

NIC 2020 INNOVATIONS- ELIGIBLE FOR 2ND PHASE GRANTS

S. NO	INNOVATION / START UP TITLE	TEAM LEAD NAME	INSTITUTE / INCUBATION CENTRE NAME
1	FILAMENT WIRE EXTRUSION MACHINE (FEM)	ISHANK BANSAL	UNIVERSAL INSTITUTE OF ENGG. & TECHNOLOGY
2	ONCOSENSE	NANDU SURENDRAN S	INDIRA GANDHI NATIONAL OPEN UNIVERSITY
3	COFFER-COFFEE HARVESTER	HAVYAS K S	ENTREPRENEURSHIP DEVELOPMENT INSTITUTE OF INDIA
4	NANOSEAL- TECHNOLOGY	AISWARYA SATHIAN	MOUNT CARMEL COLLEGE
5	ECO-BHARAT	DR. LAKSHMI.C	S J B INSTITUTE OF TECHNOLOGY
6	PATIENT TRANSFER DEVICE	AMAN SINGAL	INDIAN INSTITUTE OF TECHNOLOGY
7	KRITVYA	MR.APURV SHARMA	MALWA INSTITUTE OF TECHNOLOGY
8	AUTOMATIC SUGARCANE CUTTER WITH BUD DETECTION	DR. SUDHIR LANDE	VIDYA PRATISHTHAN'S KAMALNAYAN BAJAJ INSTITUTE OF ENGINEERING & TECHNOLOGY
9	GARBAGE PICKING MACHINE	NIHAL WARGANTIWAR	G. H. RAISONI COLLEGE OF ENGINEERING
10	EXNOS (MODIFIED VERTICAL AXIS WIND TURBINE)	PITAMBAR PANDA	ARMY INSTITUTE OF TECHNOLOGY
11	RCUBE RECYCLING	RAVI RAVARIYA	PARLE TILAK VIDYALAYA ASSOCIATIONS INSTITUTE OF MANAGEMENT
12	HEAL MAGIC	MS. VIJAYA MANDALE	DR. D. Y. PATIL INSTITUTE OF PHARMACEUTICAL SCIENCES AND RESEARCH
13	INNOVATION IN PAYMENT TECHNOLOGY	SAGAR VATS	ARMY INSTITUTE OF TECHNOLOGY
14	ARISHTI CYBERTECH	KANAK KAWADIWALE	DR. VISHWANATH KARAD MIT WORLD PEACE UNIVERSITY
15	INNOVATIVE SWIRL FLOW LPG BURNER HEAD	HARSHAL VILASRAO KOTEWAR	BAJAJ INSTITUTE OF TECHNOLOGY
16	DRISHTI	SANDEEP VISHWAKARMA	ATHARVA EDUCATIONAL TRUSTS COLLEGE OF ENGINEERING
17	RUDH-ASTRA	GANESH A	PRINCE SHRI VENKATESHWARA PADMAVATHY ENGINEERING COLLEGE
18	POWERFLY	S.SIVARANJANI	AARUPADAI VEEDU INSTITUTE OF TECHNOLOGY
19	SWACHATA SEWORMTRICITY	S. HAFILA KHAIRUN	HOLY CROSS COLLEGE (AUTONOMOUS), TIRUCHIRAPPALLI
20	MLPMS (MICRO LEVEL POWER MANAGEMENT SYSTEM)	AKASH.M.B	ST. JOSEPH'S COLLEGE OF ENGINEERING
21	IGNIT TECHNICAL SOLUTIONS	R LOGESWARAN	M.G.R. EDUCATIONAL AND RESEARCH INSTITUTE
22	SUPER SHUFFLING MACHINE	RITHIKA CHANDRAN	VIVEKANANDHA COLLEGE OF ENGINEERING FOR WOMEN (AUTONOMOUS)
23	KREATOR3D BIOTECH	ZEESHAN MALLICK	S.R.M. INSTITUTE OF SCIENCE & TECHNOLOGY
24	BRAINBUDS HEALTHCARE	S SABARISWARAN	M.G.R. EDUCATIONAL AND RESEARCH INSTITUTE



