

## AUDITORS REPORT 2018-2019

1. We have audited the attached Balance Sheet of **Netaji Subhash Engineering College, as at 31<sup>st</sup> March, 2019** and also the annexed Income & Expenditure Account of the Society for the year ended on that date annexed thereto. The compilation and presentation of these financial statements are responsibility of the Societies. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes (a) examining on a test basis, evidence to support the financial statement amounts and disclosures in the financial statement (b) assessing the accounting principles used in the preparation of financial statements (c) assessing significant estimates made by the management in the preparation of the financial statements and (d) evaluating overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

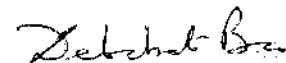
Further to our comments, we report that:

- (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (b) In our opinion, proper books of account as required by law, have been kept by the Society so far as appears from our examination of the books of the Society.
- (c) The Balance Sheet and the Income & Expenditure Account referred to in this report are in agreement with the books of account of the Society.
- (d) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and the Income & Expenditure Account, together with other notes thereon, give a true and fair view in conformity with the accounting principles generally accepted in India:-
  - (i) in the case of the Balance Sheet of the state of affairs of the Society as at 31<sup>st</sup> March, 2019, and
  - (ii) in the case of the Income & Expenditure Account, of the surplus of the Society for the year ended on that date.

Date: 30.10.2019

For Basu Mitra & Co.

Chartered Accountants



Place: Kolkata

Partner

M.No.-062886


FRN 322742E

Netaji Subhash Engineering College  
**Unit of : THE INSTITUTE OF COMPUTER ENGINEERS (INDIA)**  
 Old Kapsadanga, P.O. & Dist. - Hooghly, Pin - 712103  
**Income & Expenditure Account for the year ended March 31, 2019**

| Particulars  | Sch. No | Netaji Subhash Engineering College Amount(Rs) |
|--|---------|---|
| <b>INCOME</b>                                      |         |   |
| Tuition fees from Students                         |         | 35,07,41,679.64                               |
| Other Incomes                                      | 8       | 1,16,46,118.00                                |
|  |         | <b>36,23,87,797.64</b>                        |
| <b>EXPENDITURE</b>                                 |         |   |
| Payment to & provision for Employees               | 9       | 16,96,08,019.00                               |
| Office & Administration Expenses                   | 10      | 10,77,87,104.50                               |
| Financial Expenses                                 | 11      | 58,92,811.32                                  |
| Depreciation                                       | 3       | 3,39,07,505.20                                |
|  |         | <b>31,71,95,440.02</b>                        |
|  |         | <b>4,51,92,357.62</b>                         |
| <b>NET SURPLUS (CARRIED OVER TO BALANCE SHEET)</b> |         |   |

Schedules 8 to 17 referred to above form an integral part of the Income & Expenditure Account.  
 For The Institute of Computer Engineers (India)

Authorized Signatory  

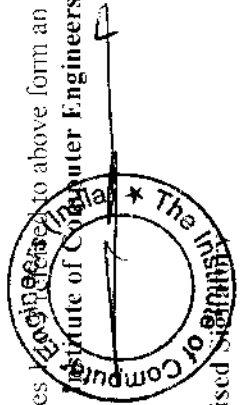

BASU MITRA & Co.  
 Chartered Accountants  
  
 PARTNER  
 M. NO. - 062886  
 Place : Kolkata  
 Date : 30.10.2019

**Netaji Subhash Engineering College**  
**Unit of : THE INSTITUTE OF COMPUTER ENGINEERS (INDIA)**  
 Old Kapsadanga, P.O. & Dist. - Hooghly, Pin - 712103  
**Balance Sheet as on 31.03.2019**

