



**Program Guidelines
Atal New India Challenge (ANIC)**

**Atal Innovation Mission
NITI Aayog
Government of India**

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List of Acronyms

AIM - Atal Innovation Mission

ACIC - Atal Community Innovation Centre

AIC - Atal Incubation Centre

ANIC - Atal New India Challenge

Capex - Capital Expenditure

C&AG - Comptroller and Auditor General

CEO - Chief Executive Officer

DDO - Drawing and Disbursing Officer

DPIIT - Department for Promotion of Industry and Internal Trade

G&D - Goals and Deliverables

GFR - General Financial Rules of the Government of India

GIA - Grant-in-aid

GPR - Government Purpose Rights

IP - Intellectual Property

IPR - Intellectual Property Rights

ITR - Income Tax Return

MD - Mission Director

MoA - Memorandum of Agreement/Memorandum of Association

MSME - Micro, Small and Medium Enterprises

NITI Aayog - National Institution for Transforming India

Opex - Operational Expenditure

PFMS - Public Finance Management System

R&D - Research and Development

S&T - Science & Technology

SSC - Screening-cum-Selection Committee

TnC - Terms & Conditions

WC - Working Committee

1. Background

Atal Innovation Mission (AIM) is the Government of India's flagship initiative to promote a culture of innovation and entrepreneurship in the country. AIM's objective is to develop new programs and policies for fostering Innovations in different sectors of the economy, provide platform and collaboration opportunities for different stakeholders, create awareness, and an umbrella structure to oversee the innovation ecosystem of the country.

2. Vision

Atal New India Challenge is a flagship program of Atal Innovation Mission, NITI Aayog. The program aims to seek, select, support and nurture technology-based innovations that solve sectoral challenges of national importance and societal relevance.

The vision of the Atal New India Challenge (ANIC) is two-fold:

- Help create products from existing technologies that solve problems of national importance and societal relevance (productization)
- Help new solutions find markets and early customers (commercialization)

One of the primary goals of the ANIC program is to incentivize innovations in areas critical to India's development and growth – Education, Health, Water and Sanitation, Agriculture, Food Processing, Housing, Energy, Mobility, Space Application etc.

Researchers have long talked of the Valleys of Death at the early stage and at the commercialization stage in taking innovations to the market.

The Atal New India Challenge aims to address the second Commercialization Valley of Death - supporting innovators scale over the risks associated with access to resources for testing, piloting and market creation.

ANIC solicits innovations in the prototype stage and supports the selected start-ups through to the commercialization stage over a course of 12 – 24 months.

The objectives of ANIC are:

- To support innovators and startups in creating products and solutions based on advanced technologies in areas of national importance and societal relevance.
- To drive innovation by identifying sector-specific challenges and providing grant-in-aid support for development and commercialization.
- To promote technology-driven solutions in key sectors such as healthcare, agriculture, education, energy, and mobility.

- To encourage the development of commercially viable and scalable solutions addressing national priorities.
- To strengthen the innovation ecosystem by enabling collaboration among startups, industry, and the government for wider adoption of innovations.

3. Eligibility Criteria

- Any Indian company incorporated under the Companies Act 1956/2013
- Any Indian company primarily a Micro, Small and Medium Enterprises (MSME) as defined in the MSMED Act, 2006
- Any Indian company registered as a Start-up, as defined, and recognized by the Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry, Government of India
- The applicant should have developed a working prototype of the proposed solution relevant to the challenge area under ANIC
- The majority stake (more than 51%) of the applicant entity must be held in India

Please note: These are indicative eligibility criteria and AIM, NITI Aayog reserves the right to amend application or program related guidelines, as and when deemed fit.

4. Application Process

Applications to the program are received only through the online portal on the AIM website during the call for application period. The applicants need to provide all requested information on the online portal as well as the innovation project cost, a detailed budget, goals & deliverables, plan and commitment to meet the balance project cost beyond the funding which may be sanctioned by AIM.