*Dechmukh*



Dated: 29.03.2022

File No. STDC/MIC/GRANT/215/2021-22/ 19

All India Council for Technical Education  
(A Statutory body under Ministry of Education, Govt. of India)  
Nelson Mandela Marg, Vasant Kunj, New Delhi-110070 Website: [www.aicte-india.org](http://www.aicte-india.org)

Grant Support to Innovations - Sanction Letter

To

The Drawing and Disbursing Officer,  
All India Council for Technical Education,  
Nelson Mandela Marg, Vasant Kunj,  
New Delhi - 110070

Sub: Sanction of Rs. 500000/- (Rs. Five Lakh only) being the Grant-in-Aid under the scheme of Grant Support to Innovations, MIC for the year 2021-22 payable during the current financial year 2021-22 to PTVA's Institute of Management,

Sir,

With reference to the approval of the Council, this is to convey the sanction for payment of Rs. 500000/- (Rs. Five Lakh only) as Grant-in-Aid under the Grant Support to Innovations, MIC Scheme for Innovation titled 'Waste Printer Cartridge Recycling' as per details given below: -

1.	Name and address of the Beneficiary Institution/ Institute / Incubation Unit	PTVA's Institute of Management, PTVA's Institute of Management, Chitrakar ketkar marg, behind M.L. Dahanukar college, Vile Parle East, Mumbai, Maharashtra. Pin-400057
2.	Name of the Team Leader:	Ravi Ravariya
3.	Duration of the scheme:	1 (one) year upto 31-03-2023
4.	Total Grant-in-aid Sanctioned:	Rs. 500000/-
5.	1 <sup>st</sup> Phase Amount (50% of Grant-in-Aid) to be released during the year 2021-22:	Rs.250000/-
6.	Sanctioned grant-in-aid is debit to:	603.2 (a) General (MIC)
7.	The authorized officer in whose favour Cheque/ Demand Draft/ RTGS is to be made	Parle Tilak Vidyalaya Association

1. The amount of the Grant shall be drawn by the Drawing and Disbursing Officer, All India Council for Technical Education on the Grant-in-Aid bill and shall be disbursed to and credited to the account of Director/Principal through RTGS/PFMS.
2. This Grant-in-Aid is being released in conformity with the terms & conditions as well as norms of the scheme as already communicated, and also being communicated in this letter.

*B. Chakrabarti*

Director  
PTVA's Institute of Management  
Chitrakar Ketkar Marg,  
Behind M. L. Dahanukar College,  
Vile Parle (E), Mumbai-400 057.



The instructions/guidelines to be followed by University/Institution/Incubation Unit**I. Release of funds**

- a. The Director/Principal is hereby requested to verify the correctness of the under mentioned bank account/ RTGS details submitted by them along with the proposal, in which the grant is being released:

Institute/Incubation PAN No.	Bank Name	Bank Branch Name	Bank Branch Address	Account Holder Name	Account Type	Account Number	IFSC Code
AAATP3025E	Union Bank of India	Vile Parle East Branch		Parle Tilak Vidyalaya Association	Current Account	319704010026022	UBIN0531979

In case of any omission the same should be reported to AICTE immediately.

- b. The sanction is issued in exercise of the powers delegated to the council and other terms & conditions laid down in the guidelines of the scheme.
- c. 50% of the total sanctioned project amount as grant-in-aid is being released to the Institute / Incubation Unit. Next 50% will be released after 06 months or achieving 50% milestone, whichever is earlier, based on the framework developed by MIC. Student Development Cell will process the payment of next instalment on receipt of Satisfactory Report from MIC duly approved by Competent Authority.
- d. The activities related to the project for which funds have been disbursed shall be closely monitored by MIC.

