

Executive Secretary

Prof. Suleiman E. Bogoro (FNIAS, FSPSP, D.Sc. Hon., FAS)

TETF/ES/DR&D-CE/NRF2020/CC/10/VOL.1

23rd August, 2021

The Vice Chancellor,
Obafemi Awolowo University,
Ile-Ife,
Osun State.

LETTER OF AWARD OF RESEARCH GRANT OF ₦26,985,497.00 TO OBAFEMI AWOLOWO UNIVERSITY, ILE-IFE UNDER THE 2020 TETFUND NATIONAL RESEARCH FUND (NRF) INTERVENTION

In line with its mandate, and the commitment to promote and support impactful research activities in public Tertiary Education Institutions, I write to convey the approval of the Board of Trustees of the Fund for the Award of the NRF grant for your Institution's Research **Project titled: "Development of Digital Ecosystem for the Nigerian Textile Industry"** in the sum of Twenty-six Million, Nine Hundred and Eighty-five Thousand, Four Hundred and Ninety-seven Naira (₦26,985,497.00) only being 100% of the Total Intervention Cost (TIC). The research shall be conducted by a team of researchers under the leadership of Prof. **Oluwatope Ayodeji Oludola** as the Principal Researcher.

2. The duration for execution of this Research Project shall be **24 Months** which must be adhered to. Your Institution is expected to submit periodic progress reports on the research to the Fund.
3. This Research Grant is to enable your Institution and the Researcher(s) contribute meaningfully to Government's desire to revive and make Research and Development the launch pad for National Development.
4. The Grant is structured in such a way that 95% of the Total Intervention Cost (TIC) is for Project Execution (PE) payable directly into the Principal Researcher's Salary Account while 5% is Administrative Cost (AC) for the Institution's Research Implementation Secretariat.

5. The procedures and conditions for accessing the NRF Research Grant are as follows:

A. Accessing the Grant

The funds under this intervention shall be disbursed in **three tranches** as follows:

- (i) The first tranche is 60% of Total Intervention Cost (TIC) and it includes 55% as Project Execution cost and 5% for Administrative costs and shall be credited directly into the Benefiting Institution's TSA-TETFund account with the Central Bank of Nigeria (CBN) through electronic funds transfer. The Fund will notify you when the transfer is done;
- (ii) The second tranche is 30% of TIC, which will be disbursed upon full compliance with all the conditions and requirements stipulated for 2nd tranche release as contained in this letter;
- (iii) The third (final) tranche is 10% of TIC and will be disbursed on satisfactory completion and successful execution of project, including compliance with conditions and requirements for 3rd tranche release as stated in this letter;
- (iv) The Beneficiary Institution shall release the monies to the Principal Researcher via the Researcher's Official/Salary Account (within One (1) Week) of receipt of the respective tranches of funds from TETFund; and
- (v) The amount paid into your Institution's TSA-TETFund Account with the Central Bank of Nigeria (CBN) must be used solely for the approved Research Project and this will be monitored by the Fund.

B. First Tranche Disbursement (60% TIC) – Conditions and Requirements for Release of Funds to Beneficiary:

- (i) Submission of signed and stamped Letter of Acceptance of the Award from the Principal Researcher and Benefiting Institution in the institution's letter headed paper to reach TETFund not later than 2 (two) weeks from the date of receipt of this letter. (The non-receipt of this by the Fund within the stipulated two (2) weeks may lead to the withdrawal of the grant);
- (ii) Letter of Commitment from the Beneficiary Institution duly signed with official stamp by Head of the institution;
- (iii) A request letter for the release of First tranche of funds duly signed and stamped by Principal Researcher and Head of Institution;
- (iv) A copy of the Award Letter for the Research Grant being accessed

- (v) Details of Beneficiary Institution's TSA-TETFund account with the Central Bank of Nigeria (CBN) including the Account Name, Account Number, Sort Code, Names of the Signatories to the Account and any other relevant information); and
- (vi) Details of Principal Researcher's Official/Salary Account (including all details that will enable electronic transactions on the account).

C. Requirements for the Release of 2nd Tranche (30% of TIC)

- (i) Preparation of comprehensive Research Progress Report including the details of the expenditure of the 1st tranche and List of Equipment/Facilities (to be engraved with the code such as TETF/DR&D-CE/NRF 2020 for all grants sponsored under NRF in 2020 under the Directorate of Research and Development and Centre of Excellence) procured with the research funds;
- (ii) Submission of the comprehensive Research Progress Report to TETFund by the Principal Researcher through the Head of the Beneficiary Institution;
- (iii) Constitution of a team by TETFund to visit the Beneficiary Institution to conduct the Monitoring & Evaluation of the project implementation;
- (iv) Satisfactory Monitoring and Evaluation (M & E) Report of the progress of the Research Project execution; and
- (v) Arising from (iv) above, a letter requesting the release of 2nd tranche from the Coordinating institution duly signed and stamped by the Head of the Institution and Principal Investigator.

D. Requirements for the Release of 3rd Tranche (10% of TIC)

- (i) Submission of Letter of Research Completion;
- (ii) Submission of four (4 Nos.) bound copies and electronic/soft copy version of the Research Project Report, including the Research findings and significance to the promotion of education and national development; and acceptable detailed expenditure returns;
- (iii) Submission of two (2 Nos.) bound copies of the Research Project Execution Proceedings; and
- (iv) A letter requesting the release of the 3rd (final) tranche from the beneficiary institution duly signed and stamped by the Head of the Institution and Principal Researcher.

6. Please note that the disbursement of the third (final) tranche marks the end of this intervention and its close out.
7. In order to ensure effective implementation of this intervention, TETFund shall work closely with your Institution and Researcher(s) within the stipulated time-frame for the project.
8. Any variation(s) in the approved cost, scope and duration of this research must be subject to TETFund's prior approval.

Congratulations.



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