AIM, NITI Aayog reserves the right to make changes to the application form or change the duration of the application period as it deems fit without any prior intimation. AIM, NITI Aayog, will make efforts to inform the public about such changes through one or more channels, including AIM's website and AIM's official social media channels. AIM, NITI Aayog has the right to ask for additional information from the applicant, as and when required.

5. Selection Process

All applications received within the call for application period to undergo initial shortlisting by AIM, NITI Aayog, or its representatives, followed by in-person (or virtual) presentations of the shortlisted candidates to a Screening-cum-Selection Committee (SSC).

The SSC may comprise of sectoral experts and advisors, government officials and representative from the industry, and its composition is decided by AIM, NITI Aayog.

The SSC to review the in-person (or virtual) presentations of the shortlisted applicants and approve from them suitable qualifying applicants for necessary further due-diligence and recommendations by AIM.

The AIM team to further conduct necessary due diligence of the SSC approved applicants (designated as grantee from this point onwards), review of budget, goals and deliverables and post approval of MD, AIM, NITI Aayog initiates further process of fund disbursement.

6. Due Diligence and Documentation

Due Diligence:

Due-Diligence is a 3-step process

Step 1: Submission of documents (in the prescribed format)

Step 2: Documents Review + Additional Clarification

Step 3: Issuance of Sanction Letter

Selected start-ups / MSMEs need to submit 27 documents duly signed and stamped.

Budgets submitted by start-ups will be thoroughly examined based on ANIC guidelines; any additional expenses under capex / misc. will be curtailed.

Goals and Deliverables will also require a sign-off. In case of any discrepancies, the AIM team can ask for additional verification documents.

Documentation:

Selected start-ups / MSMEs need to submit 27 documents for the release of the first tranche (22 documents for the release of the subsequent tranches) duly signed and stamped. The list of documents is mentioned in Annexure-D, and the prescribed and suggestive formats are attached as annexures.

The 27 documents are classified under 6 broad heads

- Identification: set of documents establishing the identity of the start-up / MSME. Need a copy of each document, self-attested and stamped
- Financials: set of documents establishing the financials of the start-up / MSME. Need a copy of each document, self-attested and stamped.
- Banking: set of documents establishing a dedicated bank a/c for ANIC and registration on PFMS # 12 - PFMS registration format provided separately
- Innovation: set of documents establishing the innovation details and plans. Need a copy of each document, self-attested and stamped
- Declaration: set of mandatory declarations and undertakings. # 20 to # 24 - formats provided separately
- Agreement: set of agreements with the government to avail ANIC funding. # 25 to # 27 - formats are provided separately in annexures. # 27 - SHA is to be signed separately at a later date (within 3 months of MoA).

7. Funding Mechanism & Compliance Requirements

A. Selected grantees will receive milestone-driven, tranche-based funding of up to INR 1 Crore. The milestone driven tranche disbursements within the overall limits defined by the program, will be reviewed and approved by an authorized competent AIM, NITI Aayog Working Committee/ SSC. AIM, NITI Aayog reserves the right to change the budget or the goals and deliverables and the grantee will have to accept and abide by these changes to be eligible to receive the funding.

B. Based on the evaluation of the applicant's proposal and SSC/ working committee's approval, the grantee will be eligible for funding support of up to a maximum of INR 1 crore in 3 tranches as below –

Tranche 1 – 30% of GiA

Tranche 2 – 40% of GiA

Tranche 3 – 30% of GiA

Overspending by the grantee on any approved budget line item is strictly not allowed without explicit prior approval from AIM, NITI Aayog. Any unapproved expense to be borne by the grantee. The grantee commits to meeting the goals and deliverables with the approved AIM funding and commits to meeting any extra project cost beyond the AIM funding amount to meet the committed goals and deliverables. The approved grantee must ensure that their budget is in line with details as mentioned in Annexure B: Detailed Budget Heads.

C. The minimum allowed tranche utilization duration is 4 months, and the maximum duration is 8 months, leading to a total allowed project time of 12 to 24 months. Minimum allowed tranche

utilization duration mentioned as 4 months above, may be reduced from 4 months subject to an earlier the achievement of the goals and deliverables of the ongoing tranche.

