

AUDITORS REPORT 2020-2021

1. We have audited the attached Balance Sheet of **Netaji Subhash Engineering College, as at 31st March, 2021** 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 31st March, 2021, and
 - (ii) in the case of the Income & Expenditure Account, of the surplus of the Society for the year ended on that date.

Date: 14.01.2022

Place: Kolkata

For Basu Mitra & Co.

Chartered Accountants



Partner

M.No.-062886

FRN 322742E

NETAJI SUBHASH ENGINEERING COLLEGE
Unit of : THE INSTITUTE OF COMPUTER ENGINEERS (INDIA)

Old Kapasdanga, P.O. & Dist. - Hooghly, Pin - 712103

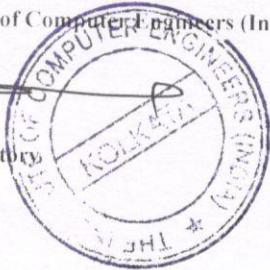
Balance Sheet as on 31.03.2021

Particulars		Netaji Subhash Engineering College
SOURCES OF FUNDS		
A. Owned Funds		
Trust fund		
Reserves & Surplus	1	1,18,42,26,498.17
Secured Loans	2	2,27,46,728.12
		1,20,69,73,226.29
APPLICATION OF FUNDS		
A. Fixed Assets		
Gross Block	3	51,05,95,786.54
Less: Depreciation		3,08,40,785.72
Net Block		47,97,55,000.82
B. Investments		
	4	13,97,99,185.00
C. Current Assets		
Cash in hand & at Bank	5	96,47,017.09
Other Current Assets	6	72,50,57,230.72
		73,47,04,247.81
D. Less: Current Liabilities & Provisions		
Current Liabilities	7	14,72,85,207.34
Net Current Assets		58,74,19,040.47
Preliminary Expenses to be written off		
Total		1,20,69,73,226.29

Schedules 1 to 7 referred to above form an integral part of the Balance Sheet.

For The Institute of Computer Engineers (India)

Authorised Signatory



In terms of our attached report of even date

BASU MITRA & Co.

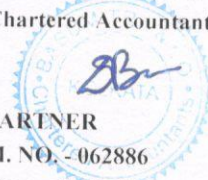
Chartered Accountants

PARTNER

M. NO. - 062886

Place : Kolkata

Date : 14.01.2022



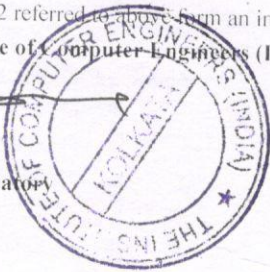
NETAJI SUBHASH ENGINEERING COLLEGE
Unit of : THE INSTITUTE OF COMPUTER ENGINEERS (INDIA)
 Old Kapasdanga, P.O. & Dist. - Hooghly, Pin - 712103
Income & Expenditure Account for the year ended March 31,2021

Particulars		Netaji Subhash Engineering College
INCOME	Sch. No	Amount(Rs)
Tuition fees from Students		23,35,42,136.68
Other Incomes	8	3,51,00,002.52
		26,86,42,139.20
EXPENDITURE		
Payment to & provision for Employees	9	16,96,09,876.00
Office & Administration Expenses	10	6,23,41,694.02
Financial Expenses	11	9,51,865.40
Depreciation	3	3,08,40,785.72
		26,37,44,221.14
NET SURPLUS (CARRIED OVER TO BALANCE SHEET)		48,97,918.06

Schedules 8 to 12 referred to above form an integral part of the Income & Expenditure Account.

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 For The Institute of Computer Engineers (India)

Authorised Signatory



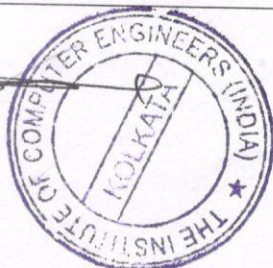
In terms of our attached report of even date
BASU MITRA & Co.
 Chartered Accountants



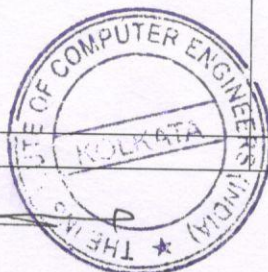
Schedules forming part of Balance Sheet

Particulars	Netaji Subhash Engineering College
Schedule 1 RESERVES & SURPLUS	
As per Account	1,17,93,28,580.11
Add : Surplus	48,97,918.06
	1,18,42,26,498.17
Schedule 2 SECURED LOANS	
Bank Overdraft Account	2,27,46,728.12
	2,27,46,728.12
Schedule 4 INVESTMENTS	
Principal Amount of Fixed Deposits	10,89,62,682.00
Accrued Interest on Fixed Deposits	3,08,36,503.00
Recurring Deposit	
	13,97,99,185.00

