

राष्ट्रीय प्रौद्योगिकी संस्थान सिक्किम
NATIONAL INSTITUTE OF TECHNOLOGY SIKKIM
(An Institute of National Importance, Ministry of Education, Govt. of India)

Minutes of the 33rd Meeting of the Finance Committee

The 33rd Meeting of the Finance Committee of the Institute was held on 24th June 2025 from 11:00 AM onwards under the Chairmanship of **Shri Ramesh Kumar Saraogi**, Chairperson, Board of Governors, NIT Sikkim at NIT Transit House, New Delhi. The following members were present in the meeting:

Prof. Mahesh Chandra Govil Director, NIT Sikkim	Ex-officio Member
Smt. Garima Sharma, IRS Deputy Secretary (NIT), Ministry of Education, GoI	Member
Shri N. S. Bisht Deputy Secretary (Retd.), IFD, Ministry of Education, GoI	Member
Dr. Anindya Biswas Associate Professor, NIT Sikkim	Member
Shri Sahil Minda Assistant Registrar (Finance), NIT Sikkim	Special Invitee
Dr. Ranjan Basak Registrar (I/c), NIT Sikkim	Member Secretary

At the outset, the Director extended heartiest welcome to the Chairperson, BoG and to other members present in the 33rd Meeting of the Finance Committee for sparing their valuable time and contributions made towards the development of NIT Sikkim. With the permission of the Chairperson, the Agenda items were presented, and the following decisions were taken after due deliberations:

Item No.33.01: To confirm the Minutes of the 32nd Meeting of the Finance Committee held on 17th March 2025 at NIT Sikkim/Hybrid Mode.

The revised minutes of the 32nd Meeting of the Finance Committee were circulated among the members and after incorporating the suggestions of the Ministry, the minutes were confirmed.

Item No.33.02: To report the action taken on the decisions taken in the 32nd Meeting of the Finance Committee held on 17th March 2025.

The FC noted and appreciated the actions taken by the Institute.

Item No.33.03: To consider and adopt the order File No. 1/6(3)/2025-LS-II, Dated: 28.03.2025 issued by the Ministry of Labour & Employment, Govt. of India related to the revision of rate of VDA payable to manpower hired through Manpower Agencies.

The OM was adopted. It was decided to implement the revised rates mentioned in the OM and the same will be applicable from 01st June 2025. The chargeable head shall be OH-31 General.

The FC recommended the same to the BoG for approval.

Item No.33.04: To consider and approve the OM No.1/5/2017-Estt (Pay-I), Dated: 15th March 2019, issued by DoPT regarding incentive for acquiring fresh higher qualification.

The agenda was discussed and Shri N. S Bisht, representative of the IFD, Ministry of Education, suggested that the matter may be referred to the Ministry as similar proposals have been received from other NITs and a common decision may be taken by the Ministry in this regard.

The FC recommended the same to the BoG for further directions.

Item No.33.05: To consider and approve the Research and Consultancy Rules and Regulations for NIT Sikkim.

The members were given a detailed presentation on the R&C rules and regulations prepared by the Institute. The Director NIT Sikkim informed the BoG that the rules have been drafted in line with rules existing in other NITs. The deliberations were made, and suggestions are incorporated.

The FC recommended the same to the BoG for approval.

Item No.33.06: To consider and approve the revised limits for delegation of financial powers for disposal of goods and obsolete/non-functional assets.

The agenda was discussed at length. It was decided to follow the guidelines of GFR with regards to disposal of the goods and it was also advised that an SOP for disposal of goods obsolete/non-functional assets may be prepared. The delegation of financial power up to Rs 10.00 Lakhs to the Director as proposed in the agenda was recommended for approval.

The matter regarding donation of assets was also discussed and it was acknowledged that the practice of donating obsolete/nonfunctional/end of life assets to needy institutions is appreciable. The Chairman BoG was of the opinion that the Director may be empowered to donate assets having book value up to 5 lakhs instead of Rs 1 lakh as proposed in the agenda. The FC agreed to the proposal.

The FC recommended the same to the BoG for approval.

Item No.33.07: To consider and approve the Draft Annual Accounts of the Institute for the FY 2024-25.

The Annual Accounts were perused, and clarifications were given on the queries raised by the members.

The FC recommended the Annual Accounts to the BoG for approval.

Item No.33.08: To consider the allocation of grant in aid for the FY 2025-26 from the Ministry of Education, Govt. of India.

The issue of inadequate allocation of grant for the FY 2025-26 was raised and it was also informed that the allocation under OH 31 and OH 36 was lesser than the allocation for the previous FY 2024-25. The officials of the Ministry presented in the meeting assured to revisit the allocation of Grant under OH 31 and 36 and to pursue this matter and to do the needful at their level for enhancement of the release of grants under the said heads.

The FC recommended the same to the BoG for approval.

Item No.33.09: To consider and grant in principle approval for incorporation of a Section 8 Company under the Companies Act 2013 for establishment of Innovation and Incubation Centre at NIT Sikkim.

The FC recommended for grant of approval for incorporating the Section 8 company for the purpose of establishing an Innovation and Incubation Centre at NIT Sikkim. The intention behind establishing the Centre at NIT Sikkim is to build a strong eco-system for nurturing innovation and startups, promoting research and development, entrepreneurship, product development and effectively contribute to "Make in India" initiatives of Govt. of India.

The three names which are finalized out of five proposed names are as follows:

- 1) NIT Sikkim iRISE (Innovation, Research, Incubation for Start-up Empowerment)
- 2) Centre for Innovation, Research and Incubation (CIRI), NIT Sikkim
- 3) Sustainable Innovation and Research Incubation Centre (SIRIC), NIT Sikkim

The members advised maintaining the accounts and balance sheet of the company separately and the same should not be merged with the Institute. The FC also recommended for hiring of professional services like CA/CS as proposed in the agenda with an estimated expenditure of Rs.50,000/-. Further, the detailed working of the company along with the Memorandum and Articles of the company shall be placed in the next meeting of the FC and BoG.

The FC recommended the same to the BoG for approval.

Item No.33.10: To report the donation of obsolete Desktop Computers to Govt. ITI Kewzing.

Noted and appreciated.

Item No.33.11: To report the Minutes of the 32nd Meeting of the Building and Works Committee (BWC) held on 28th May 2025.

Noted.

The Meeting ended with vote of thanks to the Chair.

DIRECTOR

mgl
02/08/2025

Samee Singh
CHAIRPERSON

RBah

Registrar (I/c)