D. The release of any tranche is fully dependent on verifiable compliance to stated goals and deliverables by the grantee and the grantee will provide full support as required to AIM, NITI Aayog for the same. In case of shortfall variations (like the grantee not meeting approved Goals & Deliverables or overspending on a particular approved budget line item) approval from the working committee will be required before subsequent tranche disbursement. The decisions of AIM, NITI Aayog in this regard will be final and binding.

E. Before applying for a subsequent tranche, the grantee must have met all the stated goals and deliverables for that tranche and must have exhausted at least 80% of the funds of the previous tranche.

F. As per the GFR of Govt. of India, interest earned on the AIM funding, if any, should be returned to the Consolidated Fund of India and reported to AIM, NITI Aayog at the end of every financial year and also prior to the disbursement of any subsequent tranche.

G. The grantee must agree to the General Terms and Conditions of the program as given in Annexure A: General Terms and Conditions. Any deviation from the same will have to be approved by AIM, NITI Aayog explicitly.

H. On completion of the project, the authorized working committee/SSC will certify the completion of the desired innovation and that the grantee has met all the approved goals and deliverables. At the end of the project, any unutilized fund amount must be returned as per the GFR of the Government of India.

I. Additional documents pertaining to the program are as follows: Format for Goal & Deliverables is enclosed as **B.1. Expenditure heads ineligible for the grant.**

J. The revised procedure for flow of funds under Central Sector Schemes – schemes to be implemented under Model-1/1A of Department of Expenditure's guidelines dated 21st May, 2024 shall be applicable as per the instruction received from the Ministry of Finance, Government of India vide F. No. 3/06/PFMS/2023. Under this process, the limit for AIM Grant-in-Aid (GIA) will be set to a ZBSA (Zero Balance Subsidiary Account) under the TSA (Treasury Single Account) Hybrid Model 1. The beneficiary shall be given access to the GIA via Public Financial Management System (PFMS) post registration of the startup as a vendor on the platform.

The fund flow process at any point is to be governed by the applicable guidelines at that point of time as prescribed by the Ministry of Finance and / or NITI Aayog.

K. AIM holds the right to withhold the drawing rights in case of non-performance / unsatisfactory performance of the ANIC beneficiary.

8. IPR Management

The rules pertaining to IPR management under program are as below:

- A. The ownership of Intellectual Property (IP) generated under the program shall be owned exclusively by the grantee.
- B. The Government of India providing funds to the grantee under the program shall retain **Government Purpose Rights (GPRs)**, which shall be the non-exclusive, non-transferable irrevocable license to use the IP (Intellectual Property) for internal consumption or manufacture. The Government of India may use the GPRs mentioned here, to manufacture either directly or through subcontractors at a mutually agreeable royalty at fair market conditions.
- C. In case of a collaborative project between the grantee and partners, the ownership rights in the IP generated under the project, upon dissolution of the collaboration, shall vest amongst the partners as per their agreement on the subject, without Government rights (clause 7.2) being adversely affected in any manner.
- D. The grantee shall be responsible for protecting and maintaining the IPs generated and shall duly inform AIM, NITI Aayog of any issues arising that may infringe upon any of the terms concerning the management and ownership of IPR.
- E. The grantee shall have the exclusive right to commercially exploit/conduct further research work on the technology, product designs, IPR, and other artifacts and modules generated during product development after the completion of the desired milestones, and upon receiving the final acceptance from AIM, NITI Aayog after a thorough audit of the product development competition report.

Annexure A: General Terms and Conditions

A. The grantee commits to meet all agreed upon goals and deliverables related to the purpose for which the fund is being given with no other binding terms and conditions being laid out by the applicant on the same.

B. The amount of fund released should be spent exclusively for the specified purpose for which it has been sanctioned within the stipulated time frame and as per the breakup / tranches suggested for fund utilization.

