

## INDEPENDENT AUDITOR'S REPORT

To  
The Managing Committee  
Institute of Engineering and Management

Report on the Audit of the Financial Statements

### Opinion

We have audited the accompanying financial statements of **Institute of Engineering and Management, 120 SDF Building, Salt Lake Electronics Complex Sector V Kolkata 700091**, which comprise the balance sheet as at 31st March 2023, and Income & Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the college as at March 31, 2023.

### Basis of opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Govt of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the college in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Information Other than the Financial Statements and Auditor's Report thereon

Managing Committee of the college is responsible for the preparation of the other information. The other information comprises the information included in the Managing committee Discussion and Analysis but does not include the financial statements and our auditor's report thereon.



Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

### **Managing Committee's Responsibility for the Financial statements**

Managing Committee is responsible with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, of the college and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the College and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.



Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by managing committee.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. Based on our audit we report that:

- 1) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- 2) In our opinion, proper books of account as required by law have been kept by the College so far as it appears from our examination of those books.
- 3) The Balance Sheet and the Income and expenditure account dealt with by this report are in agreement with the relevant books of account.



4) (i) The managing committee has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or any other sources or kind of funds) by the college to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the college ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The managing committee has represented, that, to the best of it's knowledge and belief, no funds have been received by the college from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the college shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

**For T P Kar & Co  
Chartered Accountants  
(Firm's Registration No. 307019E)**

**Debasish kar  
Partner  
UDIN : 23064604BGXRY4957  
Dated : 27 September 2023**



**Institute of Engineering & Management**  
**Under Institute of Engineering & Management Trust**  
**BALANCE SHEET AS AT 31ST MARCH 2023.**

(Amount in Rs.)

Particulars	Note	31 March 2023	31 March 2022
<b>I EQUITY AND LIABILITIES</b>			
(a) Endowment Fund		10,00,00,000.00	5,00,00,000.00
(b) General Fund - Reserves and surplus	2	97,95,44,435.66	1,09,49,64,044.02
(c) Dr. B. B. Ghosh Memorial Fund		80,000.00	80,000.00
(d) Dr. Sudarshan Chakraborty Memorial Fund		1,00,000.00	1,00,000.00
(e) Mrs. Bela Chakraborty Memorial Fund		75,000.00	75,000.00
(f) Ms. Nilanjan Paul Memorial Fund		3,50,000.00	3,50,000.00
(h) Dr. A. P. Ghatak and Mira Ghatak Memorial Fund		1,00,000.00	1,00,000.00
		<b>1,08,02,49,435.66</b>	<b>1,14,56,69,044.02</b>
<b>2 Current liabilities</b>			
(a) Other current liabilities	3	31,96,64,978.25	41,84,69,414.82
(b) Overdraft Limit with IDBI Bank against Property		5,97,88,230.97	4,85,12,075.47
<b>3 Non Current Liabilities</b>	4	67,51,760.00	72,14,260.00
		<b>38,62,04,969.22</b>	<b>47,41,95,750.29</b>
<b>Total</b>		<b>1,46,64,54,404.88</b>	<b>1,61,98,64,794.31</b>
<b>II ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	5	87,94,29,058.40	97,70,44,896.06
(b) Long Term Loans and Advances	6	1,54,01,890.74	47,12,583.00
		<b>89,48,30,949.14</b>	<b>98,17,57,479.06</b>
<b>2 Current assets</b>			
(a) Cash and bank balances	7	46,14,59,025.56	48,31,00,607.94
(b) Short Term Loans and Advances	6	99,64,430.18	10,50,06,707.31
(c) Other current assets	8	10,02,00,000.00	5,00,00,000.00
		<b>57,16,23,455.74</b>	<b>63,81,07,315.25</b>
<b>Total</b>		<b>1,46,64,54,404.88</b>	<b>1,61,98,64,794.31</b>
Summary of significant accounting policies The accompanying notes are an integral part of the financial statements	1		

For T.P. Kar & Co

Chartered Accountants

*Debasish Kar*

Debasish Kar

Partner

Membership No - 064604

UDIN: Institute of Engineering & Management

Director



*B. Chakraborti*  
Registrar

Place : 113A, A.J.C Bose Road  
Kolkata - 700 014

Dated: The 27 Day of September 2023

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

*Jatyaajit Chakraborti*  
TRUSTEE

## Institute of Engineering & Management

### Under Institute of Engineering & Management Trust

#### STATEMENT OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023.

(Amount in Rs.)

	Particulars	Note	31 March 2023	31 March 2022
I	Revenue from operations	9	89,29,43,831.35	60,69,43,512.66
II	Other Income	10	3,61,40,318.68	2,49,93,275.23
III	Total Income (I+II)		92,90,84,150.03	63,19,36,787.89
IV	<b>Expenses:</b>			
(a)	Employee benefits expense	11	24,62,03,364.00	27,59,77,679.92
(b)	Depreciation and amortization expense	4	3,15,48,299.00	2,98,02,225.00
(c)	Other expenses	12	43,02,01,518.83	17,57,90,222.72
	Total expenses		70,79,53,181.83	48,15,70,127.64
V	Excess/(defecit) before exceptional and extraordinary items and tax (III- IV)		22,11,30,968.20	15,03,66,660.25
VI	Exceptional items (specify nature & provide note/delete if none)		-	-
VII	Excess/(defecit) before extraordinary items and tax (V-VI)		22,11,30,968.20	15,03,66,660.25
VIII	Extraordinary Items (specify nature & provide note/delete if none)		-	-
IX	Excess before tax (VII-VIII)		22,11,30,968.20	15,03,66,660.25
X	Tax expense:			
(a)	Current tax		-	-
XI	Excess/(defecit) for the period from continuing operations (IX-X)		22,11,30,968.20	15,03,66,660.25
XII	Excess/(defecit) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Excess/(defecit) from discontinuing operations (after tax) (XII-XIII)		-	-
XV	Excess of Inome over Expenditure for the year (XI+XIV)		22,11,30,968.20	15,03,66,660.25
	The accompanying notes are an integral part of the financial statements			

Place : 113A, A.J.C Bose Road  
Kolkata - 700 014

Dated : The 27 Day of September 2023

For T.P.Kar & Co  
Chartered Accountants

Debasish Kar  
Partner  
Membership No - 064604  
UDIN :



INSTITUTE OF ENGINEERING & MANAGEMENT TRUST  
*Jatyajit Chakrabarti*  
TRUSTEE

Institute of Engineering & Management

Director

*B. Chakrabarti*  
Registrar

# Institute of Engineering & Management

Notes forming part of the Financial Statements for the year ended 31st March, 2023

(Amount in Rs.)

