



ENTREPRENEURSHIP DEVELOPMENT INSTITUTE OF INDIA

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S. B. Sareen

Sr. Faculty & Project Director: DST NewGen IEDC

EDII/DST-NewGen IEDC/17-18/07

Date: 15/06/2017

SPEED POST

Dr. P. G. Rao
Vice Chancellor
University of Science and Technology
Techno City, Kiling Road
Baridua, Khanapara, 9th Mile
Ri-Bhoi - 793 101
Meghalaya

Kind Attention: Dr. Amit Chaudhury, Dean, School of Business Sciences

Dear Dr. Rao,

Sub: DST-NewGen IEDC 2017: Sanction Order

Greetings from EDII, Ahmedabad!

This is with reference to your proposal submitted and presentation made for setting up NewGen IEDC at your university under the aegis of National Science & Technology Entrepreneurship Development Board (NSTEDB), Department of Science and Technology, Govt. of India, New Delhi.

We are happy to inform you that University of Science and Technology, Ri-Bhoi has been selected for the same and our congratulations and compliments to you.

To make this initiative purposeful and result-oriented, we are sending herewith a copy of **The Agreement** indicating various requirements for setting up The NewGen IEDC. You are requested to please go through the same and send us the following documents:

1. Duly Signed Agreement (to be printed on Rs. 100 non- judicial stamp paper)
2. Proposed Action Plan (Annexure-I)
3. Bank Details (as per the format attached)

VC
Receipt Dispatch
Date: 21/6/17. No. USM/VC/17/193
USTM

Advisory Board

- ✓ Head of the Host Institute (Chairman)
- ✓ Representative of NSTEDB, Govt. of India
- ✓ Representative of EDII, Ahmedabad
- ✓ Two senior faculty members from HI with experience in entrepreneurship / industry
- ✓ Representative of a nearby Incubator
- ✓ Representative of SIDBI / NABARD / Lead Bank or Local bank
- ✓ Representative of Industry Association
- ✓ Two Alumni Entrepreneurs from the HI
- ✓ Chief Coordinator of NewGen IEDC (Member Secretary)

- In case, HI is not in a position to execute or complete the project, entire amount of grant-in-aid to be refunded to EDII, Ahmedabad.
- **It is mandatory to acknowledge the DST support in all appropriate fora, in media (both electronics and print), website, annual reports, publicity material, etc. in a visible manner.**

C. Financial Guidelines:

- NewGen IEDC should maintain separate books of account and savings bank account jointly operated by the NewGen IEDC Chief Coordinator and Head of the HI or his nominee.
- Grant-in-aid will be credited to this account and to be utilized solely for the activities of NewGen IEDC. Interest earned shall be accounted for in the Utilization Certificate and to be adjusted in the grant-in-aid of subsequent years.
- Any other fund generated through NewGen IEDC should also be credited to the same bank account to continue the activities of NewGen IEDC beyond the project period of 5 years.
- Accounts should be audited either by CA in case of private institution or by the Finance Head in case of Government Institution or as per the norms of the HI.
- **Non-recurring grant** (as one time establishment cost) up to a maximum of Rs. 25.00 lakh would be admissible to NewGen IEDC towards furnishing of cubicles for start-ups, purchase of PC with printers, UPS, library books, journals, laptop, multimedia projector, office communication equipment and other equipment like 3D printers, prototyping equipment/software and shared equipment. The grants should NOT be used for funding purchase of land and building.
- **Recurring grant** (as per details given below) would be admissible to NewGen IEDC in the project mode on year-to-year basis subject to satisfactory rating by National Experts Advisory Committee of DST.

Sr. No.	Budget Head	Yearly Grant (Rs. in Lakh)				
		1	2	3	4	5
1	Maximum no. of student projects to be supported over 5 Years (85)	(10)	(15)	(20)	(20)	(20)
2	Prototype Development Grant (@ Rs 2.50 lakh per project)	25	37.5	50	50	50
3	Recurring Expenditure	10	10	10	10	10
	TOTAL	35	47.5	60	60	60

Above funding is just indicative and may vary from case to case.