**II. Maintenance of accounts**

- a. The Institute shall strictly follow the guidelines issued by this office.
- b. Funds covered by this grant shall be kept separately and would not be mixed up with other funds, so as to know the amount of interest accrued on the grant.
- c. The Institute shall maintain proper accounts of the expenditure out of the grants, which shall be utilized only on the scheme/specified project.
- d. The Council or its nominee shall have the right to check/verify the account to satisfy that the fund has been utilized for the purpose for which it was sanctioned.
- e. The date of announcement of result by AICTE shall be taken as the commencement of the project. The Team / Start up can submit the details of expenditure with bills and vouchers at the incubation unit (or) institution for reimbursement of any expenses incurred by them towards procurement of equipment, materials, items for the innovation project work during the period between the announcement of result by AICTE and release of grant. In such cases, respective institution needs to verify the expense details and bills and ensure that these expenses were made for development of the innovation project sanctioned by AICTE only.
- f. The amount of interest accrued on the grant should be treated as part of the grant to be utilized for that particular project. However, the interest amount accrued along with grant disbursed should not exceed the total grant sanctioned for the project. The Institute receiving the grant should reflect the same in the audited statement of accounts/ utilization certificate and may either refund the interest amount to AICTE.
- g. After receipt of the grant from AICTE, the Institute/ Incubation Unit shall send a confirmation to AICTE within one (01) month of receipt of grant that the sanctioned project has been started/is in progress.

*Beshmabh*  
 Director  
 PTVA's Institute of Management  
 Ghitrakar Keshar Marg,  
 Behind M. L. Dhanukar College,  
 Vile Parle (E), Mumbai-400 057.



**III. Instructions for Implementation of project funds**

1. Approximately 50-60% of the total fund granted to an innovation team can be used for technology development/process development/innovation refinement and market research. This budget category may include expenses incurred towards above activities, logistics and procurement of raw materials, expenses to carry out market research, mentorship and fees related to incubation services availed through incubation unit (if chargeable).
2. Up to 20% may be utilized towards cost of startup registration as per DPIIT norm and consultation, IP filing, legal and fulfillment of other regulatory compliances towards operationalization the startup activities and launch of product/services.
3. Up to 10% may be utilized towards participation fee and travel to represent or participate in any national level competition / exhibition/ training / workshop related Innovation/Startup/IPR.
4. Up to 10% may be used for miscellaneous activities related to above categories.
5. Advance to student team lead can be given for the expense and settlement for which original receipt of expenses duly signed by student team lead will be submitted to the Institute on monthly basis.
6. A copy of summary of expenses should be provided to the students by Institute on monthly basis.
7. Guidelines regarding procurement of equipment, material & items for the Innovation Project Work and procedure for taking reimbursement of expenses are incorporated as Annexure -J of this Sanction Letter.

**IV. Refund of grant (by way of a demand draft in favor of Member Secretary, AICTE, New Delhi)**

- a. In any case, if the institute is required to refund the grant or interest accrued thereon or balance amount, the amount will be refunded to AICTE. Consent from the concerned team lead with duly signed copy need to be attached.
- b. If project is not started within three (03) months after the issuance of this Sanction Letter, the released amount, along with interest accrued thereon, has to be necessarily returned to AICTE.
- c. It may be ensured that the project is completed within the stipulated time. If the project is not completed in time, no further extension will be granted in any case and institute has to refund the entire amount to AICTE.
- d. As AICTE needs adequate time for depositing the Demand Draft in the bank, the same be immediately dispatched to avoid any lapse of the validity period.