C. To receive the AIM funding, the grantee is required to be registered under the Public Financial Management System (PFMS) and to update the system as and when required as per the government rules and regulations. Refer Annexure I: Information on PFMS Agency Registration for more details. The revised procedure for flow of funds under Central Sector Schemes – schemes to be implemented under Model-1/1A of Department of Expenditure's guidelines dated 21st May, 2024 shall be applicable as per the instruction received from the Ministry of Finance, Government of India vide F. No. 3/06/PFMS/2023. Under this process, the limit for AIM Grant-in-Aid (GIA) will be set to a ZBSA (Zero Balance Subsidiary Account) under the TSA (Treasury Single Account) Hybrid Model 1. The beneficiary shall be given access to the GIA via Public Financial Management System (PFMS) post registration of the startup as a vendor on the platform.

D. The grantee will open a separate ZBSA Account to which the drawing limit corresponding to the GIA will be allocated. All project related expenditure shall be made only through this account using PFMS ensuring transparency, traceability, and compliance with GFR, 2017. Non-compliance with PFMS and TSA Guidelines may result in withholding of funds or other action as deemed appropriate by AIM, NITI Aayog.

E. The grantee will also open a separate no lien bank account for contributing Host amount/ Bridging amounts and will maintain a separate book of account for the funds used in the creation of the innovation product / service.

F. The AIM funds will be disbursed only on completion of all the pre-grant compliance, the satisfactory achievement of the committed goals & deliverables, and the compliance of financial requirements. Failing to do so to the satisfaction of AIM, NITI Aayog may result in the termination of the funding.

G. It is mandatory for the grantee to attend all events that AIM, NITI Aayog asks them to. In case of inability to join any such events, the grantee needs to inform AIM, NITI Aayog in writing of the reason for doing so, in a timely manner.

H. As part of the funding to the grantee, the grantee must abide by any monitoring system as directed by AIM, NITI Aayog. AIM, NITI Aayog will have the right to evaluate and monitor the activities and development of the innovative product / service.

I. The grantee will be required to submit documents as listed (but not limited to) in Annexure D: Compliance Checklist for receiving the funding as well as at the time of seeking further instalments of the funding, if any. Any unspent balance out of the amount sanctioned should be refunded to the Government of India as per GFR by means of an Account Payee Demand Draft drawn in favour of Drawing and Disbursing Officer (DDO), NITI Aayog, payable at New Delhi.

J. All assets acquired or created out of the funding should not be disposed of or encumbered or utilized for the purpose other than those for which the funding has been sanctioned without the prior written permission of AIM, NITI Aayog.

K. Concerned officers of Atal Innovation Mission, NITI Aayog, or its authorized representatives may visit the grantee periodically for ascertaining the progress of work during implementation.

L. AIM, NITI Aayog reserves the right to terminate support to the grantee at any stage, if it is convinced that the grant-in-aid is not being utilized for the specified purpose or that appropriate progress is not being made.

M. In case any approved grantee wishes to wind up its activities, the applicant shall give a notice of at least three months to AIM, NITI Aayog before the closure of the project, and design and implement a closure / succession plan in consultation with AIM, NITI Aayog as per the established government procedures / regulations for winding up. In such a case, the approved grantee will be required to refund to the Government on demand, the entire amount or such part thereof as may be determined by the competent authority and mentioned in the demand notice issued by the Government, along with interest as applicable by the GFR rules.

N. It is the responsibility of the grantee to ensure the completion of the project which includes but is not limited to securing funding for the parts of the project not funded by the AIM grant.

O. In the event of breach or violation of the MoA terms and conditions, the approved grantee will be required to refund to the Government on demand, the entire amount or such part thereof as may be determined by the competent authority and mentioned in the demand notice issued by the Government, along with interest as applicable by the GFR rules.

P. As per Rule 211(1) of GFR, the accounts of the approved grantee shall be open to inspection by the sanctioning authority/audit by the C&AG, and the grantee shall provide all the necessary support to carry out the inspection/audit.

Q. AIM, NITI Aayog will have no responsibility in case of any loss caused to life or property due to accident, fire, or any other reasons. The approved grantee is required to take appropriate safety and insurance measures to safeguard against any loss to human life and property related to the project. The manpower employed by the approved grantee will be the liability of the applicant and AIM, NITI Aayog will not have any liability towards them.

