



01.07.2025

Seed Money Policy for Faculty Research Projects

1. Purpose

To nurture early-stage research and innovation among faculty members by providing initial funding support (seed money up to ₹1,00,000) that can help pave the way for external grants, patents, or publications.

2. Eligibility

Faculty members of ACET who have at least two years of service with a demonstrated research interest are eligible to apply.

Faculty members should not currently hold any active major internal/external research grants.

A maximum of 20% of the total faculty strength can apply for the seed grant in each funding round.

Each faculty member may submit only one seed grant proposal per funding round.

Faculty members may participate as Co-Investigators in other projects but cannot exceed more than two concurrent seed projects (one as Principal Investigator and one as Co-Investigator).

• Project Funding & Duration

- Maximum funding: ₹1,00,000 per project.
- Maximum duration: 12 months from the date of approval.
- An extension of up to 3 months may be granted, contingent upon a satisfactory mid-term review and documented justification.





4. Application Process

1. Faculty members must fill out the ACET Seed Money Application Form (format defined by Research & Development Cell).
2. The completed application, along with the project plan, budget estimate, timeline, and signatures of the applicant and the Head of Department (HoD), should be submitted to the Research & Development Cell

5. Review & Approval Mechanism

- Proposals are reviewed by the Seed Grant Review Committee, chaired by the Coordinator – Research & Development Cell, and comprising:
 - The Principal (or nominee),
 - IQAC Coordinator,
 - Two subject experts (internal or external),
 - The respective HoD.
- The Committee may request a brief oral presentation by the applicant.
- Decisions (approved, rejected, or conditional) and feedback will be communicated within 2-3 weeks of their presentation.

6. Permissible Expenditures

Funds may be disbursed for:

- Consumables (chemicals, lab supplies),
- Specialized software/licenses,
- Minor equipment (vendor quotations required),
- Data collection/surveys (excluding honorarium),
- Publication charges/patent filing (up to ₹10,000),





AKSHAYA

COLLEGE OF ENGINEERING AND TECHNOLOGY

(Approved by AICTE, Affiliated to Anna University & Accredited by NAAC)

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- Field travel, contingency, and stationery, accounting for up to 20% of total grant

Not allowable expenses include:

- Faculty salary or honorarium,
- Major hardware or capital equipment exceeding ₹10,000,
- International conference registration/travel,
- Hiring of project assistants.

7. Disbursement Schedule

Funds will be released in phases:

- 40% of the sanctioned fund on grant approval
- 40% of the sanctioned fund upon submission of a mid-term progress report with interim expense statements and necessary receipts (after 6 months).
- 20% of sanctioned fund upon receipt of the final report, utilization certificate, and project deliverables (publication, patent documents, etc.).

8. Monitoring and Deliverables

- A mid-term review, including progress evaluation and financial assessment, will be scheduled around the 6-month mark.
- Within 1 month of project closure, the following must be submitted:
 - Final technical report,
 - Statement of expenditure aligned with the approved budget,
 - Copies of relevant outputs (e.g., papers, patent application, or any product).
- Any equipment purchased remains the property of the respective department.
- Intellectual Property (IP) generated through the project shall be owned by ACET unless alternate arrangements are approved via a formal agreement.





9. Contingency Plan

- In case the Principal Investigator (PI) leaves the institute mid-way, a Co-Investigator may take over, subject to approval from the Seed Grant Review Committee and coordinator Research and development cell.
- If no Co-Investigator is designated or approved, remaining funds should be surrendered, and any ongoing activities must cease.

10. Limitations & Future Funding

- This seed grant does not guarantee further institutional funding, though exceptional projects may be considered in future calls for proposals or under separate departmental funding schemes.
- Applicants are encouraged to leverage outcomes (e.g., preliminary data, prototypes, or publications) from this scheme to submit proposals to external funding agencies like DST, AICTE, or state-level grant programs.

11. Terms & Conditions

1. The seed money shall be used strictly for the purpose stated in the sanctioned proposal.
2. Re-appropriation of funds between heads requires prior written approval from the coordinator- Research and development cell
3. The project must be completed within the sanctioned duration; extensions may be granted only in exceptional cases.
4. Any unspent balance must be refunded to ACET within 30 days of project completion.
5. Equipment/Software purchased out of seed money shall remain the property of ACET
6. Any IP generated from the project shall be owned by ACET unless a specific agreement is made.





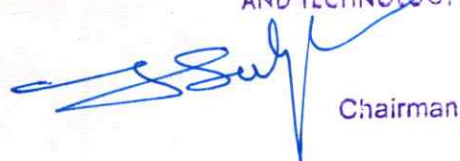
7. Failure to submit mid-term/final reports and utilization certificates may result in withdrawal of further funding eligibility.
8. The PI is encouraged to apply for external grants after completion of the seed project.

Appendices

1. Seed Money Application Form
2. Mid-Term Progress Report Template
3. Final Report & Utilization Certificate



For AKSHAYA COLLEGE OF ENGINEERING
AND TECHNOLOGY


Chairman