

4. The amount of the grants shall be drawn by the DDO, UGC (WRO), Pune on the Grants-in-aid bill and shall be disbursed to and credited to the Principal of the college through Electronic mode as per the following details:
5. The grant is subject to adjustment on the basis of Utilization Certificate in the prescribed Proforma submitted by the University/ College/ Institution.
6. The University/ College shall maintain proper accounts of the expenditure out of the grants, which shall be utilized, only on approved items of expenditure.
7. The University/ Institution may follow the General Financial Rules, 2005 and take urgent necessary action to amend their manuals of financial procedures to bring them in conformity with GFRs, 2005 and those don't have their own approved manuals on financial procedures may adopt the provision of GFRs, 2005 and instruction/ guideline there under from time to time.
8. The Utilization Certificate to the effect that the grant has been utilized for the purpose for which it has been sanctioned shall be furnished to UGC as early as possible after the close of current financial year.
9. The assets acquired wholly or substantially out of UGC's grant, shall not be disposed of or encumbered or utilized for purposes other than those for which the grant was given, without proper sanction of the UGC, and should at any time the College cease to function, such assets shall revert to the University Grants Commission.
10. A Register of the assets acquired wholly or substantially out of the grant shall be maintained by the University/ College in the prescribed proforma.
11. The grantee institution shall ensure the utilization of grants-in-aid for which it is being sanctioned paid. In case non-utilization / part utilization, the **simple interest @ 10% per annum** as amended from time to time on utilization amount from the date of drawl to the date of refund as per provision contained in General Financial Rules of Govt. of India will be charged.
12. The Univ./College shall follow strictly the Government of India/ UGC's guidelines regarding implementation of the reservation policy [both vertical (for SC, ST & OBC) and horizontal (for persons with disability etc.)) in teaching and non-teaching posts.
13. The University/ College shall fully implement to Official Language Policy of Union Govt. and comply with the Official Language Act, 1963 and Official Languages (use for official purposes of the Union) Rules, 1976 etc.
14. The sanction issues in exercise of the delegation of powers vide Commission office order No. 130/2013 [F. No. 10-11/12 (Admn. IA & B)] dated 28/5/2013.
15. The University/ Institution shall strictly follow the UGC Regulations on curbing the menace of Ragging in Higher Education Institutions, 2009.
16. The University/ Institution shall take immediate action for its accreditation by National Assessment & Accreditation Council (NAAC).