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Guidelines to Minimise Negative balance in Sponsored Projects for all the Indian Campuses

Increasing negative balance in sponsored projects has been impacting the overall finances of the institute. Therefore, a uniform policy is sought. The core GCIR team (Dean and Associate Deans) discussed this issue. Following points have emerged during this discussion, which we would like to propose to implement.

1. Points to handle existing negative balance in completed projects

1.1 For projects completed (2018 onwards), Principal Investigator(s) will communicate with the funding agency (with a copy to the respective GCIR offices) requesting release of pending grant. PIs will send such a reminder once every month.

2. Points to minimise negative balance on ongoing and future projects

2.1 For ongoing projects with negative balance, PIs communicate with the funding agency (with a copy to the respective GCIR offices) requesting release of pending grants. PIs will send such a reminder once every month.

2.2 UC/SEs will continue to be prepared by the GCIR office at the end of the FY in consultation with the PI and Accounts / Finance office in a timely manner to ensure that there is no delay in submission and the release of the subsequent grant.

2.3 The Accounts / Finance office will revert in a timely manner. Such a window should be provided by the Accounts.

2.4 In case interim UC/SE needs to be submitted, PIs should inform the respective GCIR office, which will facilitate the same in consultation with the Finance office (like points 2.2 & 2.3).

2.5 In case of negative balance in a project, no expenditure will be allowed less than 30 days prior to project end date, unless it is project review related and with a letter from the funding agency.

2.6 Disbursement on Recurring Expenses beyond the permissible limit:



2.6.1 PIs will make their best attempt to remain within the amount received by the funding agencies by contacting them and keeping GCIR in Cc. GCIR will handhold the PIs in this regard.

2.6.2 PIs will also try their best to utilize other available resources to implement the projects specially on recutting cost.

2.6.3 For a project, the maximum allowed negative expenditure will be upto 50% of the recurring cost (including contingency, consumables, travel, services) in a given financial year as specified in the sanction letter.

2.6.4 While travel expenditure may be supported, it may be only for domestic travel.

2.6.5 Student fellowship will be kept out of the purview of the negative balance and students will be supported even if the project balances are negative (above 50% of the recurring cost: point 2.6.3).

2.6.5 The allowed expenditures (2.6.3, 2.6.4 and 2.6.5) will be earmarked in the project sheet as negative balance.

2.6.6. Disbursement on Recurring Expenses beyond the permissible limit will be based on the availability of funds and will follow the due approval process.

2.7 Disbursement on Non-Recurring Budget beyond the permissible limit:

2.7.1. Non-recurring expenses (equipment) will be based on actual budget and cannot be negative.