		31 March 2023	31 March 2022
<b>2</b>	<b>Reserves and surplus</b>		
(a)	General Fund		
	As per last Balance Sheet	1,09,49,64,044.02	94,45,97,383.77
	Add : Excess of Income over Expenditure	22,11,30,968.20	15,03,66,660.25
	<b>Total</b>	<b>1,31,60,95,012.22</b>	<b>1,09,49,64,044.02</b>

		31-03-2023	31-03-2022
<b>3</b>	<b>Other current liabilities</b>		
(a)	Liabilities for Expenses	5,82,51,496.26	6,36,32,083.00
(b)	Sundry Creditors for Expenses	1,61,52,681.99	78,95,507.32
(c)	Advance Tuition and Other Fees	22,83,05,150.00	33,66,94,486.50
(d)	Advance against sale of Land	5,00,000.00	5,00,000.00
(e)	Student Development Fees	23,16,250.00	22,65,250.00
(f)	Refundable Tuition and Other Fees	-	90,088.00
(g)	Fees for Provisional Admission	1,41,39,400.00	73,92,000.00
	<b>Total Other current liabilities</b>	<b>31,96,64,978.25</b>	<b>41,84,69,414.82</b>
<b>4</b>	<b>Other non current liabilities</b>		
(a)	Caution Money	61,59,712.00	65,42,212.00
(b)	Security Deposit from Licencees	5,92,048.00	3,92,048.00
(c)	Security Deposit from Students	-	2,80,000.00
	<b>Total Other current liabilities</b>	<b>67,51,760.00</b>	<b>72,14,260.00</b>

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST  
*Yatyaajit Chakrabarti*  
 TRUSTEE

Institute of Engineering & Management

Director

*B. Chakrabarti*  
 Registrar



Institute of Engineering & Management

Notes forming part of the Financial Statements for the year ended 31st March, 2023

5 Property, Plant and Equipment and Intangible Assets (owned assets)

(Amount in Rs.)

Particulars /Assets		
	Fixed Assests	Total
<b>Gross Block (As per Schedule)</b>		
At 1 April 2022	1,33,79,39,632.73	1,33,79,39,632.73
Additions	12,50,69,943.04	12,50,69,943.04
Deductions/Adjustments	19,11,37,500.70	19,11,37,500.70
At 1 April 2021	1,24,63,03,910.73	1,24,63,03,910.73
Additions	9,16,35,722.00	9,16,35,722.00
Deductions/Adjustments	-	-
<b>At 31 March 2023</b>	<b>1,27,18,72,075.07</b>	<b>1,27,18,72,075.07</b>
<b>At 31 March 2022</b>	<b>1,33,79,39,632.73</b>	<b>1,33,79,39,632.73</b>
<b>Depreciation/Adjustments</b>		
At 1 April 2022	36,08,94,717.67	36,08,94,717.67
Additions	3,15,48,299.00	3,15,48,299.00
Deductions/Adjustments	-	-
At 1 April 2021	33,10,92,512.67	33,10,92,512.67
Additions	2,98,02,225.00	2,98,02,225.00
Deductions/Adjustments	-	-
<b>At 31 March 2023</b>	<b>39,24,43,016.67</b>	<b>39,24,43,016.67</b>
<b>At 31 March 2022</b>	<b>36,08,94,737.67</b>	<b>36,08,94,737.67</b>
<b>Net Block</b>		
At 31 March 2022	97,70,44,895.06	97,70,44,895.06
<b>At 31 March 2023</b>	<b>87,94,29,058.40</b>	<b>87,94,29,058.40</b>

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST  
*Jatyaajit Chakrabarti*  
 TRUSTEE

Institute of Engineering & Management  
 Director  
*B. Chakrabarti*  
 Registrar