R. AIM, NITI Aayog, will have no liability on account of any omission or commission of regulatory/statutory requirement by the approved grantee or the grant-in-aid heir companies.

S. In case of any dispute, the same shall be subject to the jurisdiction of the court of Delhi.

Annexure B: Detailed Budget Heads

B.1. Expenditure Heads ineligible for Funding

Following expenditure heads cannot be utilized under the grant:

Sl. No	Ineligible Expenditure Heads
1	Cost overruns: The AIM grantee must bear the additional cost in case of cost overruns keeping in consideration Clause 1 of the terms and conditions
2	Re-financing
3	Cost of Land and Buildings
4	Interest of Loans
5	Bad Debts
6	Advocacy and Business Development
7	Branding and Marketing Communications
8	Contributions or Donations
9	Fines and Penalties
10	Loss of other Contracts
11	Expenditure incurred by the applicant before the approval of the project
12	Writing of books or reports or collections of statistics or service
13	Entertainment / Alcoholic beverages
14	Events and Conferences (Travel + Registration / Booth Charges)

B.2. Grant-in-Aid Budget Plan

1. **Capex** from the AIM funding to be limited to a maximum of 30% of the total funding requested. They are to be in items which will indirectly support the development of the product. These will include following, but not limited to:

- 1.1 Prototyping Equipment
- 1.2 Other Machinery and Equipment
- 1.3 Tools and Devices
- 1.4 Workstations
- 1.5 Servers
- 1.6 Software
- 1.7 Other Computing resources

2. **Opex** from the AIM funding to be at least a minimum of 60% of the total funding requested. They are to be in items which will go directly into product development. These will include following, but not limited to:

- 2.1 Raw Materials
- 2.2 Consumables
- 2.3 IT / Cloud Service Subscription or Other Service Subscriptions
- 2.4 Fabrication / Synthesis Cost
- 2.5 Testing / Certification Costs
- 2.6 Equipment Rent
- 2.7 AMC

The expense towards sustaining technical manpower necessary for development of deep tech products / services could be allowed as an Operational Expenditure (Opex) subject to approval by appropriate authority. The technical manpower to be hired under this provision should be core technical members vital to development of the innovation product / service.

3. **Misc. Expenditures** from the AIM funding to be limited to a maximum of 10% of the total funding requested. These will include following, but not limited to:

- 3.1 Salaries

3.2 Field Travel

3.3 R&D, Design and IPR consultancy etc.

3.4 IPR fees

3.5 Office and Lab rent

4. All expenditures will need to be substantiated with documentary evidence in the form of invoices, bills, receipts and audited certificate as evidence for expenditure and in the form of self-attested Bank account statements, as evidence of payment, duly submitted to AIM as and when asked for.

5. All payments above INR 2000/- from AIM funding must be made through digital means – cheque / DD / NEFT / RTGS etc. and a record of the transaction will have to be provided before subsequent tranche disbursement and at project completion. Furthermore, the total of all payments made in cash (with each such transaction compulsorily being less than or equal to INR 2000/-) must not exceed more than INR 20,000/- in any case.

6. AIM, NITI Aayog appointed authority/working committee reserves the right to decide:

- a. If a line item in a grantee’s budget is eligible for funding
- b. Whether the line item classifies under Capex, Opex or Misc.
- c. Quantum of funding under each head

The grantee is required to justify the budget line items through document evidence such as budgetary quotations, bills and proforma.

7. Given below is an indicative budget format and the grantee may modify line items as necessary specially to specify equipment/consumable names, additional sheets may be attached for providing more details like salary breakup of technical staff, etc.)

