



No. SINE/2018PC15/2024-2025(01)

**Program Management Unit (PMU) PRAYAS**

**Society for Innovation and Entrepreneurship (SINE), IIT Bombay**

**Under the aegis of:**

Government of India

Department of Science and Technology

(Innovation and Entrepreneurship Division)

Date: 01<sup>st</sup> October 2024

**Sub: Release of First instalment (80%) of Grants-in-aid for Fund Cycle – 2024-2025, for implementation of PRAYAS program through DETI@ACE, Adhiyamaan College of Engineering, Hosur, Tamil Nadu.**

1. Approval is hereby accorded for support to existing PRAYAS Centre (PC) under the NIDHI-PRAYAS program of Department of Science and Technology (DST) at **DETI@ACE, Adhiyamaan College of Engineering**. Approval is hereby accorded for the sanction of **Rs. 1,20,00,000.00 (Rupees One Crore Twenty Lakhs Only)** and release of **Rs. 96,00,000.00 (Rupees Ninety Six Lakhs Only)** as the first instalment of Grants-in-aid during financial year 2024-2025 to **DETI@ACE, Adhiyamaan College of Engineering** by SINE, IIT Bombay (PMU) to implement NIDHI-PRAYAS program. Subsequent instalments shall be released subject to submission of UC & SE and performance review.
2. The release of the funds will be subject to signing the agreement between PMU PRAYAS -Society for Innovation and Entrepreneurship, IIT Bombay and the PRAYAS Centre. The draft copy of bond and agreement containing terms and conditions shall be mailed via separate communication.
3. Failure to comply with the terms and conditions of the Bond will entail full refund with interest in terms of Rule 231 (2) of GFR 2017.
4. PMU PRAYAS – Society for Innovation and Entrepreneurship (SINE), IIT Bombay shall arrange to pay **Rs. 96,00,000.00 (Rupees Ninety Six Lakhs Only)** to **DETI@ACE, Adhiyamaan College of Engineering**. The funds shall be transferred to, as per account details given in Annexure I.



5. The breakup of the total sanctioned cost is given below.

Sr. No.	Expenditure Sub Head	Amount (Rs.)	
		Sanctioned	Disbursed (80%)
1.	Prototype Grant for Innovators (Max amount: Rs.10 lakhs / innovator)	1,00,00,000.00	80,00,000.00
2.	Operational Expenses for – – Manpower (should not exceed 50% of approved opex expenses), – Technical experts & Mentors, – Furnishing costs, – I.P databases, – Consumables, – Utilities, and Related costs for management of PRAYAS program by PC and any other)	20,00,000.00	16,00,000.00
	<b>Total</b>	<b>1,20,00,000.00</b>	<b>96,00,000.00</b>



*K.P. Dhebar*

[Kanan Dhebar]  
Incharge  
PMU – SINE, IIT Bombay

To,  
Chief Incubation Officer,  
Dr. S. Suresh Babu  
Address: Adhiyamaan College of Engineering Campus, Dr. M.G.R Nagar, Hosur - 635130,  
Krishnagiri District, Tamil Nadu, India.



**Annexure I- Bank details of PRAYAS Centre**

<b>Account holder Name</b>	M/S DETI@ACE-PRAYAS
<b>Bank Name and Branch Name</b>	Indian Overseas Bank
<b>Bank Address</b>	Adhiyamaan College Campus, Hosur, Kumudepalli, Krishnagiri District- 635130, Tamil Nadu, India
<b>Account Number</b>	86901000027640
<b>IFSC code</b>	IOBA0000869
<b>MICR code</b>	635020406

*(The above account will be mapped in PFMS)*