**V. Submission of documents by college / institution / Incubation Unit after completion of project**

The following mandatory relevant documents are required to be submitted by the college/institution within one month of the completion of the Project: -

- a. Feedback form in the prescribed proforma (finalized / given by MIC).
- b. Original Statement of actual expenditure in the prescribed proforma duly signed by the Head of the institution and countersigned by Registrar/Finance Officer/Govt. Auditor

Note: The institution is not required to submit bills/ vouchers/ invoices etc. for the expenditure incurred out of recurring grants. However, such copies of bills/ vouchers/ invoices shall be digitized by respective institutions receiving grant and uploaded scanned copies of such bills/vouchers/invoices etc. on the portal for availability and view at any point of time.

- c. The Utilization Certificate (UC) supported by Audited Statement of Expenditure to the effect that the grant has been utilized for the purpose for which it has been sanctioned shall be furnished to the AICTE immediately after completion of the Project. It should contain the head-wise break up of expenditure made from the grant-in-aid provided by the Council. Audited Statement of Expenditure indicating expenditure incurred in the total duration of the Project in the prescribed format and GFR-19 shall be submitted to the Council.

  
 Director  
 PTVA's Institute of Management  
 Chitrakar Keshav Marg,  
 Behind M. L. Dhanukar College,  
 Vile Parle (E), Mumbai-400 057.



Dated: 29.03.2022

File No. STDC/MIC/GRANT/215/2021-22/ 19

- d. In case of self-financing/private institutions, Statement of actual Expenditure & Utilization Certificate are required to be audited & signed by a Chartered Accountant (with membership no., full address & stamp). Photocopies of formats are enclosed as Annexures – II & III.
- e. Program Evaluation Committee (PEC) is required to be constituted at Institutional level. The constitution of the PEC shall be as under:
- Incubation unit head/HOD/Principal/Director/Registrar of the Institution (Chairperson)
  - Coordinator of the Project from incubation unit/institute (Member Secretary),
  - Two subject experts/entrepreneurs/startup founders.
- The members of the said PEC shall not be below the rank of Associate Professor. The minutes of the meetings are to be submitted to the Council at end of the Project along with other mandatory documents.
- f. Project completion report indicating the activities undertaken by the Innovation Team, achievements against milestones & targets submitted at the beginning of project.

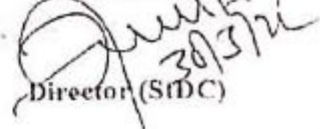
#### VI. General instructions

- a. If program is not started in the period of three (03) months of the issuance of this Sanction Letter, the released amount, along with interest accrued thereon, has to be returned back to AICTE. Kindly mention the File No. STDC/MIC/GRANT/215/2020-21/19 dated : 29-03-2022 in your future correspondence.

The grantee Institution/Incubation Unit shall observe all financial norms and guidelines as prescribed by the AICTE/ Government of India from time to time. GOI GFR rules (@<https://doe.gov.in/order-circular/general-financial-rules-2017-0>) should be followed during utilization of grant.

- b. This Sanction Letter may be treated as Offer Letter for all purposes.

Yours Sincerely,

  
Director (STDC)

- Encl: 1. Guidelines regarding procurement of equipment, material & items for the Innovation Project Work and procedure for taking reimbursement of expenses (Annexure –I)
2. Formats of Statement of Expenditure & Utilisation Certificate (Annexures – II & III)

Copy forwarded for information and necessary action to:

- PTVA's Institute of Management, PTVA's Institute of Management, Chitrakar ketkar marg, behind M.L. Dahanukar college, Vile Parle East, Mumbai, Maharashtra, Pin-400057.  
Tel : 9930268818/02226100100/200, Email : [director@ptvaim.com](mailto:director@ptvaim.com), [coei@ptvaim.com](mailto:coei@ptvaim.com)
- Ravi Ravariya, [info@rcuberecycling.com](mailto:info@rcuberecycling.com)
- MIC
- Guard File



Director  
PTVA's Institute of Management  
Chitrakar Ketkar Marg,  
Behind M. L. Dahanukar College,  
Vile Parle (E), Mumbai-400 057.