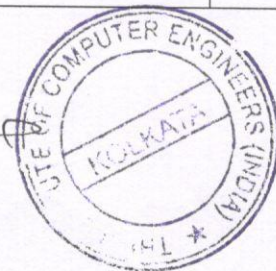
Particulars	Netaji Subhash Engineering College
Schedule 5 CASH IN HAND & BANK	
Axis Bank - Sec - V, Salt Lake	17,13,570.61
Allahabad Bank, Chinsurah	8,28,956.00
Allahabad Bank, Salt Lake	48,027.00
HDFC Bank, Sec - II, Salt Lake	25,185.00
Punjab National Bank, Garia	30,18,119.45
Punjab National Bank, Sec - V, Salt Lake	7,52,529.58
Punjab National Bank, Sec - V, Salt Lake	1,04,263.09
Punjab National Bank, Shakespeare Sarani	28,248.54
Punjab National Bank, TEQIP	1,47,203.82
Punjab National Bank, TEQIP	54,566.56
Punjab National Bank, TEQIP	2,87,700.19
Punjab National Bank, TEQIP	3,00,291.19
Punjab National Bank, TEQIP	4,07,346.93
Punjab National Bank, TEQIP	3,68,971.12
Punjab National Bank, TEQIP	3,40,466.33
State Bank of India, Sec - III	33,300.00
State Bank of India, Salt Lake	2,49,816.20
State Bank of India	28,204.19
State Bank of India	2,34,338.56
Union Bank of India, IEP	6,65,654.95
Union Bank of India, Kalyani Branch	9,811.65
Cash in Hand (As Certified)	446.13
	96,47,017.09



Particulars	Netaji Subhash Engineering College
Schedule 6	
OTHER CURRENT ASSETS	
Advance for Land	10,00,000.00
Advance to Inter Unit Entities	10,49,95,232.22
Advance to Other Entities	58,59,83,065.50
Other Advances	1,09,25,166.00
Staff Advance	80,26,636.00
Sundry Debtors	15,00,000.00
Earnest Money with AICTE	42,266.00
Arrear TDS Refundable	78,67,131.00
TDS Refundable for this year	6,78,951.00
Security Deposits	9,85,673.00
Advance for Office Premises	20,49,000.00
Monthly Plus Recurring Deposit	10,00,000.00
Interest against Recurring Deposits	4,110.00
	72,50,57,230.72
Particulars	Netaji Subhash Engineering College
Schedule 7	
CURRENT LIABILITIES	
Caution Money Deposits	4,72,44,646.10
Provision for Audit Fees	1,20,000.00
Advance from Inter Unit Entities	36,00,000.00
Project- MODROBS	76,442.00
TEQUIP Fund	23,87,908.22
TEQUIP Loan	7,54,40,000.00
Duties & Taxes	18,90,732.00
Tax Collected at Source	3,637.02
Liability for Expenses	1,21,36,157.00
Sundry Creditors	43,85,685.00
	14,72,85,207.34
Schedule 8	
OTHER INCOME	
Interest on Fixed Deposits	1,30,22,010.00
Interest on Recurring Deposit Account	6,85,230.00
Donation Received	2,07,46,000.00
Miscellaneous Receipts	6,08,641.52
Interest on Savings Account	38,121.00
	3,51,00,002.52
Particulars	Netaji Subhash Engineering College
Schedule 9	
PAYMENT TO & PROVISIONS FOR EMPLOYEES	
Staff salaries	16,12,40,326.00
Employer's Provident Fund Contributions	73,58,649.00
Employer's Contribution to ESI	2,00,901.00
Administrative Expenses for P.F.	8,10,000.00
	16,96,09,876.00



