

CONTRACT RESEARCH AND SERVICE SCHEME

Guidelines for disbursement of funds

The Guidelines for disbursement of funds for CRS as recommended by the appropriate authority are as follows:

1. Level of support to be provided by BIRAC in terms of grant will depend upon level of innovation, strength of Proof-of-Concept and national relevance. For projects addressing major national challenges, the decision on maximum grant would be taken on a case to case basis by the Expert Committee.
2. The approved funds would be released by BIRAC to the applicant academia and the participating industry in installments, the first on signing of the Agreement and the subsequent annual installments on satisfactory progress of the project in compliance with the agreement as assessed by the Project Monitoring Committee, based on site visit, discussion and project report.
3. Mode of fund disbursement and submission of Utilization Certificate
 - a. The funds projected as the budget specifications of applicant academia and the Partnering Company will be disbursed separately and accordingly they will process separate accounting documents including Utilization Certificate and Statement of accounts.
 - b. In addition to the above, the applicant academia shall verify the completion of the milestone and the utilization of the funds as stated by the partnering Company which will be a pre requisite for the next fund release.
4. In case the applicant academia transfers the know-how/patent/technology of the project (in any form) financially assisted by BIRAC, prior written permission from BIRAC should be taken.
5. Appropriate contracts would be executed between academia, the industrial partner and BIRAC for the funds disbursed giving clearly the terms and condition.