



INDIAN COUNCIL OF AGRICULTURAL RESEARCH  
KRISHI BHAVAN : NEW DELHI

**Circular**

Fin.F.No.13-1/2013 Accounts I

Dated: 13/11/2014

Sub: Opening of Separate Bank Account for Sponsored Project : req.

ICAR has been receiving references from various Institutes for opening of separate current bank account(s) for Sponsored Research Projects funded by various Central/State/Government/Autonomous Agencies.

2. The issue has been examined at Council's Headquarters and it has been decided that opening separate bank accounts for each Sponsored Research Projects is not feasible as it will lead to monitoring multiple bank accounts with maintenance of separate cash books and Bank-Reconciliations Statements etc.,

3. In view of the above, it has been decided that the separate bank account(s) need not be opened for externally funded deposit Schemes, but the Institute(s) will maintain separate ledgers for each project for proper monitoring of receipts and payments of each sponsored research project.

This is issued with the approval of Special Secretary & FA DARE/ICAR.

( G.P. SHARMA )  
Deputy Director (Fin.)

Copy to :

1. Director, All ICAR Institutes.
2. CFAO/ Sr. FAO/FAO/AFAO, ICAR Institutes.
- ✓ 3. Sh. Hans Raj, DKMA for uploading on ICAR website.

Handwritten initials and date: 17/11/14

Handwritten signature: (Hans Raj)