| Particulars  | Netaji Subhash Engineering College |                          |
|--|------------------------------------|--------------------------|
|  | Sch.No                             | Amount(Rs)               |
| <b>SOURCES OF FUNDS</b>                              |                                    |                          |
| <b>A. Owned Funds</b>                                |                                    |                          |
| Trust fund   | 1                                  | 1,15,90,66,601.90        |
| Reserves & Surplus                                   | 2                                  | 13,63,76,980.42          |
| Secured Loans  |                                    |                          |
|  |                                    | <b>1,29,54,43,582.32</b> |
| <b>APPLICATION OF FUNDS</b>                          |                                    |                          |
| <b>A. Fixed Assets</b>                               |                                    |                          |
| Gross Block  | 3                                  | 56,45,43,575.25          |
| Less: Depreciation                                   |                                    | 3,39,07,505.20           |
| Net Block  |                                    | <b>53,06,36,070.05</b>   |
| <b>B. Investments</b>                                | 4                                  | <b>12,20,67,143.00</b>   |
| <b>C. Current Assets</b>                             |                                    |                          |
| Cash in hand & at Bank                               | 5                                  | 1,76,33,815.33           |
| Other Current Assets                                 | 6                                  | 70,11,52,089.32          |
|  |                                    | 71,87,85,904.65          |
| <b>D. Less: Current Liabilities &amp; Provisions</b> |                                    |                          |
| Current Liabilities                                  | 7                                  | 7,60,45,535.38           |
| <b>Net Current Assets</b>                            |                                    | <b>64,27,40,369.27</b>   |
| Preliminary Expenses to be written off               |                                    |                          |
| <b>Total</b>   |                                    | <b>1,29,54,43,582.32</b> |

Schedules of Fixed Assets to above form an integral part of the Balance Sheet.

For The Institute of Computer Engineers (India)



Authorised Signatory

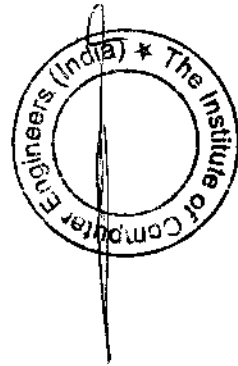
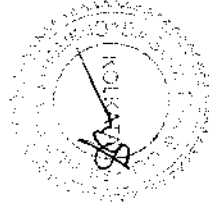
**BASU MITRA & Co.**  
Chartered Accountants

*Debasmita Basu*

**PARTNER**  
M.NO. : 062886  
Place : Kolkata  
Date : 30.10.2019

Schedules forming part of Balance Sheet

| Particulars                        | Netaji Subhash Engineering College |
|------------------------------------|------------------------------------|
| Schedule 1                         |                                    |
| <b>RESERVES &amp; SURPLUS</b>      |                                    |
| As per Account                     | 1,11,38,74,244.28                  |
| Add : Surplus                      | 4,51,92,357.62                     |
|                                    | <b>1,15,90,66,601.90</b>           |
| Schedule 2                         |                                    |
| <b>SECURED LOANS</b>               |                                    |
| Bank Overdraft Account             | 6,09,36,980.42                     |
| Loan from TEQUIP                   | 7,54,40,000.00                     |
|                                    | <b>13,63,76,980.42</b>             |
| Schedule 4                         |                                    |
| <b>INVESTMENTS</b>                 |                                    |
| Principal Amount of Fixed Deposits | 8,70,31,200.00                     |
| Accrued Interest on Fixed Deposits | 3,50,35,943.00                     |
| Recurring Deposit                  |                                    |
|                                    | <b>12,20,67,143.00</b>             |