Schedule forming part of the Balance Sheet as at 31st March, 2023

SCHEDULE - "A" : FIXED ASSETS

Sl. Nos.	Particulars of Assets	G R O S S B L O C K				Rate (%)	D E P R E C I A T I O N				NET BLOCK					
		Original Cost as on 31.03.2022		Addition during the year			Adjustment during the year		Total Cost as on 31.03.2023		Total Depreciation upto 31.03.2023		Written Down Value as on 31.03.2023			
		Rs.	p.	Rs.	p.		Rs.	Rs.	p.	Rs.	p.	Rs.	p.	Rs.	p.	
1)	Land & Building (As per Schedule - A - 1, attached)	922,327,970.78		77,164,001.00		191,137,500.70		808,354,471.08		46,768,478.00	8,263,269.00 #		55,031,747.00		753,322,724.08	
2)	Computer & Accessories	106,286,241.99		19,015,505.00		--		125,301,746.99	40	90,857,403.83	8,456,331.00	--	99,313,734.83		25,988,012.16	
3)	Computer Software	16,148,318.84		807,628.00		--		16,955,946.84	40	14,132,754.04	910,373.00	--	15,043,127.04		1,912,819.80	
4)	Computer Network Installations	5,613,893.00		289,420.00		--		5,903,313.00	40	4,194,659.48	234,592.00	--	4,429,251.48		1,474,061.52	
5)	Computer Network Installations ( D - 1 )	312,811.00		906,712.00		--		1,219,523.00	40	258,214.00	76,193.00	--	334,407.00		885,116.00	
6)	Computer Network Installations ( GN - 34/2 )	188,054.00		-		--		188,054.00	40	177,606.00	1,567.00	--	179,173.00		8,881.00	
7)	Teaching Aids Equipment	14,199,768.65		1,375,333.00		--		15,575,101.65	15	8,203,068.40	1,029,191.00	--	9,232,259.40		6,342,842.25	
8)	Equipments for Laboratories (As per Schedule - A - 2, attached)	81,981,309.46		2,601,487.00		--		84,582,796.46	15.00	70,626,280.54	2,215,956.00	--	72,843,186.54		11,739,609.92	
9)	Electrical Installations ( Y - 12 & Y - 24 )	3,829,604.14		629,881.00		--		4,459,485.14	15	3,096,702.37	157,176.00	--	3,253,878.37		1,205,606.77	
10)	Electrical Installations ( Y - 11 )	3,353,039.00		-		--		3,353,039.00	15	2,647,170.00	105,880.00	--	2,753,050.00		599,989.00	
11)	Electrical Installations ( GN - 34/2 )	14,657,204.00		146,854.00		--		14,804,058.00	15	12,445,826.10	346,774.00	--	12,792,600.10		2,011,457.90	
12)	Electrical Installations ( D - 1 )	9,819,316.00		194,877.00		--		10,014,193.00	15	6,294,803.21	543,293.00	--	6,838,096.21		3,176,096.79	
13)	Electrical Installations ( Barasat )	1,452,046.00		-		--		1,452,046.00	15	761,137.91	103,636.00	0	864,773.91		587,272.09	
14)	Electrical Installations ( SDF Modules )	397,509.00		-		--		397,509.00	15	298,795.55	14,807.00	--	313,602.55		83,906.45	
15)	Electrical Installation ( Media Centre )	254,677.00		-		--		254,677.00	15	231,599.00	3,462.00	--	235,061.00		19,617.00	
16)	Electrical Installation ( Godrej Genesis )	686,265.00		-		--		686,265.00	15	264,813.00	63,218.00	--	328,031.00		358,234.00	
17)	Library Books & E-Accessories	31,614,639.85		7,087,985.00		0		38,702,624.85	15	21,596,017.05	2,107,971.00	--	23,703,988.05		14,998,636.80	
18)	Office Equipment	885,358.00		-		--		885,358.00	15	663,921.25	33,216.00	--	697,137.25		188,220.75	
19)	Communication Equipment	1,047,028.00		-		--		1,047,028.00	15	426,980.40	93,007.00	--	519,987.40		527,040.60	
20)	Audio-Visual Equipment	5,415,182.50		1,418,883.00		--		6,834,065.50	15	3,439,403.87	419,363.00	--	3,858,766.87		2,975,298.63	
21)	Motor Car	1,851,352.00		1,759,146.00		--		3,610,498.00	15	1,403,505.00	331,049.00	--	1,734,554.00		1,875,944.00	
22)	Cycle Van & Bi-Cycle	26,644.00		-		--		26,644.00	15	19,348.44	1,094.00	--	20,442.44		6,201.56	
23)	Safety Measure Equipment	17,450,461.72		615,189.00		--		18,065,650.72	15	10,576,601.24	1,090,282.00	--	11,666,883.24		6,398,767.48	
24)	Water Pump, Tank, Tubewell & Accessories	1,361,725.86		-		--		1,361,725.86	15	1,170,521.64	28,681.00	--	1,199,202.64		162,523.22	
25)	Furniture and Fixtures	44,485,501.32		7,037,073.00		--		51,522,574.32	10	25,494,697.41	2,445,729.00	--	27,940,426.41		23,582,147.91	
26)	Furniture and Fixtures for Media Centre	54,848.00		-		--		54,848.00	10	44,691.90	1,523.00	--	46,214.90		8,633.10	
27)	Elevators	8,264,653.72		1,751,120.00		--		10,015,773.72	15	5,692,178.00	517,205.00	--	6,209,383.00		3,806,390.72	
28)	Fire Extinguisher	1,200,067.00		-		--		1,200,067.00	15	949,918.00	37,522.00	--	987,440.00		212,627.00	
29)	Generator & Air Ventilation System	8,964,763.00		-		--		8,964,763.00	15	7,530,978.00	215,068.00	--	7,746,046.00		1,218,717.00	
30)	Laboratory and Workshop	806,655.82		-		--		806,655.82	15	554,142.30	37,877.00	--	592,019.30		214,636.52	
31)	Air Conditioners & Air Cooler Machines	11,210,492.00		1,430,173.00		--		12,640,665.00	15	7,284,668.61	800,196.00	--	8,084,864.61		4,555,800.39	
32)	Electrical Fans & Fittings	5,624,194.79		192,012.00		--		5,816,206.79	15	4,107,192.86	248,739.00	--	4,355,931.86		1,460,274.93	
33)	Gardening Equipment	76,673.00		-		--		76,673.00	15	40,343.20	5,449.00	--	45,792.20		30,880.80	
34)	Musical Instruments	18,196.00		-		--		18,196.00	15	17,691.45	-	--	17,691.45		504.55	
35)	Games & Sports Equipment	2,984,681.00		95,200.00		--		3,079,881.00	15	1,241,768.09	268,577.00	--	1,510,345.09		1,569,535.91	
36)	Statues, Sculptures & Paintings	13,835.00		-		--		13,835.00	15	12,823.07	-	--	12,823.07		1,011.93	
37)	Xerox Machine	305,794.10		213,908.04		--		519,702.14	15	180,905.46	34,776.00	--	215,681.46		304,020.68	
38)	Refrigerator	84,236.00		-		--		84,236.00	15	65,724.00	2,777.00	--	68,501.00		15,735.00	
39)	Studio Landscape & Accessories	99,474.00		-		--		99,474.00	15	90,654.00	1,323.00	--	91,977.00		7,497.00	
40)	Trade Marks, Patents & Copyright	795,599.19		-		--		795,599.19	15	429,588.00	54,902.00	--	484,490.00		311,109.19	
41)	Bus	7,552,677.00		-		--		7,552,677.00	15	5,145,551.00	120,356.00	--	5,265,907.00		2,286,770.00	
42)	Solar Panel	3,613,894.00		87,556.00		-		3,701,450.00	15	1,173,529.00	37,262.00	--	1,210,791.00		2,490,659.00	
43)	Furniture & Fixture (Guest House)	376,978.00		-		-		376,978.00	15	164,477.00	31,875.00	--	196,352.00		180,626.00	
44)	Gymkhana Equipment	246,000.00		-		-		246,000.00	15	117,586.00	19,262.00	--	136,848.00		109,152.00	
45)	Water Treatment Plant	-		250,000.00		-		250,000.00	15	-	37,500.00	--	37,500.00		212,500.00	
TOTAL (A) :		1,337,939,632.73		125,069,943.04		191,137,500.70		1,271,872,075.07		360,894,717.67	31,548,299.00	--	392,443,966.67		879,428,109.40	