PROJECT BUDGET PLAN (all values in INR lakhs)			
	Overall Summary		
	Total Project Cost (INR)		

	Time period for completion of the Project		
	EXPENDITURE HEAD	Amount from AIM funding	Grantee Contribution (if any)
	Prototyping Equipment		
	Other Machinery and Equipment		
	Tools and Devices		
	Workstations		
	PCs and Laptops		
	Server / Software		
	Other Computing Resources		
	Others		
	Total Capex		
	Raw Materials		
	Consumables		
	IT / Cloud Service Subscription or Other		
	Fabrication / Synthesis Cost		
	Power / Water / Internet Cost		
	Testing / Certification Costs		
	Equipment Rent		
	AMC		
	Others		
	Total Opex		
	Salaries		
	Field Travel		

	R&D, Design and IPR consultancy etc.		
	IPR fees		
	Office and Lab rent		
	Salaries		
	Total Misc.		
A	Total Funding Requested		
B	Total Grantee Contribution (if any)		

	Total project Cost (Capex + Opex + Misc.) (must be equal to A+B)	
	Funding Overview	
	Allowed Capex (max 30% of total AIM funding)	
	Allowed Opex (minimum 60% of total AIM funding)	
	Allowed Misc. (capped at 10% of total AIM funding)	

Overall Split Tranche Wise:

	Tranche 1		Tranche 2		Tranche 3	
	30% of the requested grant	Grantee contribution	40% of the requested grant	Grantee contribution	30% of the requested grant	Grantee contribution
Total (INR)						

Annexure C: Goals and Deliverables Format

Goals and Deliverables Format

(Please note Outputs and Deliverables are to be defined as objectively as possible)

Sl. No	Heading	Goals and Deliverables		
		Tranche 1 (Week # - #)	Tranche 2 (Week # - #)	Tranche 3 (Week # - #)
1	Goals and Activities Planned			
2	Outputs and Deliverables to be achieved			

Annexure D: Compliance Checklist

The below-mentioned compliance checklist is not exhaustive (and not all documents will apply to all applicants), and compliance requirements may vary on a case-to-case basis. AIM, NITI Aayog reserves the right to ask an applicant/grantee for additional documents, if deemed necessary, and failure to provide said documents may result in the applicant's grant being cancelled.

	Corresponding Documents
1	Certificate of Incorporation
2	DIPP registration certificate / MSME registration certificate
3	Aadhaar of the Applicant
4	PAN of the Applicant
5	TAN of the Applicant
6	GST Registration Certificate

7	Details of Directors and Equity Shares
8	Share Holding Pattern
9	Audited Balance Sheet of last 3 years *
10	PFMS Registration
11	Applicant's Presentation
12	Technology Brief
13	Deployment Readiness and Strategy Brief
14	Business Plan
15	Budget
16	Goals & Deliverables
17	Projected Cash Flow
18	Declaration Letter as per Annexure E of guidelines
19	Declaration for New Innovation
20	Undertaking for non-receipt of other Govt. grant for same purpose
21	Undertaking of Bridging Cost Commitment
22	Declaration on foreign funding or any partnership / shares or holding outside India
23	Memorandum of Agreement (MoA)
24	Bond
25	Term Sheet / Share Subscription and Shareholding Agreement (SSSHA)
26	Extracts of Screening and Selection Committee MoM
27	Extracts of Working Committee MoM

** If the start-up / MSME is incorporated in less than 3 years, the start-up needs to submit the audited P&L and Balance Sheet of each completed financial year since incorporation.*

Apart from the abovementioned documents, the following documents are required to be submitted by the grantee before each subsequent tranche release. The release of the subsequent tranche will be subject to the due diligence of the below mentioned compliance documents:

S.No	Documents Required	Description	Signed and Stamped (If required)	Timeline (Vantage)
1	Request Letter for Subsequent Tranche	Letter to Mission Director, AIM requesting the release of subsequent tranche	Signed/stamped by the Founder/ Director (authorized signatory) of the startup on the company's letterhead	Letter dated within the past one week of submission of the Letter to ANIC team
2	Audited Utilization Certificate (UC) of AIM Grant-in-Aid (GIA)	Audited UC of funds from the AIM GIA as per the approved budget (supporting document for reconciliation - audited bank statement (refer to point 8 of this Checklist)) For each FY - up until the latest Financial Year Filled according to the format of GFR 12 A Rule 238(1)	Audited by the CA/ Auditor of the Startup, Signed by Founder/ Director (authorized signatory) of the Startup, Head of Finance	For all the FYs since the first tranche of GIA
3	Audited Utilization Certificate (UC) of Bridging Commitment	Audited UC of funds from the Bridging Commitment as per the approved budget (supporting document for reconciliation- audited bank statement (refer to point 8 of this Checklist)) For each FY - up until the latest Financial Year Filled according to the format of GFR 12 A Rule 238(1)	Audited by the CA/ Auditor of the Startup, Signed by Founder/ Director (authorized signatory) of the Startup, Head of Finance	For all the FYs since the first tranche of GIA
4	EAT 02/ CNA 02 Report	Expenditure Summary report downloadable from the PFMS portal	Audited by the CA/ Auditor of the Startup, Signed by Founder/ Director (authorized signatory) of the Startup, Head of Finance	For all the FYs since the first tranche of GIA