Annexure – I .Guidelines Regarding Procurement of Equipment, Material & Items for the Innovation Project Work and Procedure for Taking Reimbursement of Expenses

- 1) The team/start-up can claim the expenses incurred towards the innovation project for reimbursement. The bills/invoice can be raised either in the name of team lead of innovation (or) startup registered by the team (or) incubation unit(or) institute name. In all such cases, these bills need to be verified by the incubation unit where the innovation is incubated (or) directly by the committee established at institute for reimbursement to the team.
- 2) The team/start-up can directly procure the items or materials or equipment required for the innovation project from the open market or GEM portal. The bills/invoice can be raised either in the name of team lead of innovation (or) start-up registered by the team (or) incubation unit (or) institute name. In such case, these bills to need to be verified by the incubation unit where the innovation is incubated (or) directly by the committee established at institute for reimbursement.
- 3) Both reimbursement and advance mode of fund utilization is permissible. The team/start-up can submit request for advance amount to incubation unit (or) institute for the expenses towards procurement of equipment, materials, items and other major expenses falling under the prescribed budget heads. The incubation unit (or) institute needs to verify the requirement. The team/start-up can avail advance amount up to Rs. 50,000 or 20% of total grant sanctioned for the above expenses. Teams are required to settle the advance amount taken with all bills and vouchers within a period of two months from the date of advance taken from incubation unit (or) institute. Team can't avail advance for second time without clearing the advance taken previously.
- 4) In case the fund is released to institution and the team/start-up is incubated in the incubation unit which is part of the institute/university and located in the same campus, then team/start-up can request the institute to transfer the grant to the incubation unit for utilisation (or) team/start-up can submit the expense details verified by the incubation unit to the institute for reimbursement whichever is convenient. Both Incubation unit and institution needs to work out a suitable mechanism for smooth and quick process for fund utilization for the innovation development work.
- 5) In case the fund is released to institution and the team/start-up is incubated in the incubation unit which is different from the institution/university and located in different place, then team/start-up can request the institute to transfer the grant to the incubation unit for utilisation (or) team/start-up can submit the expense details verified by the incubation unit to the institute for reimbursement whichever is convenient. Incubation unit and institution both needs to work out a suitable mechanism for smooth and quick process for fund utilization for the innovation development work.
- 6) The Grant-in-Aid fund is channelized through the incubation unit (or) institute exclusively for the mentioned innovation project development and start-up establishment work. The prescribed budget heads in the sanction letter and GIA also covers expenses towards rental charge for incubation space and service fees for technical and mentoring support and access to lab facilities. The team/start-up can utilise the fund for the above services while receiving incubation support at the incubation unit (or) institute. In this scenario, so far the innovation is developed by the team with no substantial financial resources (or) technical contribution made by the institute, the Intellectual Property (IPs) associated with the innovation will remain with the team/start-up only. In such case, institute can't claim any ownership on the IP generated by the team/start-up. Similarly, if team has registered the start-up, they can avail the incubation services either on rental mode or equity mode (or) both. In case of equity mode, incubation unit can ask for equity sharing only after having a minimum 3 months' incubation service with the team/start-up on rental mode. The incubation unit can't own more than 9.5% of total equity in the start-up.

*B. B. Chakrabarti*

Director  
PTVA's Institute of Management  
Chitrakar Katsar Marg,  
Behind M. L. Dhanukar College,  
Vile Parle (E), Mumbai-400 057.