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST  
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Institute of Engineering & Management  
B. Chakrabarti  
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Schedules forming part of Schedule - "A" as at 31st March, 2023

Sl. Nos.	Particulars of Assets	G R O S S B L O C K					D E P R E C I A T I O N					NET BLOCK				
		Original Cost as on 31.03.2022		Addition during the year		Sales/Adj. during the year	Total Cost as on 31.03.2023		Rate (%)	Total Depreciation upto 31.03.2022	Depreciation during the year	Adjustment during the year	Total Depreciation upto 31.03.2023	Written Down Value as on 31.03.2023		
		Rs.	p.	Rs.	p.	Rs.	Rs.	p.	Rs.	p.	Rs.	p.	Rs.	p.	Rs.	p.
1)	Freehold Land ( Barasat )	2,985,778.50		--		--	2,985,778.50		-	--		--				2,985,778.50
2)	Leasehold Building ( SDF Modules )	2,142,379.00		--		--	2,142,379.00		-	556,460.00	27,823.00	--	584,283.00			1,558,096.00
3)	Leasehold Land ( Y - 11 )	271,963.00		--		--	271,963.00		-	71,940.00	3,572.00	--	75,512.00			196,451.00
4)	Leasehold Land ( Y - 12 )	272,640.00		--		--	272,640.00		-	76,144.00	3,548.00	--	79,692.00			192,948.00
5)	Leasehold Land ( Y - 24 )	998,550.00		--		--	998,550.00		-	236,652.00	11,112.00	--	247,764.00			750,786.00
6)	Leasehold Land ( GN - 34/2 )	3,965,556.00		--		--	3,965,556.00		-	920,199.00	44,129.00	--	964,328.00			3,001,228.00
7)	Leasehold Land ( D - 1 )	3,727,718.00		--		--	3,727,718.00		-	840,752.00	41,450.00	--	882,202.00			2,845,516.00
8)	Leasehold Land ( Sector V )	57,297,574.00		0.00		57,297,574.00		-	-	-	-	--	-			-
9)	Freehold Land ( Rajarhat )	41,840,872.00		13,513,117.00		-	55,353,989.00		-	-	-	--	-			55,353,989.00
10)	Freehold Land ( Assam )	8,307,813.00		0.00		-	8,307,813.00		-	-	-	--	-			8,307,813.00
11)	Freehold Land ( Bangalore )	29,357,555.00		-		-	29,357,555.00		-	-	-	--	-			29,357,555.00
12)	Leashold Land (New Town)	92,191,263.00		-		-	92,191,263.00		-	-	-	--	-			92,191,263.00
13)	Leasehold Land (GE-4/A, Saltlake)	70,592.00		-		-	70,592.00		-	-	-	--	-			70,592.00
14)	Leasehold Plot at Godrej Genesis	30,464,555.00		-		-	30,464,555.00		-	-	-	--	-			30,464,555.00
15)	Flat at Rajarhat	133,839,926.70		-		133,839,926.70		-	-	-	-	--	-			-
16)	Building (Ashram Campus)	112,951,955.41		-		-	112,951,955.41	5.00	23,894,738.00	4,452,861.00	--	28,347,599.00			84,604,356.41	
17)	Building (Gurukul)	81,764,350.04		-		-	81,764,350.04	5.00	15,363,371.00	3,320,049.00	--	18,683,420.00			63,080,930.04	
18)	Building (Management House)	11,982,724.93		-		--	11,982,724.93	5.00	4,808,222.00	358,725.00	--	5,166,947.00			6,815,777.93	
19)	Building under Construction ( Barasat )	23,318,358.56		-		--	23,318,358.56	-	-	-	--	-			23,318,358.56	
20)	Building under Construction ( D - 1 )	94,164,471.64		-		-	94,164,471.64	-	-	-	--	-			94,164,471.64	
21)	Building under Construction ( GE-4/A )	64,229,859.00		-		-	64,229,859.00	-	-	-	--	-			64,229,859.00	
22)	Building under Construction ( Rajarhat )	3,404,158.00		-		--	3,404,158.00	-	-	-	--	-			3,404,158.00	
23)	Building under Construction ( Guwahati )	380,929.00		-		--	380,929.00	-	-	-	--	-			380,929.00	
24)	Building under Construction ( Bangalore )	23,150,440.00		-		--	23,150,440.00	-	-	-	--	-			23,150,440.00	
25)	Building under Construction ( DD - 256 )	25,147,337.00		230,950.00		-	25,378,287.00	-	-	-	--	-			25,378,287.00	
26)	Building under Construction ( Godrej )	5,903,196.00		-		-	5,903,196.00	-	-	-	--	-			5,903,196.00	
27)	Building under Construction ( Polenite )	2,472,000.00		-		-	2,472,000.00	-	-	-	--	-			2,472,000.00	
28)	Hostel Building (Boys)	65,723,456.00		-		-	65,723,456.00	-	-	-	--	-			65,723,456.00	
29)	Hostel Building (Girls)	-		63,419,934.00		-	63,419,934.00	-	-	-	--	-			63,419,934.00	
<b>TOTAL :</b>		<b>922,327,970.78</b>		<b>77,164,001.00</b>		<b>191,137,500.70</b>	<b>808,354,471.08</b>		<b>46,768,478.00</b>	<b>8,263,269.00</b>		<b>55,031,747.00</b>		<b>753,322,724.08</b>		

