

# NATIONAL INSTITUTE OF TECHNOLOGY SIKKIM

(An autonomous Institute under the Ministry of HRD, Govt. of India)

## Minutes of the 7<sup>th</sup> Meeting of the Finance Committee

The 7<sup>th</sup> Meeting of the Finance Committee of the Institute was held on 07<sup>th</sup> March 2019 at 04:00 PM under the chairmanship of Prof. Mahesh Chandra Govil, Director & Chairman (I/C) in the NIT Transit House, C-15, Panchsheel Enclave, New Delhi. The following members were present in the meeting:

<b>Prof. Mahesh Chandra Govil</b> Director & Chairman (I/C), NIT Sikkim	Chairperson
<b>Sh. Madan Mohan</b> Deputy Director General, MHRD, GOI	Member
<b>Sh. D. K. Singh</b> Deputy Secretary (Finance), MHRD, GOI	Member
<b>Sh. Ugyen Chopel</b> State Nominee, Govt. of Sikkim	Member
<b>Dr. Achintesh Narayan Biswas</b> Assistant Professor, NIT Sikkim	Member
<b>Ms. Jeneeta Joseph</b> Accountant, NIT Sikkim	Invited Members
<b>Dr. Md. Nurujjaman</b> Registrar (I/C), NIT Sikkim	Secretary

At the outset, the Chairperson extended heartiest welcome to the members present in the 7<sup>th</sup> 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.07.01: To confirm the Minutes of the 6<sup>th</sup> Finance Committee Meeting held on 27<sup>th</sup> November, 2018.**

The minutes were confirmed.

**Item No.07.02: To report the actions taken on the decisions taken in the 6<sup>th</sup> Meeting of the Finance Committee.**

The Action Taken Report (ATR) on the decisions taken in the meeting is as follows:

Agenda Item	Subject	Action taken
06.01	To confirm the Minutes of the 5 <sup>th</sup> Finance Committee Meeting held on 13 <sup>th</sup> April, 2018.	No Action Required

06.02	To report the actions taken on the decisions taken in the 5 <sup>th</sup> Meeting of the Finance Committee held on 13 <sup>th</sup> April, 2018.	No Action Required
06.03	To consider and approve the Annual accounts of the Institute for the financial year 2017-18.	No Action Required
06.04	To delegate financial power to the Registrar for sanction and approval of expenditure up to Rs.50,000/- and for payment of statutory dues.	Implemented. Noted
06.05	To consider and approve the hiring of transit guest house at Siliguri.	In Process. Noted
06.06	To consider and approve the honorarium/ remuneration for conducting various Academic activities in the Institute.	Implemented. Noted
06.07	To consider and approve the PMU report and recommendations for revised estimates and deviations in the estimated costs of the prefab Shed-I, II & III under construction by CPWD and grant the permission to release the payments.	Implemented. Noted
06.08	To consider the delegation of administrative and financial Power to approve the deviation in all Civil, Electrical and allied works.	No Action Required
06.09	To consider and approve the release of payments against the work "External painting of all the conventional type building" at NIT Sikkim, Ravangla, South Sikkim.	Implemented. Noted

**Item No.07.03: To consider and approve the Budget Estimate of the Institute for the Financial Year 2019-2020.**

The BE for the FY 2019-20 was discussed and revised. The revised BE (enclosed) for 2019-20 was recommended to the BoG for the approval. (Annexure-I)

**Item No.07.04: To consider and approve the Audited Annual Accounts for the Financial Year 2017-18 and SAR of Financial Year 2017-18.**

The FC noted the Audited Annual Accounts and SAR of FY 2017-18 and recommended to the BoG for the approval.

**Item No.07.05: To note the minutes of the 7<sup>th</sup> and 8<sup>th</sup> meetings of the Building and Works committee.**


The Minutes were noted.

**Item No.07.06: Any other item with the permission of the chair.**

No item was presented.

  
Registrar

Director & Chairman (I/C)

  
14/03/19