5	EAT 03/ CNA 03 & CNA 05 Report	Component-wise expenditure breakdown report downloadable from the PFMS portal	Audited by the CA/ Auditor of the Startup, Signed by Founder/ Director (authorized signatory) of the Startup, Head of Finance	For all the FYs since the first tranche of GIA
6	Agency Cashbook Summary	Cashbook Summary as prepared by the auditor/ CA of the Startup and the Head of Finance of the startup. Must reconcile with the EAT 02/ CNA 02 report	Audited by the CA/ Auditor of the Startup, Signed by Founder/ Director (authorized signatory) of the Startup, Head of Finance	For all the FYs since the first tranche of GIA
7	Audited Balance Sheet	Audited Balance Sheet (P&L statement) of the startup	Audited by the CA/ Auditor of the Startup, Signed by Founder/ Director (authorized signatory) of the Startup, Head of Finance	For all the FYs since the first tranche of GIA
8	Verified Bank Statement	Statement of the lien bank account created by the startup for utilizing the GIA and Bridging Commitment as per the approved budget	Audited by the CA/ Auditor of the Startup, Signed by Founder/ Director (authorized signatory) of the Startup, Head of Finance	Year-To-Date statement of accounts since the first tranche of GIA
9	Equipment-wise Expenditure breakup/ Audited Fixed Asset Register	Equipment-wise Expenditure as prepared by the auditor/ CA of the Startup, and signed by the Head/ Director of Finance of the startup. Must reconcile with the EAT 03/ CNA 03 report and the Utilization Certificates as submitted by the Startup	Audited by the CA/ Auditor of the Startup, Signed by Founder/ Director (authorized signatory) of the Startup, Head of Finance	Consolidated for all the FYs since the first tranche of GIA
10	Certificate of No Foreign Purchase/Sale of Equipment	Undertaking/Certificate of No purchase of Equipment from any foreign vendor/supplier	Audited by the CA/ Auditor of the Startup, Signed by Founder/ Director (authorized signatory) of the Startup, Head of Finance	Must be in coherence with the date of submission of documents for request of subsequent tranche

11	Receipt of interest remitted to Bharatkosh	Receipt of interest remitted to Bharatkosh which incurred on the Grant-in Aid amount. Undertaking needs to be submitted if no interest is incurred	Audited by the CA/ Auditor of the Startup, Signed by Founder/ Director (authorized signatory) of the Startup, Head of Finance	As and when the interest is remitted
12	Reconciliation Statement	Statement with supporting documents and declarations with expenditure summary (audited bank Statements) reconciled with EAT/CNA reports. Consolidated for each Fiscal Year	Audited by the CA/ Auditor of the Startup, Signed by Founder/ Director (authorized signatory) of the Startup, Head of Finance	Must be in coherence with the date of submission of documents for request of subsequent tranche
13	Verified Actual Spent v/s Grant Disbursed	Details of expenditure incurred v/s the grant disbursed to the startup - submission to be made as per the template; must reconcile with the utilization certificates, EAT/CNA Reports, and the approved budget	Audited by the CA/ Auditor of the Startup, Signed by Founder/ Director (authorized signatory) of the Startup, Head of Finance	For all the FYs since the first tranche of GIA
14	Approved Budget	Approved Budget by SSC	NA	N.A
15	Undertaking of transfer of Bridging Commitment by Startup	Declaration of confirmation transfer of Bridging Commitment by Startup expenditure towards the completion of the committed Goals and Deliverables as per the approved budget for subsequent tranche in a dedicated bank account for ANIC GIA with Bank Transaction Receipt	Audited by the CA/ Auditor of the Startup, Signed by Founder/ Director (authorized signatory) of the Startup, Head of Finance	Must be in coherence with the date of submission of documents for request of subsequent tranche
16	Progress Report	Detailed progress report of the work done, including the goals and deliverables achieved by the startup through GIA	Signed/stamped by the Founder/ Director of the startup (authorized signatory) on the company's letterhead	Must be in coherence with the date of submission of documents for request of subsequent tranche