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**SCHEDULE - "A - 2" : EQUIPMENT FOR LABORATORIES**

Sl. Nos.	Particulars of Assets	G R O S S B L O C K				D E P R E C I A T I O N					N E T B L O C K			
		Original Cost as on 31.03.2022		Addition during the year		Sales/Adj. during the year	Total Cost as on 31.03.2023		Rate (%)	Total Depreciation upto 31.03.2022	Depreciation during the year	Adjustment during the year	Total Depreciation upto 31.03.2023	Written Down Value as on 31.03.2023
		Rs.	p.	Rs.	p.	Rs.	Rs.	p.		Rs.	p.	Rs.	Rs.	p.
1)	Equipment for Electrical, Mechanical & Electronics Laboratory	34,646	107.13	1,562,049.00		--	36,208,156.13	15	26,528,403.00	1,471,090.00	--	27,999,493.00	8,208,663.13	
2)	Equip. & Tools for Carpentry & Mech. Workshop	1,355,006.33		-		--	1,355,006.33	15	1,176,223.92	26,817.00	--	1,203,040.92	151,965.41	
3)	Equipment for Computer Laboratory	10,057,891.00		-		--	10,057,891.00	15	9,639,153.57	167,495.00	--	9,806,648.57	251,242.43	
4)	Equipment for Microprocessor Laboratory	1,519,609.00		889,360.00		--	2,408,969.00	15	1,357,628.69	157,701.00	--	1,515,329.69	893,639.31	
5)	Equipment & Accessories for IT Laboratory	21,448,874.00		4,940.00		--	21,453,814.00	40	21,061,215.18	58,519.00	--	21,119,734.18	334,079.82	
6)	Equipment & Accessories for MCA Laboratory	331,814.00		-		--	331,814.00	40	90,544.00	36,191.00	--	126,735.00	205,079.00	
7)	Equipment for Chemistry Laboratory	453,546.00		-		--	453,546.00	15	362,577.93	13,645.00	--	376,222.93	77,323.07	
8)	Equipment for Physics Laboratory	1,811,054.00		145,138.00		--	1,956,192.00	15	1,251,615.40	105,686.00	--	1,357,301.40	598,890.60	
9)	Equipment for Simulation Laboratory	2,408,892.00		-		--	2,408,892.00	60	2,376,024.72	4,930.00	--	2,380,954.72	27,937.28	
10)	Equipment for Internet Facilities	321,425.00		-		--	321,425.00	40	321,354.68	-	--	321,354.68	70.32	
11)	Equipment for Electronic Media Centre	3,630,596.00		-		--	3,630,596.00	15	3,198,920.45	64,751.00	--	3,263,671.45	366,924.55	
12)	Techno Medical Equipment	2,900,000.00		-		--	2,900,000.00	15	2,665,672.00	35,149.00	--	2,700,821.00	199,179.00	
13)	Equipment for BCA Laboratory	634,273.00		-		--	634,273.00	15	474,056.00	24,033.00	--	498,089.00	136,184.00	
14)	Telescope	178,817.00		-		--	178,817.00	15	69,001.00	16,472.00	--	85,473.00	93,344.00	
15)	Equipment for Electrical Laboratory	283,405.00		-		--	283,405.00	15	53,890.00	34,427.00	--	88,317.00	195,088.00	
<b>TOTAL :</b>		<b>81,981,309.46</b>		<b>2,601,487.00</b>		<b>--</b>	<b>84,582,796.46</b>		<b>70,626,280.54</b>	<b>2,216,906.00</b>	<b>--</b>	<b>72,843,186.54</b>	<b>11,739,609.92</b>	

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**Institute of Engineering & Management**  
Notes forming part of the Financial Statements for the year ended 31st March, 2023

(Amount in Rs.)

6		Long Term		Short Term	
		31 March 2023	31 March 2022	31 March 2023	31 March 2022
A	<b>Loans and advances (Unsecured)</b>				
(a)	Advance tax and tax deducted at source [Net of provision for income tax of Rs. 00,000 (previous year Rs. 69,598)]	96,49,247.74	-	-	98,75,643.77
(b)	Advance To Staff	-	-	13,05,186.00	8,94,749.00
(c)	Advance to Suppliers	-	-	55,81,058.40	79,08,253.29
(d)	Advances for Expenses	-	-	23,45,876.33	35,34,535.05
(e)	Security Deposits	47,54,483.00	47,12,583.00	1,57,875.00	1,57,875.00
(f)	Prepaid Expenses	-	-	-	47,92,695.00
(g)	Earnest Money	9,98,160.00	-	-	9,98,160.00
(h)	Tuition and other Fees receivable	-	-	-	7,26,70,268.00
(i)	Sundry Debtors	-	-	5,74,434.45	41,22,148.20
(j)	Advance Scholarship	-	-	-	51,750.00
(h)	Advance P.Tax	-	-	-	630.00
	<b>Total (A + B)</b>	<b>1,54,01,890.74</b>	<b>47,12,583.00</b>	<b>99,64,430.18</b>	<b>10,50,06,707.31</b>
7	<b>Cash and Bank Balances</b>			<b>31 March 2023</b>	<b>31 March 2022</b>
A	<b>Cash and cash equivalents</b>				
(a)	On savings accounts			5,69,18,860.84	10,51,47,410.36
	On Current Accounts			3,84,55,219.72	10,91,41,094.88
	Fixed Deposits with Bank			36,55,42,641.00	26,87,57,499.70
(b)	Cash on hand			33,304.00	54,603.00
(c)	Draft in Hand			5,09,000.00	-
	<b>Total Cash and bank balances</b>			<b>46,14,59,025.56</b>	<b>48,31,00,607.94</b>
8	<b>Other current assets</b>			<b>31 March 2023</b>	<b>31 March 2022</b>
	Investment in Special Fund for Pension			10,02,00,000.00	5,00,00,000.00
	<b>Total</b>			<b>10,02,00,000.00</b>	<b>5,00,00,000.00</b>

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Director

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**Institute of Engineering & Management**

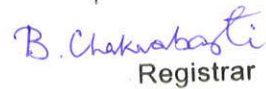
Notes forming part of the Financial Statements for the year ended 31st March, 2023

(Amount in Rs.)