Schedule 10	
OFFICE & ADMINISTRATION EXPENSES	
Audit Fees	1,63,200.00
Advertisement Expenses	40,03,664.00
Affiliation & Approval Fees	52,800.00
Books & Periodicals	35,904.00
Bus / Car Hire Charges	15,73,668.00
Computer Consumables	3,13,120.00
Professional & Consultancy Charges	33,12,553.00
Donations & Subscriptions	67,84,501.00
Electricity Charges	59,03,617.02
Faculty Development Expenses	12,43,208.00
Fuel Charges	9,16,117.00
Office Expenses	7,65,582.00
Garden Expenses	6,950.00
General Expenses	1,64,003.00
Insurance Premium	4,99,325.00
Lab Consumables	70,153.00
Legal and Filing Expenses	40,580.00
Library Software	30,444.00
License Fees	13,02,377.00
Miscellaneous Expenses	26,74,527.00
Rates & Taxes	1,42,170.00
Printing & Stationery	2,89,370.00
Postage and Telegramme	9,293.00
Repairs Renewals and Renovations	27,69,545.00
Internet Expenses	11,09,106.00
Security Guard Charges	54,71,150.00
Seminar, Conference, Workshop and Fair Charges	2,18,300.00
Stall Hire Charges	2,72,000.00
Staff Welfare Expenses	1,23,30,133.00
Students Uniform, Games & Welfare Expenses	55,02,038.00
Sanitisation Expenses	19,325.00
Water Tax	60,556.00
Telephone expenses	91,215.00
Training & Placement Expenses	28,04,745.00
Transportation Coolie & Cartage Charges	6,500.00
Travelling & Conveyance	13,89,955.00
	6,23,41,694.02
Particulars	Netaji Subhash Engineering College
Schedule 11	
FINANCIAL CHARGES	
Bank Interest	7,49,602.91
Bank Charges	2,02,262.49
	9,51,865.40



Fixed Asset Schedule as on 31.03.2021

Schedule : 3

Netaji Subhash Engineering College

Particulars	Dep Rate	Balance as on 31.03.2020	Additions this Year		Total (Rs.)	Dep Rate	Depreciation for the year 2020-2021	Balance as on 31.03.2021
			01.04.2020 to 30.09.2020	01.10.2020 to 31.03.2021				
Land	0%	1,23,53,278.39			1,23,53,278.39	0%	-	1,23,53,278.39
Building	5%	43,90,26,268.43			43,92,30,378.43	5%	2,19,56,416.17	41,72,73,962.26
Computers	60%	11,55,772.68	14,55,825.00	2,04,110.00	43,01,629.68	60%	20,73,968.21	22,27,661.47
Library books	60%	5,31,104.61		16,90,032.00	5,31,104.61	60%	3,18,662.77	2,12,441.85
Lab Equipments	15%	2,13,33,764.97			2,13,33,764.97	15%	32,00,064.74	1,81,33,700.22
Electrical Installations	10%	54,59,266.30			54,59,266.30	10%	5,45,926.63	49,13,339.67
Furniture & Fittings	10%	1,23,58,153.99			1,23,58,153.99	10%	12,35,815.40	1,11,22,338.59
Motor Car	15%	6,17,066.48			6,17,066.48	15%	92,559.97	5,24,506.51
Bus	15%	46,67,173.20			46,67,173.20	15%	7,00,075.98	39,67,097.22
Office Equipments	10%	21,17,403.76			21,17,403.76	10%	2,11,740.38	19,05,663.39
Generator	10%	4,68,824.55			4,68,824.55	10%	46,882.46	4,21,942.10
Air Conditioner	10%	15,64,231.18	31,250.00		15,95,481.18	10%	1,59,548.12	14,35,933.06
Lift	10%	6,49,963.44			6,49,963.44	10%	64,996.34	5,84,967.10
Office Equipments- Fire Ma	10%	23,41,285.56			23,41,285.56	10%	2,34,128.56	21,07,157.00
Land & Building (TEQUIP)		1,50,000.00			1,50,000.00	-	-	1,50,000.00
Library books (TEQUIP)		4,30,360.00			4,30,360.00	-	-	4,30,360.00
Lab Equipments (TEQUIP)		13,26,058.00		2,75,291.00	16,01,349.00	-	-	16,01,349.00
Office Equipments (TEQUIP)		3,50,903.00	25,000.00	13,400.00	3,89,303.00	-	-	3,89,303.00
Total		50,69,00,878.54	15,12,075.00	21,82,833.00	51,05,95,786.54		3,08,40,785.72	47,97,55,000.82

For: The Institute of Computer Engineers (India)



Authorised Signatory

In terms of our attached report of even date

BASU MITRA & Co.

Chartered Accountants



PARTNER

M. NO. - 062886

Place : Kolkata

Date : 14.01.2022