

GUIDELINES FOR CONSULTANCY AND TESTING PROJECTS

6 November 2015

Further Clarification(s)

“Guidelines for Consultancy and Testing Projects”, was circulated on 20th May 2014. The following clarification(s) should be read along with the original Guidelines already circulated.

Clarifications

Refer to Point 6 of Consultancy Projects.

The following table along with the foot note will replace the table given in the original guidelines.

Budget for Consulting Projects		
Consulting fee to be paid to PI	A	
Consulting fee to be paid to co-PI	B	
Consulting fee to be paid to other investigators	C	
Total consulting fee		$D = A+B+C$
Equipment	E	
Supplies and any contingent expenses	F	
Manpower (students, external experts)	G	
Travel etc.	H	
Total other expenses		$J = E+F+G+H$
Total expenses		$K = D + J$
Overheads to BITS (50% of Total consulting fee)		$L = 0.5 * D$
Sub-total including overheads		$M = K+L$
Service tax [§]		$N = 0.14 * M$
Total consulting charges		$P = M + N$

§ : Current (FY 2015-16) rate of Service Tax is 14% ; If there is a change brought in future by Govt. of India the rates as per law will be applicable and consequently the calculation in this step will change.

Please note that the formula given for calculation of “Overhead to BITS “ stands corrected as $L = 0.5 * D$ in the right most column.



Officiating Registrar