



राष्ट्रीय प्रौद्योगिकी संस्थान अगरतला
National Institute of Technology Agartala

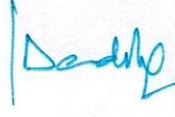
अगरतला / AGARTALA - 799 046 (त्रिपुरा / TRIPURA)

संख्या/ No.F.NITA.62(11-Alumni Affairs)/2024/4927-34. दिनांक/ Dated 26/12/2024

अधिसूचना / NOTIFICATION

It is hereby notified that the Finance Committee in its 33rd meeting vide Item No. 33.9 approved to adopt the Standard Operating Procedure (SOP) for the funds received from individuals/ Private Bodies/ Non-Government Organizations for giving Memorial Awards/ Fellowships. The Finance Committee also suggested to open a Current Account with Collect Facility, so that the donor may donate directly in this account. Subsequently, the Board in its 48th meeting vide Item No. 48.8 approved the recommendation 33rd Finance Committee meeting of the Institute. The SOP as adopted is enclosed in **Annexure-I and II**.

This is issued with the approval of the competent authority.



25/12/24

कुलसचिव / REGISTRAR
एनआईटी अगरतला / NIT AGARTALA

Encl: As stated.

प्रतिलिपि/Copy to:

- 1) The Director, NIT Agartala for kind information.
- 2) All Deans, NIT Agartala for kind information.
- 3) The Chairman (AA), NIT Agartala for kind information and necessary action please.
- 4) All HoDs, NIT Agartala for kind information.
- 5) The Dy. Registrar (Fin), NITA, for kind information and necessary action please.
- 6) The Assistant Registrar (Fin), NITA, for kind information and necessary action please.
- 7) The Assistant Registrar (Academic), NITA, for kind information and necessary action please.
- 8) The Audit Officer, NITA, for kind information and necessary action please.


कुलसचिव / REGISTRAR
एनआईटी अगरतला / NIT AGARTALA



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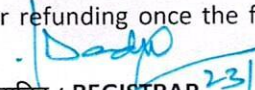
अगरतला / AGARTALA - 799 046 (त्रिपुरा / TRIPURA)

ANNEXURE-I

STANDARD OPERATING PROCEDURE FOR UTILIZATION OF FUND RECEIVED FROM INDIVIDUALS/PRIVATE BODIES/NON-GOVERNMENT ORGANIZATIONS FOR AWARDS/ SCHOLARSHIPS TO THE STUDENTS OF NATIONAL INSTITUTE OF TECHNOLOGY AGARTALA.

Following are the guidelines and **Standard Operating Procedures (SOP)** for the utilization of funds received from individuals, private organizations, or non-government organizations for the award of scholarships and awards to the deserving students of **NIT AGARTALA**.

1. Individuals or Private/Non-Government Organizations should clearly state the purpose for which the funding is given.
2. The duration of the funding **one time or yearly for a certain period** should be clearly stated by Individuals or Private/Non-Government Organizations.
3. For all sorts of funds received from either an Individual or from a Private/Non-Government Organization, a single current account may be opened in any of the banks operating in the NIT Agartala campus.
4. Every amount received shall be kept as Fixed Deposit (FD) in the designated bank for the maximum period of time offered by the bank. These can be renewed after the expiry of the tenure of the Fixed Deposit.
5. The FDs shall be linked to the single current account as stated in point 3 above.
6. Banks usually deduct tax at source (TDS) at the rate of 10% for FDs accruing interest of more than ₹ 10000.00 per annum for accounts with a valid PAN. Without PAN the TDS will be at the rate of 20%. Therefore, the Savings account and the FD accounts to be opened must have a valid PAN in the name of the Institute or its representative.
7. The balance amount after Tax Deduction at Sources (TDS) from the accrued interest may be used for the intended purpose of the fund. For example, let A donates an amount X for a purpose P. Let I be the yearly interest accrued on the principal amount X, then $B=I-T$ is the balance amount, where T is the TDS. After tax deductions, the yearly balance B may be utilized for the intended purpose.
8. Since there will be a single account for all donations, the accounts section/ Academic Section must ensure to maintain the records properly by collecting statements from the bank where the account is operating.
9. In the event of 0 (Zero) interest, The FD may be liquidated for utilization of the funds. In such a scenario, the principal amount may be utilized for the intended purpose.
10. In case of 0 (Zero) balance in the savings account including all the FDs. For a period of consecutive permanently. 3(three) years, the account may be closed
11. In the case of any eventuality and unavoidable circumstances, the decision of the Director of NIT Agartala shall be final and binding.
12. A letter of undertaking (**Annexure-II**) shall be given by the intending individuals/Private Bodies/Non- Government Organizations that they shall not claim for refunding once the funds are received by NIT Agartala.


कुलसचिव / REGISTRAR 23/12/20
एनआईटी अगरतला / NIT AGARTALA



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ANNEXURE-II

DECLARATIONS/ UNDERTAKING FROM INDIVIDUALS/ PRIVATE BODIES/ NON-GOVERNMENT ORGANIZATIONS FOR SPONSORING AWARDS/ SCHOLARSHIPS TO THE STUDENTS OF NATIONAL INSTITUTE OF TECHNOLOGY AGARTALA.

1. Mr./Ms./Mrs./Dr./Prof.....
2. An individual /Private /Non-Government Organization
3. If not an individual, the name of the organization.....
4. Do here by state that I/we have funded an amount of ₹..... (Rupees in words) to **NATIONAL of INSTITUTE OF TECHNOLOGY AGARTALA (NITA)** on behalf of , (myself/family/Name of Society/ Name of organization for the purpose of sponsoring.
5. Name of the event: 1. Scholarships 2. Scholarships and Medal 3. Prize/award during Annual day 4. Others
6. I/We further state that the sponsored amount shall not be claimed by me/us once it is transferred to the Institution.

(Signature of the Donor)

Name:

Designation:

PAN:

Address:

.....

.....

.....

.....

Contact No:

Alternate Contact No.

(Signature of the Witness)

Name:

Designation:

PAN:

Address:

.....

.....

.....

Contact No:

Alternate Contact No.

Email ID:

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