		31 March 2023	31 March 2022
<b>9</b>	<b>Revenue from operations</b>		
(a)	Tuition Fees	87,85,01,917.57	59,88,20,462.66
(b)	Hostel Fees	-	60,31,050.00
(c)	Bus Fees	25,20,500.00	20,92,000.00
(d)	Examination, Registration	1,19,21,413.78	-
	<b>Revenue from operations (Net)</b>	<b>89,29,43,831.35</b>	<b>60,69,43,512.66</b>
<b>10</b>	<b>Other income</b>		
(a)	Project Grant	13,25,951.00	56,76,280.00
(b)	Interest on Fixed Deposit	1,56,66,688.60	72,62,530.00
(c)	Interest on Savings Bank	24,65,765.00	27,07,967.00
(d)	Fine	7,05,312.00	2,73,790.00
(e)	Liabilities no longer Required written back	1,84,374.00	11,93,414.87
(f)	Sale of scrap	4,51,714.00	47,609.00
(g)	Interest on Security Deposit	73,041.64	43,876.01
(h)	Prior Period Adjustment	99,109.00	10,04,800.95
(i)	Misc. Receipts	15,86,431.14	1,34,862.27
(j)	Sponsorship Fees	6,10,212.30	2,55,552.13
(j)	Sale of forms	30,87,503.00	33,29,600.00
(k)	Licence Fees	20,56,716.00	30,62,993.00
(l)	Insurance Claim	7,501.00	-
(m)	Donation Received	78,20,000.00	-
	<b>Total other income</b>	<b>3,61,40,318.68</b>	<b>2,49,93,275.23</b>
<b>11</b>	<b>Employee benefits expense</b>		
	(Including contract labour)		
(a)	Salaries, wages, bonus and other allowances	23,02,84,131.00	20,26,96,195.92
(b)	Contribution to Funds	1,59,19,233.00	7,32,81,484.00
	<b>Total Employee benefits expense</b>	<b>24,62,03,364.00</b>	<b>27,59,77,679.92</b>
<b>4</b>	<b>Depreciation and amortization expense</b>		
(a)	on tangible assets (Refer note 4)	3,15,48,299.00	2,98,02,225.00
	<b>Total Depreciation and amortization expense</b>	<b>3,15,48,299.00</b>	<b>2,98,02,225.00</b>
<b>12</b>	<b>Other Expenses</b>		
(a)	Placement Expenses	1,54,67,119.90	1,19,69,861.34
(b)	Admission Expenses	4,26,12,849.18	1,04,65,917.00
(c)	Students & Staff Welfare	89,87,733.00	29,40,246.00
(d)	Hostel Expenses	2,07,73,301.85	46,42,036.95
(e)	Honorarium	19,23,380.00	19,17,723.70
(f)	Printing & Stationery	8,30,340.00	6,05,739.58
(g)	Computer Running & Maintenance	12,18,136.12	8,67,611.90
(h)	Advertisement, Display & Publicity	2,25,37,794.25	40,75,443.00
(i)	Interest on Overdraft	4,38,847.00	12,26,171.00

  
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(j) Affiliation & Recognition Fees	17,95,926.00	13,49,500.00
(k) Rent,Rates & Taxes	1,56,64,049.65	1,60,96,218.70
(l) Electricity Charges	1,06,14,440.64	51,63,409.34
(m) Inspection fees and Expenses	4,35,332.00	3,22,399.00
(n) Cleaning Expenses	75,11,188.58	23,04,053.09
(o) Meeting Fees & Expenses	7,93,607.00	4,89,668.00
(p) Travelling & Conveyance Expenses	9,02,994.00	11,40,885.00
(q) <b>Repair &amp; Maintenance Expenses</b>	-	-
(i) Building-	89,03,699.52	59,55,739.00
(ii) Electrical Installation	16,67,152.00	8,43,875.00
(iii) Furniture	5,19,213.00	3,500.00
(iv) Other	22,02,400.00	10,11,046.00
(r) Generator Running & Maintenance Expenses	1,01,852.00	6,48,626.00
(s) Security Service Charges	1,65,64,365.35	1,29,04,440.37
(t) Data Communication & Internet Charges	1,67,61,783.70	1,19,35,405.70
(u) Journal Books & Periodicals	48,01,803.66	50,90,759.60
(v) Teaching Accessories Maintenance Exp	1,99,955.54	32,084.00
(w) Car Running & Maintenance Expenses	14,69,436.47	3,75,056.00
(x) Consultancy Charges	12,83,912.00	16,91,228.00
(z) Sponsorship Expenses	12,72,781.00	29,500.00
(aa) Seminar & Conference & Other Expenses	73,43,203.55	18,45,823.15
(ab) Scholarship/Stipend	69,11,750.00	87,72,950.00
(ac) Hospitality & Other Expense for guest	30,023.00	1,07,358.00
(ad) Bus Running & Maintenance Expenses	79,99,049.59	15,47,576.00
(ae) Examination Expenses	78,61,577.06	14,50,852.00
(af) Fax & Courier Charges	1,83,060.00	9,21,054.00
(ag) Gardening , Fencing & Plantation	4,67,628.00	7,44,003.00
(ah) Fabrication & Furnishing	13,49,058.00	15,75,548.00
(ai) Guest House Rent & Expenses	10,68,181.00	12,24,093.40
(aj) Brochure, Souvenir & Pamphlet Charges	5,99,016.00	2,78,914.00
(ak) General Expenses	19,531.25	5,740.24
(al) Office Expenses	11,31,179.75	6,97,991.26
(am) Membership Fees	11,79,945.90	9,41,095.09
(an) Postage & Stamp	1,38,448.00	1,30,951.00
(ao) Project & Development Expenses	34,61,428.00	33,67,123.00
(ap) Safety Measure Expenses	24,83,288.20	14,24,845.00
(aq) Library Expenses	4,93,933.00	36,655.00
(ar) Bank Charges including mortgage fees	5,74,615.26	9,35,512.57
(as) Students & Faculty Training Expenses	1,87,15,866.87	1,47,41,101.98
(at) Audit Expenses	-	22,033.00
(au) Xerox & Photocopy Charges	2,00,293.41	1,68,456.00
(av) Laboratory & Workshop Running Expenses	16,77,354.00	13,13,154.00
(aw) Network Maintenance Expenses	40,72,392.00	1,13,168.00
(ax) Tax Audit Fees	82,600.00	82,600.00
(ay) Communication Expenses	1,84,362.00	1,82,665.54
(az) Renewal & Replacement of Computer	15,42,368.00	39,72,170.00
(ba) Software Maintenance	16,01,380.00	3,91,073.00
(bb) Recruitment Expenses	58,880.00	17,352.00
(bc) Service Charges	35,84,731.33	39,34,976.00
(bd) Internal Audit Fees	4,24,800.00	4,24,800.00
(be) Uniform & Apparel	70,021.00	70,021.00
(bf) Audio Visual Maint.Exp	5,50,480.00	12,390.00