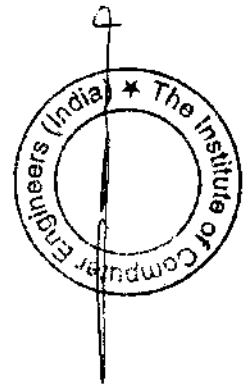


| Particulars                               | Netaji Subhash Engineering College |
|---|------------------------------------|
| Schedule 5                                |                                    |
| <b>CASH IN HAND &amp; BANK</b>            |                                    |
| Axis Bank - Sec - V, Salt Lake            | 19,02,012.86                       |
| Allahabad Bank, Chinsurah                 | 14,59,877.00                       |
| Allahabad Bank, Salt Lake                 | 5,08,581.00                        |
| HDFC Bank, Sec - II, Salt Lake            | 25,185.00                          |
| Punjab National Bank, Garia               | 74,35,410.80                       |
| Punjab National Bank, Sec - V, Salt Lake  | 6,62,790.53                        |
| Punjab National Bank, Shakespore Sarani   | 28,248.54                          |
| Punjab National Bank, TEQIP               | 1,10,213.56                        |
| Punjab National Bank, TEQIP               | 2,69,628.79                        |
| Punjab National Bank, TEQIP               | 2,81,426.85                        |
| Punjab National Bank, TEQIP               | 3,81,597.79                        |
| Punjab National Bank, TEQIP               | 3,45,640.79                        |
| Punjab National Bank, TEQIP               | 3,18,937.79                        |
| Punjab National Bank, TEQIP               | 13,50,765.22                       |
| State Bank of India, Sec - III, Salt Lake | 19,35,247.00                       |
| State Bank of India, IIA Block Salt Lake  | 2,37,454.03                        |
| State Bank of India -Rajarhat             | 19,828.52                          |
| Union Bank of India, IEP                  | 83,796.54                          |
| Union Bank of India, Kalyani Branch       | 2,73,550.72                        |
| Cash in Hand (As Certified)               | 3,622.00                           |
|   | <b>1,76,33,815.33</b>              |

| Particulars                         | Netaji Subhash Engineering College |
|-------------------------------------|------------------------------------|
| Schedule 6                          |                                    |
| <b>OTHER CURRENT ASSETS</b>         |                                    |
| Advance for Land                    | 10,00,000.00                       |
| Advance to Inter Unit Entities      | 9,30,18,085.82                     |
| Advance to Other Entities           | 56,90,41,335.50                    |
| Other Advances                      | 1,09,25,166.00                     |
| Staff Advance                       | 10,55,719.00                       |
| Sundry Debtors                      | 15,00,000.00                       |
| Arrear TDS Refundable               | 89,88,277.00                       |
| TDS Refundable for this year        | 10,57,301.00                       |
| Security Deposits                   | 10,27,939.00                       |
| Advance to Creditors                | 1,18,000.00                        |
| Advance for Office Premises         | 20,49,000.00                       |
| Advance to Salary                   | 10,00,000.00                       |
| Monthly Plus Recurring Deposit      | 99,00,000.00                       |
| Interest against Recurring Deposits | 4,71,266.00                        |
|                                     | <b>70,11,52,089.32</b>             |



| Particulars                           | Netaji Subhash Engineering College |
|---------------------------------------|------------------------------------|
| Schedule 7                            |                                    |
| <b>CURRENT LIABILITIES</b>            |                                    |
| Caution Money Deposits                | 4,90,80,865.00                     |
| Provision for Audit Fees              | (21,600.00)                        |
| Provision for Liabilities             | 36,00,000.00                       |
| Advance from Inter Unit Entities      | (7,04,628.00)                      |
| Advance from Other Entities           | 32,65,345.28                       |
| Interest Fund Account TEQIP           | (35,460.00)                        |
| Project- MODROBS                      | 5,83,027.10                        |
| Scholarship                           | 3,000.00                           |
| Security Deposit                      | 27,37,273.00                       |
| Duties & Taxes                        | 1,30,11,641.00                     |
| Liability for Expenses                | 45,26,072.00                       |
| Sundry Creditors                      |                                    |
|                                       | <b>7,60,45,535.38</b>              |
| Schedule 8                            |                                    |
| <b>OTHER INCOME</b>                   |                                    |
| Interest on Fixed Deposits            | 1,06,78,337.00                     |
| Interest on Recurring Deposit Account | 5,51,845.00                        |
| Miscellaneous Receipts                | 2,45,915.00                        |
| Interest on Savings Account           | 1,70,021.00                        |
|                                       | <b>1,16,46,118.00</b>              |



Schedule 9  
**PAYMENT TO & PROVISIONS FOR EMPLOYEES**

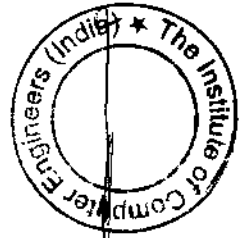
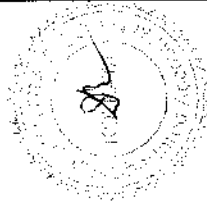
|   |                        |
|---|------------------------|
| Staff salaries                          | 16,46,81,096.00        |
| Employer's Provident Fund Contributions | 41,02,565.00           |
| Employer's Contribution to ESI          | 1,62,854.00            |
| Administrative Expenses for P.F.        | 3,79,467.00            |
| Gratuity/ Other Allowances Paid         | 2,82,037.00            |
|   | <b>16,96,08,019.00</b> |

