

Minutes of the 14th Meeting of the Finance Committee

The 14th Meeting of the Finance Committee of the Institute was held on 9th October 2020 at 03:00 PM under the Chairmanship of Prof. Mahesh Chandra Govil, Director & Chairman (I/c) through VC. The following members were present in the meeting:

Prof. Mahesh Chandra Govil Director & Chairman (I/c), NIT Sikkim	Chairperson
Shri Madan Mohan Additional Director General (HE), MHRD, GOI	Member
Shri D. K. Singh Deputy Secretary (IFD), MHRD, GOI	Member
Shri G. P. Upadhyaya Additional Chief Secretary, Govt. of Sikkim	Member
Shri Sahil Minda Internal Auditor, NIT Sikkim	Invitee Member
Dr. Achintesh N. Biswas Registrar (I/c), NIT Sikkim	Secretary

At the outset, the Chairperson extended heartiest welcome to the members present in the 14th Meeting of the Finance Committee for sparing their valuable time and contributions made towards the development of NIT Sikkim. The Director also apprised the Finance Committee with the progress and issues of the Institute. Thereafter, with the permission of the Chairperson, the Agenda items were presented, and the following decisions were taken after due deliberations:

Item No.14.01: To confirm the Minutes of the 13th Finance Committee Meeting held on 24th June 2020.

The Minutes were confirmed.

Item No.10.02: To report the actions taken on the decisions taken in the 13th Meeting of the Finance Committee.

The actions taken on the decisions of 13th Meeting of Finance Committee were noted and appreciated.

Item No.14.03: To consider and approve the procurement plan for equipment for various laboratories under TEQIP-III.

The FC was apprised of the recent communication received from the NPIU, New Delhi regarding reappropriation of the grant under TEQIP-III. According to the new allocation, Rs.160 Lakhs are available under the Procurement head. The agenda was recommended to the BoG for approval as proposed.

The FC recommended the same to the BoG for the approval.



Item No.14.04: To consider and approve the proposal to increase of the existing 512 Mbps Internet Connection of Power Grid Corporation of India Ltd. to 1 Gbps.

The FC was apprised of the issues related to the present Internet connectivity at the Institute. The members agreed upon the need to upgrade the existing network infrastructure to provide stable and efficient internet connectivity keeping in view of the present pandemic situation and the online mode of academic activities. The FC, therefore, recommended to upgrade the existing 512 Mbps bandwidth connectivity to 1 Gbps from Power Grid Corporation of India Ltd. The 1 Gbps internet lease line will cost Rs.29,51,200/- (Excluding GST) per annum.

The FC recommended the same to the BoG for approval.

Item No.14.05: To deliberate and decide on the requests made by the students to relax certain component(s) from the total semester fee of the Institute for the current odd semester (July-Dec 2020) due to COVID-19 Pandemic.

The agenda was discussed at length and FC was informed that all the hostel charges are already waived off. It was decided to give no further relaxation in Institute fee.

The FC recommended the same to the BoG for approval.

Item No.14.06: To note the expenditure of the Institute for the FY 2020-21.


The FC noted the following expenditure of the Institute as on 08th October 2020.

- (a) OH – 31 General – Rs. 398.53 Lakhs
- (b) OH – 35 Capital – Rs. 254.83 Lakhs
- (c) OH – 36 Salary – Rs. 324.31 Lakhs

The total grant received till date for the FY 2019-20 as on 23.09.2020 is Rs. 678.00 Lakhs in addition to opening balance of Rs. 1,568.58 Lakhs as on 1st April 2020.

Item No.14.07: To note the Minutes of the 12th Meeting of the BWC.

Noted.


Registrar (I/c) 19/10/2020

Director & Chairman (I/c)