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(bg) Medical Expenses	36,36,896.00	28,31,867.00
(bh) Donation	12,05,47,250.00	13,20,240.00
(bi) Permission Fees	2,88,722.00	3,59,522.20
(bj) Sports & Cultural Activities	7,03,356.00	8,71,643.00
(bk) Prize & Rewards	9,88,997.00	93,321.00
(bl) Bus and Car Hire Charges	13,31,495.00	2,91,020.00
(bm) Expenses for Electronic Media Centre	-	3,25,526.00
(bn) Photography & Lamination	64,765.31	27,650.20
(bo) Water Usage Charges	12,94,889.31	9,32,369.10
(bp) Research & Development Expenses	52,22,822.17	50,64,084.00
(bq) Accounting Charges	72,581.00	2,75,766.00
(br) Festival & Ceremony Expenses	1,05,179.00	66,736.00
(bs) Certification Fees	9,588.00	5,000.00
(bt) Community Development Exp	5,23,608.00	4,23,400.00
(bu) Freight Charges	26,425.00	7,605.00
(bv) Patent & Trade Mark fees	2,96,000.00	4,24,720.00
(bw) Freshers' Welcome & Farewell Expenses	2,57,945.00	75,777.00
(bx) Expenses for Solar Energy & Renewable	6,000.00	1,16,027.00
(by) Entertainment Expenses	1,00,589.00	44,051.00
(bz) Insurance	10,70,635.00	6,68,070.00
(ca) Unrealised Tuition and Other Dues	52,45,003.90	10,66,415.72
(cb) Telephone Expenses	1,17,790.00	1,13,178.00
(cc) Professional Fees	9,11,280.00	9,84,078.00
(cd) Legal Fees & Expenses	4,00,336.00	3,25,788.00
(ce) Audit Fees	1,18,000.00	1,18,000.00
(cf) MDP Expenses	-	6,000.00
(cg) Counselling Expenses	10,26,600.00	-
(ch) Elevator Running Expenses	5,54,205.00	-
(ci) Rebate & Discount	34,744.56	-
<b>Total</b>	<b>43,02,01,518.83</b>	<b>17,57,90,222.72</b>

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST  
*Jayajit Chakrabarti*  
 TRUSTEE

Institute of Engineering & Management

Director

*B. Chakrabarti*  
 Registrar



Institute of Engineering & Management Trust

Schedule forming part of the Accounts for the year ended 31<sup>st</sup> March, 202

Note – “1” : NOTES TO ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES:

- a) The financial statements have been prepared in accordance with the Accounting Standards specified by the regulatory authority.
- b) The Trust follows accrual system of accounting. The accounts are prepared on Historical Cost basis and as a going concern. Both income & expenditure items are recognized on accrual basis. Accounting Policies not specifically referred to otherwise are consistent with generally accepted accounting principles.
- c) Foreign Currency transactions are accounted at the exchange rates prevailing on the date of corresponding credits given by the concerned Banking Authorities.
- d) Fixed Assets are stated at their original cost of acquisition (which includes expenditure incurred for acquisition and / or installation and other attributable costs including financial cost) as reduced by the accumulated depreciation there on. Depreciation on Fixed Assets has been provided for on Written Down Value basis, at the rates prescribed under the Income Tax Act, 1961.
- e) Buildings under construction include expenditure incurred for construction and other attributable costs thereon are being capitalized after obtaining completion certificate from the competent authorities.
- f) Contributions to defined contribution schemes such as Provident Fund, Group Medclaim, Employee's State Insurance are charges to the Income & Expenditure Account as incurred. The Institution also provides for retirement / post-retirement benefit in the form of Gratuity, Pension. Such defined benefits are charged to the Income & Expenditure Account based on valuation made under the relevant policy undertaken with Life Insurance Corporation on India.