Annexure – IIINNOVATION CELLGRANT SUPPORT TO INNOVATIONSSTATEMENT OF EXPENDITURE

Permanent ID of Institute ( If Applicable)	
Name and address of the Institute/Incubation Unit	
Name of Head of Institute/Incubation Unit	
Mobile No.	
Landline No.	
Email id :	
Sanction Order No. & Date	
Total Grant Sanctioned	
Total Amount Received (I <sup>st</sup> & II Instalment)	
Accrued Interest on Grant	
Name of the Team Leader	

EXPENDITURE DETAILS – HEAD WISE		
S. No.	Expenditure Head	Spent Amount (in Rs.)
1.	Technology development/process development/innovation refinement and market research. It includes expenses related to logistics and procurement of raw materials, expenses to carry out market research, mentorship and fees related to incubation services available through incubation units (if chargeable) (50-60% of the total fund sanctioned).	
2.	Startup Registration as per DPIIT norm and Consultation Fee, IP filing, Legal Fee and fulfillment of other regulatory compliances towards operationalization of the startup activities and launch of product/services (Up to 20% of the total fund sanctioned).	
3.	Participation Fee and Travel to represent or participate in any national level competition / exhibition/ training / workshop related to Innovation/Startup/IPR etc. (Up to 10% of the total fund sanctioned).	
4.	Miscellaneous activities related to above categories (Up to 10% of the total fund sanctioned).	
TOTAL EXPENDITURE :		

(1) \_\_\_\_\_  
Signature of Team Leader  
Name :  
Designation :  
Mobile No.

(2) \_\_\_\_\_  
Signature of Head of Institution/Incubation Unit  
Name :  
Designation :  
Mobile No.

(3) \_\_\_\_\_  
Signature (with Seal of the Finance Officer/  
Auditor/Accounts Officer)

(4) \_\_\_\_\_  
Signature of Chartered Accountant:

(If it is Govt./Govt. Aided Institute)  
Rubber stamp:  
Full Address of CA :  
Date:

Name of Chartered Accountant:  
Membership No:

*H. B. Chakrabarti*  
Director  
PTVA's Institute of Management  
Chitrakar Kulkar Marg,  
Behind M. L. Dhanukar College,  
Vile Parle (E), Mumbai-400 057.



Annexure – IIIINNOVATION CELLGRANT SUPPORT TO INNOVATIONSUTILIZATION CERTIFICATE

Permanent ID of Institute (if Applicable) :	
Name of Institute/Incubation Unit:	
Name of the Scheme under which Grant sanctioned :	Grant Support to Innovations
Grant Amount Sanctioned:	
Advance Amount Received (1 <sup>st</sup> Instalment):	

AICTE Sanction Order No. & Date under which Grant was sanctioned	Amount Received (1 <sup>st</sup> & 2 <sup>nd</sup> Instalment): (Rs.)	CERTIFICATE
		<p>Certified that out of the Grant of Rs.____ (in words) disbursed by the AICTE during the Financial Year _____ as per letter mentioned in the margin, along with interest of Rs.____ accrued on grant, a sum of Rs.____ has been utilized for the purpose for which it was sanctioned.</p> <p>The balance of unutilized amount of Rs.____ to be refunded to AICTE , along with accrued interest of Rs.____ on grant.</p>

Certified that I have satisfied myself that the conditions on which the Grant was sanctioned have been duly fulfilled and that I have exercised the following checks to see that the money was actually utilized for the purpose for which it was sanctioned.

Kinds of checks exercised:

1. Receipt & Expenditure Details & Bills

[Signature of Chartered Accountant]

Name of CA : \_\_\_\_\_

Membership No. : \_\_\_\_\_

Full Address : \_\_\_\_\_

[with seal]

(mandatory for self financing institutes)

[Signature of Head of the Institute/Incubation Unit]

Name : \_\_\_\_\_

Designation : \_\_\_\_\_

Full Address : \_\_\_\_\_

[with seal]

[Signature of the Finance Officer]

Name : \_\_\_\_\_

Designation : \_\_\_\_\_

Full Address : \_\_\_\_\_

[with seal]

(Govt./Govt.Aided/University &amp; whatever applicable)

Place : \_\_\_\_\_

Date : \_\_\_\_\_

*Beshmukh*  
 Director  
 PTVA's Institute of Management  
 Chitraker Kerkar Marg,  
 Behind M. L. Dhanukar College,  
 Vile Parle (E), Mumbai-400 057.