Netaji Subhash Engineering College

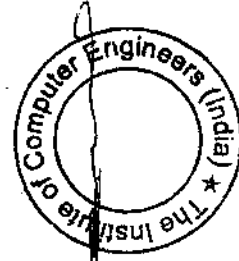
**Particulars**

Schedule 10  
**OFFICE & ADMINISTRATION EXPENSES**

|  |                |
|--|----------------|
| Audit & Accounting Charges   | 1,20,000.00    |
| Audit Fees   | 2,63,89,788.00 |
| Advertisement Expenses   | 38,97,030.60   |
| Affiliation & Approval Fees  | 1,94,945.00    |
| Allowances   | 29,98,473.00   |
| Books & Periodicals  | 4,21,952.00    |
| Bus / Car Hire Charges   | 90,95,811.00   |
| Computer Consumables   | 10,32,000.00   |
| Center Expenses  | 83,11,717.00   |
| Consultancy Charges  |                |
| Donations & Subscriptions  |                |
| Medical Expenses   |                |
| Electricity Charges  |                |
| Educational Expenses   |                |
| Employer's Profession Tax  |                |
| Assesed Profession Tax   |                |
| Interest on Service Tax  |                |
| Faculty Development Expenses   | 15,69,319.00   |
| Fuel Charges   | 21,19,445.00   |
| Property Tax   |                |
| Fire Noc Charges   |                |
| Office Expenses  | 21,00,283.00   |
| Garden Expenses  | 7,025.00       |
| General Expenses   | 4,00,565.00    |
| Project Expenses- Lintrepreneurship Development Cell & Incubation Centre | 2,38,814.00    |
| Insurance Premium  | 1,65,257.00    |
| Lab Consumables  | 4,36,636.00    |
| Legal and Filing Expenses  | 3,30,637.00    |
| Library Software   |                |
| License Fees   | 11,51,236.00   |
| Membership & Registration Fees   |                |
| Miscellaneous Expenses   | 6,34,459.00    |
| Rates & Taxes  | 59,687.00      |
| Printing & Stationery  | 17,38,257.00   |
| Postage and Telegramme   | 4,718.00       |



|  |   |
|--|---|
| Promotional Expenses                           | 66,700.00                                 |
| Repairs Renewals and Renovations               | 51,85,590.00                              |
| Royalty  |   |
| Rent   |   |
| Refreshment                                    |   |
| Research & Development                         | 9,44,440.90                               |
| Internet Expenses                              | 10,78,107.00                              |
| Security Guard Charges                         | 54,77,215.00                              |
| Service Tax                                    |   |
| Seminar, Conference, Workshop and Fair Charges | 5,35,529.00                               |
| Stall Hire Charges                             | 7,35,200.00                               |
| House Keeping Expenses                         |   |
| Staff Welfare Expenses                         | 22,42,862.00                              |
| Students Uniform, Games & Welfare Expenses     | 71,77,654.00                              |
| Exam Expenses                                  | 1,17,18,725.00                            |
| Water Tax                                      | 1,87,207.00                               |
| Telephone expenses                             | 1,55,398.00                               |
| Training & Placement Expenses                  | 51,66,248.00                              |
| Transportation Coolie & Cartage Charges        |   |
| Travelling & Conveyance                        | 36,98,174.00                              |
|  | <b>10,77,87,104.50</b>                    |
| <b>Particulars</b>                             | <b>Nctaji Subhash Engineering College</b> |
| Schedule 11                                    |   |
| <b>FINANCIAL CHARGES</b>                       |   |
| Bank Interest                                  | 57,60,722.17                              |
| Bank Charges                                   | 1,32,089.15                               |
|  | <b>58,92,811.32</b>                       |

