

2.6	CAG & PAC paras (F No. 1/6/2011-IR dt.15.4.2013)	CAG and PAC Paras and the Action Taken Reports (ATRs) after these have been laid on the table of both houses of the parliament.	Details of CAG paras and action taken reports for the FY 2021-22 given in the table below.
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### List of CAG Paras

Sl. no.	Para no.	Para details	Action Taken
01.	Para no.OBS-376065	<p><b>Income and expenditure (Schedule-11 and 12)</b>  <b>Income from investments – Rs.0.43 crore</b>  <b>Interest earned – Rs.0.04 crore</b></p> <p>The above is overstated by Rs.0.45 crore as the interest was earned from investment of unutilised grants-in-aid and fund kept in savings bank account with schedule banks. For the year 2021-22, National Institute of Technology Sikkim earned interest income of Rs.0.47 crore from unutilized grant-in-aid (including interest earned from IRG fund) against which has created liabilities for Interest payable to Ministry of Rs.0.02 crore only).</p> <p>This led to overstatement of Income from Investments and understatement of Current liabilities and Interest payable to Ministry by Rs.0.45 crore each.</p>	As directed by the Finance Committee the Interest earned on IRG need not to be refunded as it is the internal income of the Institute.
02.	Para no.OBS-376230	<p><b>Income and Expenditure Account</b>  <b>Expenditure</b>  <b>Prior period Expenses (schedule -22) – Rs.0.15 crore</b></p> <p>The above is understated by Rs.1.93 crore as NIT Sikkim failed to remit interest earned from investment</p>	The Finance Committee meeting held on 08 <sup>th</sup> December 2022 deliberated on the matter and it was suggested that the Interest for grants in aid for FY 2017-18, 2018-19 and

		<p>on unutilized grant-in-aid (including interest earned from IRG Fund) during 2017-18 (Rs.0.28 crore), 2018-2019 (Rs.0.54 crore), 2019-20 (Rs.0.76 crore) and in 2020-21 (Rs.0.35 crore). NIT Sikkim had interest earned income of Rs.2.16 crore (2017-18 Rs.0.28 crore 2018-19 –Rs.0.54 crore, 2019-20 – Rs.0.76 crore and in 2020-21 – Rs.0.58 crore) from unutilized grants-in-aid (including interest earned from IRG Fund) which should have been remitted to the ministry. Out of which Rs. - 2.16 crore, NIT refunded Rs.0.23 crore during 2020-21.</p> <p>This led to understatement of ‘Interest payable to the Ministry and “prior period Expenses’ by Rs.1.93 crore each.</p>	<p>2019-20 may also be refunded to the ministry as mandated by GFR.</p> <p>However interest on IRG is not to be refunded for any years.</p> <p>Therefore, the Interest in grant-in-aid for the FY-2017-18- Rs.0.11 crore, 2018-19 – Rs.31 crore and 2019-20- Rs.49 crore of Rs.0.91 crore total amounting to Rs.0.91 crore has been remitted to the ministry.</p>
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