17	Goals and Deliverables (G&D) Report	Tranche-wise report and update on the completion of goals and deliverables for the project as per the template given in the ANIC guidelines Any revision in the G&D must be discussed with the ANIC team before submission, applicable only if the current tranche's G&D was achieved in earlier tranches	Signed/stamped by the Founder/ Director of the startup (authorized signatory) on the company's letterhead	For the previous tranche and upcoming tranche
18	Action and Sustainability Plan	Detailed plan outlining the next steps, milestones, short term & long-term sustainability strategy	Signed/stamped by the Founder/ Director of the startup (authorized signatory) on the company's letterhead	For the previous tranche and upcoming tranche
19	SMoA Extension	Supplementary MoA document to extend the association with AIM for ANIC Grant. Format provided by ANIC team	Signed/stamped by the Founder/ Director of the startup (authorized signatory) on the company's letterhead	At the beginning of any renewal/ extension cycle
20	Undertaking for Startup Existence	Declaration about confirming legally and operational status of startup. Format provided by ANIC team	Signed/stamped by the Founder/ Director of the startup (authorized signatory) on the company's letterhead	Letter Dated within the past one week of submission
21	Additional Startup Details (as per the template)	Provide updated startup information including name, registration number, founder details, additional funding raised etc in an excel sheet and on the company letterhead	Signed/stamped by the Founder/ Director of the startup (authorized signatory) on the company's letterhead	To be submitted and updated at the start of each tranche cycle
22	Startup Customer Testimonials	Testimonials (preferably in a standard template) highlighting the details of the product / service of the startup as used / exposed to - from mentors, partners, clients, vendors, suppliers, or beneficiaries	Provided by an institutional body/ direct beneficiary of the startup on their letterhead, if applicable	At the end of each milestone or review cycle, and mandatory at program closure - testimonials dated within the past one month of submission

* If the start-up / MSME is incorporated in less than 3 years, the start-up needs to submit the audited P&L and Balance Sheet of each completed financial year since incorporation.

Annexure E: Declaration Letter Format

To,

Mission Director,

Atal Innovation Mission (AIM)

NITI Aayog

Sansad Marg New Delhi – 110001

Date:

Subject: Declaration form for Atal New India Challenge (ANIC)

Dear Sir / Madam

I/we, on behalf of [*registered name of the company*] hereby declare that I/we have read, understood, and will abide by all the terms and conditions of the Atal New India Challenge (ANIC) program, as mentioned in the guidelines (and any update made at a later point in time). The information submitted in the application form by us is complete, and to the best of our knowledge and there is nothing that has been concealed or suppressed. I/we further declare that we are not drawing any other funds from the Government for the same purpose as the AIM funding. If any of the information stated above or provided in the application form or in the subsequent documents submitted to AIM, NITI Aayog is found to be incorrect at any point of time, I/we take the responsibility to refund the entire amount of the funding released by AIM, NITI Aayog along with the interest as applicable by the GFR of the Government of India.

Regards

(Signature with stamp)

Name:

Designation:

Annexure F: Bond Format

In a separate document

Annexure G: MoA Format

In a separate document

Annexure H: Term Sheet and SHA Format

In a separate document

Annexure I: Information on PFMS Agency Registration

In a separate document

Annexure J: Utilization Certificate Format

In a separate document