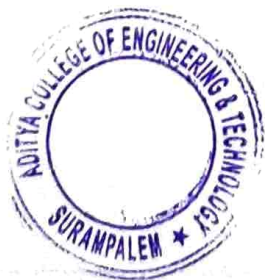
(J. K. Sahu)

Under Secretary to the Govt. of India

Tel. No. 23062573

Ministry of Micro, Small & Medium Enterprises

Govt. of India, New Delhi

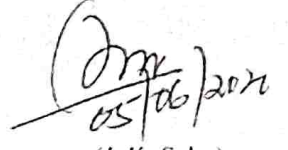


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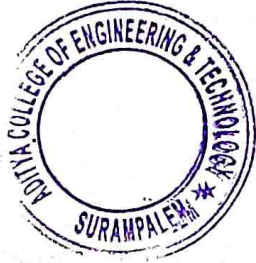


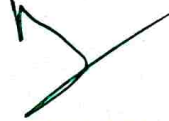
Copy to:

1. Aditya College of Engineering & Technology Aditya Nagar, ADB Road, Surampalem - Pin:533437 East-Godavari District, Andhra Pradesh, INDIA.
2. Director of Audit (Central), Audit Bhawan. Bandra Kurla Complex, Bandra (East), Mumbai - 51
3. Principal Director of Audit, Economic & Service Ministries, IP Estate, AGCR Building, New Delhi.
4. Finance-I/B&A
5. Sanction/Guard File.

  
05/06/2021

(J. K. Sahu)  
Under Secretary to the Govt. of India  
Tel. No.23062573  
Ministry of Micro, Small & Medium Enterprises  
Govt. of India, New Delhi





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