# Ministry of Science & Technology

**Department of Scientific and Industrial Research (DSIR)**

 **PROMOTING INNOVATIONS IN INDIVIDUALS, START-UPs and MSMEs (PRISM)**

**Terms & Conditions for the projects considered for support under PRISM**

Name of the project -

Name of the applicant / organization -

Approved Project Cost -

Approved PRISM Support -

Duration of the project -

**FINANCIAL CONDITIONS:**

1. Approval of the sanctioned project and the amount being provided there for is for the specific project sanctioned and the amount approved should be exclusively spent on the project within the project period. Any unspent balance out of the amount sanctioned must be surrendered to the Department of Scientific and Industrial Research (DSIR), Ministry of Science & Technology (MOST). However, depending on the progress of the project, unspent funds may be carried forward to the next financial year for utilization for the same project but only with the specific prior approval of the DSIR, MOST.

2. Approval of the sanctioned project and the release of amount to individual innovators employed in industry / any other organization is subject to a “No Objection Certificate” which should include specific permission to Technopreneur by the employer to accept the financial assistance under the programme and which should be submitted to DSIR, MOST by the innovator while applying for assistance under PRISM.

3. The project will become operative w.e.f. the date on which the first financial sanction is issued by the MOST, DSIR.

4. The amount received from the MOST would be kept in a separate account, the details of which shall be intimated to the MOST, DSIR. Transactions from the account shall only be for the purpose of the approved project. Any interest earned on the amount granted is adjustable by the MOST, against the cost of the project. It is necessary that separate audited books of accounts be maintained for the expenditure incurred on the project and these books should be freely available to Government Auditors whenever required by them.

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5. For permanent and semi-permanent assets, acquired wholly or partly out of the grant, an audited record should be maintained in the form of a register which should be made available to Government Auditors whenever demanded. The term “assets” will mean: (i) all immovable property; and (ii) movable property of a capital nature where the value exceeds Rs.10,000/-. The amount will not be utilized for construction of any building / acquiring land by purchase, lease etc / permanent asset like machinery required for augmenting general production facilities. Pilot plants, test equipments, test rigs, jigs, tools and fixtures, etc required for building prototypes and testing the same can, however, be built/made/acquired out of the MOST, DSIR grant, if so identified in the approved project proposal or subsequently approved by the MOST, DSIR.

6. The assets, if any, wholly or partly acquired out of the MOST, DSIR amount during the course of implementation of the project, shall not be disposed off without the specific written permission of the MOST, DSIR. The sale proceeds, if any, arising out of such disposal shall be intimated to the MOST, DSIR and shall be deposited in the account maintained for the amount received from the MOST, DSIR.

The above mentioned assets acquired from the amount released by the MOST, DSIR will be deemed to be owned by the Technopreneur only after the project is declared successful by the MOST, DSIR.

**TRANSFERABILITY OF THE PROJECT:**

7. While the whole project cannot be transferred to any other organization, a part of the work of the project can be sub-contracted, based on needs, to a research institute or industrial unit, in which case the payment made to such organization shall be on the basis of the quantum of work done for the project without seeking any further escalation in the MOST’s financial support in the sanctioned project.

**MONITORING:**

8. The project will be periodically monitored through a group of experts nominated by the MOST, DSIR.

**USE AND LICENSING OF KNOW HOW:**

9. Ownership of the IPR generated through the project, patent rights, licensing the know-how and the use of the know-how generated through the project shall rest with the individual innovator(s).The MOST, DSIR does not own any responsibility of disputes arising out of the IPR issues, however, the rules and regulations of NRDC or PFC of TIFAC will apply for those projects supported for patents by them.

**REPORTING:**

10. It is required that Statement of Accounts duly audited by a Chartered Accountant, should be sent to the MOST, DSIR as of 30th September of each financial year, so as to reach the MOST, DSIR by 31st October of that year. The audited annual statement of accounts of the project along with utilization certificate also shall be sent to the MOST, DSIR within 90 days of the close of each financial year. Annual reports of the progress of technical and physical work content of the project shall also be sent to the MOST, DSIR.

11. A Completion Report shall be submitted to the MOST, DSIR within 90 days of the conclusion of the project. This report shall be in two parts (i) Technical and (ii) Financial, the latter consisting of a consolidated audited statement of accounts of all monies spent on the project from the MOST, DSIR, project amount released and Certificate of Utilization of all such monies (Annexure-I)**,** along with a certificate from the auditors.

**ESCALATION:**

12. Any escalation in the cost of the project above the approved cost of the project will be borne by the innovator / sponsoring agency.

**TERMINATION OF THE PROJECT:**

13. The MOST, DSIR will have the right to terminate / close the project at any stage

- if it is convinced that the monies released have not been properly utilized, or

- appropriate progress on the project is not being made, or

- the project is not being carried out as per the terms and conditions and / or as per the nature and scope of the work as defined in the approved project proposal.

In case of termination of the project for not proper utilization / unsatisfactory progress of the project / violation of terms as given above, the entire amount of the grant together with interest, as applicable under the provision of GFR, and the amount received by disposal of the assets will be returned to MOST, DSIR.

In case of abandonment of the project by the beneficiaries they have to return the funds disbursed along with interest of 12% to DSIR. The rate of interest will be calculated from the date of first sanction.

If the project is abandoned for any techno-economic or any reason other than the above, based on the recommendations of the monitoring committee set up by the MOST, DSIR and approved by the MOST, DSIR then the unspent money from the MOST, DSIR amount released to the project as well as any interest accrued thereon and / or any amount recoverable by way of disposal of assets procured out of funds released by the MOST, DSIR shall be paid back to the MOST, DSIR.

**MODIFICATION OF TERMS & CONDITIONS:**

14. The above terms and conditions may be modified by the MOST, DSIR through

 Mutual agreement.

# UNDERTAKING OF THE INNOVATOR AND / OR COLLABORATING / SPONSORING ORGANISATION

**I agree to the above terms and conditions in connection with DSIR grants to my project concerning “-----------------------------------------------”.**

**I agree that the balance amount proposed to be spent on the said project would be borne by me.**

Name of Innovator : (Signature of Innovator)

 or Thumb Impression

Designation and :

Organization

(If representing the sponsoring organization)

Place: Passport size photo

Date:

**Forwarded by TOCIC**