

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

Minutes of the 34th Meeting of the Finance Committee

The 34th Meeting of the Finance Committee of the Institute was held on 18th Sept. 2025 at 03:00 PM onwards under the Chairmanship of **Shri Ramesh Kumar Saraogi, Chairperson, Board of Governors, NIT Sikkim** at Kolkata/Hybrid Mode. The following members were present in the meeting:

Prof. Mahesh Chandra Govil Director, NIT Sikkim	Ex-officio Member
Smt. Garima Sharma, IRS Deputy Secretary (TE), 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
Dr. Molay Roy Assistant Professor, NIT Sikkim	Member
Shri Sahil Minda Assistant Registrar (Finance & Accounts), NIT Sikkim	Special Invitee
Shri Rohit Tulsian Partner R. Tulsian & Co	Special Invitee
Dr. Ravi Srivastava 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 34th 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.34.01: To confirm the Minutes of the 33rd Meeting of the Finance Committee held on 24th June 2025 at New Delhi.

The Minutes were confirmed.

Item No.34.02: To report on the action taken on the decisions taken in the 33rd Meeting of the Finance Committee held on 24th June 2025 at New Delhi.

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



Item No.34.03: To consider and approve the deviation in execution of work of Boundary wall of permanent campus submitted by the PMC, NBCC India Ltd.

The PMC in its communication vide ref. no.: NBCC/AGM/NITS/SKM/2025/168, Dated: 20.08.2025, stated that some additional works related to Boundary Wall were taken up due to heavy rain and hilly terrain to safeguard the Boundary Wall. The permanent campus land has multiple water streams crossing the boundary walls at various points, necessitating proper passages for the water to flow freely. Consequently, the PMC executes the additional work of (i) 05 Nos Box Culverts at the streams passing through the campus land, (ii) 42 Mtrs for Jhora Training works to safeguarding the boundary walls. However, the major Jhora training works shall be taken up later, (iii) execution of the Chain Link Fencing on the land which was under litigation before and received the possession of the same vide letter no.: 288/716/G/DC, Dated: 13.01.2023. The additional expenditure of the above works as given by the PMC is Rs.1.14 Crores. As the paint is likely to wither due to ongoing construction activities and rain, the painting work of the Boundary Wall shall be taken up at later stage (closer to the completion of the construction work) as per the decision of the BWC.

After due discussion and on the recommendation of the FC, the agenda was approved and the representative of the IFD, MoE advised to ensure the rates submitted by the PMC for the works are as per the CPWD Manual/DSR rate. The Financial and Administrative approval of Rs. 1.14 Crores for additional work may be granted.

The FC recommended the same to BoG for further directions.

Item No.34.04: To consider and approve the distribution of limits under various heads for expenditure incurred from CPDA for faculty members of the Institute.

The agenda was approved and the following expenditure limit under the permissible activities as given in the table below are approved:

S. No.	Activity	Ceiling
1	Presenting papers and attending National & International Conference and Workshops	Upto a maximum of 70% of the CPDA (i.e. ₹2.1 Lakh) for the period of Three Years. (As per the Guidelines of the Ministry)
2	Membership Fee for Professional Bodies and Paper Publication Fee for Q1 Journals	Upto a maximum of 60% of the CPDA (i.e. ₹ 1.8 Lakh) for the period of Three Years.
3	Contingent Expense	Upto a maximum of 50% of the CPDA (i.e. ₹ 1.5 Lakh) for the period of Three Years.

The same shall be charged to Head OH 36 – Salary from the Grant in Aid.

The FC recommended the same to the BoG for approval.

Item No.34.05: To consider and approve the creation of Chairman's Scholarship Fund in the Institute to support economically needy students.

The agenda was approved as proposed. The following committee will frame the rules and regulations for administration of the fund, including disbursement mechanism, eligibility norms, and monitoring:

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|--------------------------|--------------------------|
| (1) Chairperson, BoG | (2) Director, NIT Sikkim |
| (3) Dean Student Welfare | (4) Registrar |

The same shall be approved by the Chairperson, BoG and shall be applicable from the date as decided by the Committee.

The FC highly appreciates the generous and benevolent act of the Hon'ble Chairperson in donating his share of the honorarium towards the establishment of a scholarship fund for needy students. His continuous involvement in various social welfare activities and initiatives for the betterment of the Institute's students reflects his deep commitment, compassion, and dedication. Through this selfless contribution, he has set a remarkable example for society.

There shall be no financial implication on the Institute for the said proposal.

The FC recommended the same to the BoG for approval.

Item No.34.06: To consider and approve the Memorandum and Articles of Association (MoA & AoA) of Section 8 company for establishment of Incubation Centre at NIT Sikkim.

The Memorandum and Articles of the company along with the list of Subscribers to the Memorandum and First Directors were approved as given below:

- (i) **The Members of the Company and First Subscriber of Memorandum of Association:**
- (a) Prof. Mahesh Chandra Govil, Director, NIT Sikkim
 - (b) Dr. Sangram Ray, Chief Coordinator, Entrepreneurship and Innovation Cell
- (ii) **The First Director of the Company:**
- (a) Prof. Mahesh Chandra Govil, Director, NIT Sikkim
 - (b) Dr. Ranjan Basak, Dean Student Welfare

Additional Directors will be appointed from Industry, Academia, Administration and other relevant sectors as per need.



Further, the name of the company will be finalized based on availability from the following three options in order of preference:

- (i) NIT Sikkim Entrepreneurship, Research and Innovation Foundation (NERIF)
- (ii) Centre for Innovation, Research and Incubation NIT Sikkim (CIRIN)
- (iii) NIT Sikkim Startup & Research Foundation (NSRF)

The FC recommended the same to the BoG for approval.

Item No.34.07: To consider and approve the sanction of interest free loan of ₹1.00 Crore to the Section 8 Company to be incorporated for establishment of Incubation Centre in the Institute.

The agenda was approved as proposed.

The FC recommended the same to the BoG for approval.

Item No.34.08: To consider and approve the audited Annual Accounts and final SAR for the FY 2024-25.

The agenda was deferred due to non-receipt of the final SAR from the Office of the Accountant General, Sikkim. The same will be submitted for approval upon receipt from the AG, Gangtok, Sikkim.

The FC recommended the same to the BoG for approval.

Item No.34.09: To report the Minutes of the 32nd Meeting of the Building and Works Committee (BWC) held on 04th September 2025.

Noted.

The Meeting ended with vote of thanks to the Chair.

DIRECTOR

mgl
14/10/2025

Rama
CHAIRPERSON

Rani Sankar
Registrar (I/c)