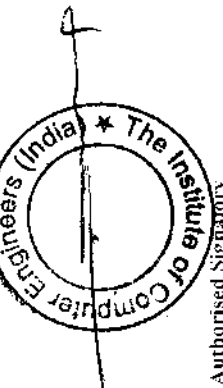




| Particulars                | Dep Rate | Balance as on 31.03.2018 | Additions this Year      |                          | Total (Rs.)            | Dep Rate | Depreciation for the year 2017-2018 | Balance as on 31.03.2019 |
|----------------------------|----------|--------------------------|--------------------------|--------------------------|------------------------|----------|-------------------------------------|--------------------------|
|                            |          |                          | 01.04.2018 to 30.09.2018 | 01.10.2018 to 31.03.2019 |                        |          |                                     |                          |
| Land                       | 0%       | 1,23,53,278.39           |                          |                          | 1,23,53,278.39         | 0%       |                                     | 1,23,53,278.39           |
| Building                   | 5%       | 48,54,15,486.09          | 10,40,213.00             |                          | 48,64,55,699.09        | 5%       | 2,43,22,784.95                      | 46,21,32,914.13          |
| Computers                  | 60%      | 15,20,173.23             | 9,34,496.00              | 4,50,570.00              | 29,05,239.23           | 60%      | 16,07,972.54                        | 12,97,266.69             |
| Library books              | 60%      | 9,19,327.58              | 1,49,902.00              | 3,19,191.00              | 13,88,420.58           | 60%      | 7,37,295.05                         | 6,51,125.53              |
| Lab Equipments             | 15%      | 2,77,43,759.01           | 9,13,564.00              | 57,230.00                | 2,87,14,553.01         | 15%      | 43,02,890.70                        | 2,44,11,662.31           |
| Electrical Installations   | 10%      | 58,08,077.96             | 4,95,559.00              | 3,00,003.00              | 66,03,639.96           | 10%      | 6,45,363.85                         | 59,58,276.11             |
| Furniture & Fittings       | 10%      | 1,11,35,116.68           | 80,550.00                | 31,96,567.00             | 1,44,12,233.68         | 10%      | 12,81,395.02                        | 1,31,30,838.66           |
| Motor Car                  | 15%      | 3,54,964.25              | 4,99,107.00              |                          | 8,54,071.25            | 15%      | 1,28,110.69                         | 7,25,960.56              |
| Office Equipments          | 10%      | 24,98,253.72             | 1,15,825.00              |                          | 26,14,078.72           | 10%      | 2,61,407.87                         | 23,52,670.85             |
| Generator                  | 10%      | 5,78,795.74              |                          |                          | 5,78,795.74            | 10%      | 57,879.57                           | 5,20,916.17              |
| Air Conditioner            | 10%      | 18,98,649.60             | 32,500.00                |                          | 19,31,149.60           | 10%      | 1,93,114.96                         | 17,38,034.64             |
| Lift                       | 10%      | 8,02,424.00              |                          |                          | 8,02,424.00            | 10%      | 80,242.40                           | 7,22,181.60              |
| Office Equipments- Fire Ma | 10%      | 22,62,739.00             | 6,27,737.00              |                          | 28,90,476.00           | 10%      | 2,89,047.60                         | 26,01,428.40             |
| Land & Building (TEQUIP)   |          |                          |                          | 1,50,000.00              | 1,50,000.00            |          |                                     | 1,50,000.00              |
| Library books (TEQUIP)     |          | 4,28,760.00              | 1,600.00                 |                          | 4,30,360.00            |          |                                     | 4,30,360.00              |
| Lab Equipments (TEQUIP)    |          | 11,26,848.00             | 1,24,400.00              |                          | 12,51,248.00           |          |                                     | 12,51,248.00             |
| Office Equipments (TEQUIP) |          | 23,880.00                | 30,000.00                |                          | 2,07,908.00            |          |                                     | 2,07,908.00              |
| <b>Total</b>               |          | <b>55,48,70,533.25</b>   | <b>50,45,453.00</b>      | <b>46,27,589.00</b>      | <b>56,45,43,575.25</b> |          | <b>3,39,07,505.20</b>               | <b>53,06,36,070.05</b>   |

For The Institute of Computer Engineers (India)

In terms of our attached report of even date



BASU MITRA & Co.  
Chartered Accountants

*Basu Mitra*  
PARTNER  
M. NO. 062886  
Place : Kolkata

Date : 30.10.2019

Authorised Signatory