2.1 The cost of various plots of lands allotted / re-allotted on favour of the Trust in earlier years and are registered during July, 2002, have been started being amortised over the respective lease periods since FY 2001-02. The details of those amortization during the year are stated hereunder:

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Sl No.	Name of the Plots	Cost of Plot including Registration (Rs.)	Period of Lease available to the Institute since Allotment (No. Of Years)	Amount Amortised during the year (Rs.)
1)	Y – 11, Sector – V, Salt Lake	271463.00	65	3572.00
2)	Y – 12, Sector – V, Salt Lake	272640.00	66	3548.00
3)	Y – 24, Sector – V, Salt Lake	998550.00	79	11112.00
4)	GN – 34/2, Sector – V, Salt Lake	3965556.00	79	4419.00
5)	D -1, Sector – V, Salt Lake	3727718.00	79	41450.00
	Total:	9235927.00		103811.00

- 2.2 Building under construction at plot nos. Y-11, 12 & 24, GN 34/2 and D1, all in the Salt Lake Electronics Complex have not been capitalized to the extent of non completion of the construction of the relevant building. Depreciation has been charged on Buildings to the extent of completion certificate obtained from the competent authority.
3. In line with the prevailing practice, the cost of laptops, which are being awarded to the students pursuing courses of different universities are being treated as revenue expenditures are have been debited to Students & Faculty Development Training Expenses.
4. Prior Period Adjustment of Rs. 99109.00 (Cr) represents prior period income net of expenditure debited / credited, as the case may be, pertaining to previous year of Rs. 10,04,800.95 (Cr).
5. The Trust as committed itself in favouring its deserving and meritorious students with Scholarships and / or Free-studentship amounting to Rs. 6911750/- for 79 students during the year (Previous year Rs. 87,72,950/-) has been paid and TFW of Rs.1,15,20000.00 for 144 students during the year.
6. A Public Limited Company namely SLIEM Ltd. Owned by one of relative of the Trustee has been allowed to given a portion of building at Barasat to that company with effect from 01.04.2017 at monthly licence fees of Rs.21000.00.

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7. Bank Guarantees have been given by the Trust as follows:

a) Bank Guarantee No. 14/08 dt. 17.07.18 of Rs. 91,75,611/- furnished by the Trust in favour of the West Bengal State Electricity Distribution Company Ltd. (WBSEDCL) towards Security Deposit for enhanced supply of bulk power for 100 KVA at Premises No. GN – 34/2, Salt Lake Electronics Complex (Vide Memo No. C/BC/PRG(N)/105/144 DT. 03.03.15 of WBSEDCL) through the Trust's Banker, Indian Overseas bank, Salt Lake Branch.

b) Bank Guarantee No. 089371216000014 dt. 15.07.2020 of Rs.88,391/- furnished by the trust in favour of the West Bengal State Electricity Distribution Company Ltd. (WBSEDCL) towards Security Deposit for enhanced supply of bulk power for 100 KVA at Premises No. GN – 34/2, Salt Lake Electronics Complex (Vide Memo No. C/BC/IIIM/79/3709 dt. 18.06.16 of WBSEDCL) through the Trust's Banker, Indian Overseas bank, Salt Lake Branch.

c) Bank Guarantee No. 089371216000011 dt. 15.07.20 of Rs.10,42,850/- furnished by the trust in favour of the West Bengal State Electricity Distribution Company Ltd. (WBSEDCL) towards Security Deposit for enhanced supply of bulk power for 100 KVA at Premises No. GN – 34/2, Salt Lake Electronics Complex (Vide Memo No. C/BC/PRG(N)/105/000931225100/BC-0000 dt. 09.06.17 of WBSEDCL) through the Trust's Banker, Indian Overseas bank, Salt Lake Branch.

d) Bank Guarantee No. IOB/1642/9/2014 dt. 17.08.16 of Rs.2,08,688/- furnished by the trust in favour of the Nabadiganta Water Management Limited (NDWML) towards Security Deposit for supply of water at Premises No. D-1, Salt Lake Electronics Complex (Vide Demand Note no. NDWML/15/148 dated 10.08.2015 of NDWML) through the Trust's Banker, Indian Overseas bank, Salt Lake Branch.

e) Bank Guarantee No. IOB/1642/4/2012 dt. 10.10.18 of Rs.2,95,718/- furnished by the trust in favour of the Nabadiganta Water Management Limited (NDWML) towards Security Deposit for supply of water at Premises No. GN – 34/2, Salt Lake Electronics Complex (Vide Demand Note no. NDWML/13/583 dated 07.11.2013 of NDWML) through the Trust's Banker, Indian Overseas bank, Salt Lake Branch.

f) Bank Guarantee No. IOB/1642/6/2012 dt. 10.10.18 of Rs.1,13,850/- furnished by the trust in favour of the Nabadiganta Water Management Limited (NDWML) towards Security Deposit for supply of water at Premises No. Y – 11,12,24, Salt Lake Electronics Complex (Vide Demand Note no.

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20000163 dated 09.07.2012 of NDWML) through the Trust's Banker, Indian Overseas bank, Salt Lake Branch.

g) Bank Guarantee No. 164271216000009 dated 27.10.2016 of Rs.1,15,000.00 furnished by the Trust in favour of Joint Commissioner of Sales Tax, Salt Lake Sector – I, Block – DF, Kolkata - 700091 towards supply of way bill for purchase of CNC Lathe Machine and Mill Trainer from CAD Mech Engineering Pvt. Ltd., Pune.

h) Bank Guarantee No. 164271218000014 dt. 02.08.18 of Rs.11,85,011/- furnished by the trust in favour of the West Bengal State Electricity Distribution Company Ltd. (WBSEDCL) towards Security Deposit for enhanced supply of bulk power for 100 KVA at Premise No. D – 1, Salt Lake Electronics Complex (Vide Memo No. BNRO/Accts/BG/Bulk/950004913/4206 dated 13.05.18 of WBSEDCL) through the Trust's Banker, Indian Overseas bank, Salt Lake Branch.

8. The concern Trustees, who have provided personal guarantees against various credit facilities availed of by the Institute from different lending banks, have given undertaking for not charging any commission for providing such guarantees.

9. We have considered internal audit report and necessary changes have been made.

10. Fixed Deposit with bank as on 31.03.2023 is Rs.36,55,42,641.00 ( Including interest) as certified by banks.

11. Endowment fund for pension of Rs. 5.00 crore has been invested in Mutual Fund. Unrealised gain as on 31.03.2023 is Rs.4.51 lakhs against which nothing has been realised.

12. Note "1" to "12" form an integral part of accounts.

Kolkata

Dated: 27.09.2023



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