

AUDITORS REPORT 2021-2022

1. We have audited the attached Balance Sheet of **Netaji Subhash Engineering College, as at 31st March, 2022** 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, 2022, and
 - (ii) in the case of the Income & Expenditure Account, of the surplus of the Society for the year ended on that date.

Date: 30.09.2022

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
Income & Expenditure Account for the year ended March 31,2022

Particulars		
INCOME	Sch. No	Amount(Rs)
Tuition fees from Students		31,14,00,094.52
Other Incomes	8	1,61,85,843.72
		32,75,85,938.24
EXPENDITURE		
Payment to & provision for Employees	9	17,14,81,694.00
Office & Administration Expenses	10	6,42,13,883.00
Financial Expenses	11	14,44,333.46
Depreciation	3	2,80,97,028.18
		26,52,36,938.64
NET SURPLUS (CARRIED OVER TO BALANCE SHEET)		6,23,48,999.60

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

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 : 30.09.2022

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

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

Balance Sheet as on 31.03.2022

Particulars	Sch. No	Netaji Subhash Engineering College
SOURCES OF FUNDS		
A. Owned Funds		
Trust fund		
Reserves & Surplus	1	1,24,65,75,497.76
Secured Loans	2	2,24,37,588.18
		1,26,90,13,085.94
APPLICATION OF FUNDS		
A. Fixed Assets		
Gross Block	3	48,03,17,134.82
Less: Depreciation		2,80,97,028.18
Net Block -		45,22,20,106.63
B. Investments		
	4	13,04,26,567.00
C. Current Assets		
Cash in hand & at Bank	5	2,46,67,111.42
Other Current Assets	6	79,66,80,975.77
		82,13,48,087.19
D. Less: Current Liabilities & Provisions		
Current Liabilities	7	13,49,81,674.88
Net Current Assets		68,63,66,412.31
Preliminary Expenses to be written off		
Total		1,26,90,13,085.94

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

For The Institute of Computer Engineers (India)

In terms of our attached report of even date

BASU MITRA & Co.

Chartered Accountants

KOLKATA

Chartered Accountant

PARTNER

M. NO. - 062886

Place : Kolkata

Date : 30.09.2022

Authorised Signatory




Schedules forming part of Balance Sheet

Particulars	Netaji Subhash Engineering College
Schedule 1	
RESERVES & SURPLUS	
As per Account	1,18,42,26,498.17
Add : Surplus	6,23,48,999.60
Add: Revaluation Reserve	
Add : Corpus Fund	
	1,24,65,75,497.76
Schedule 2	
SECURED LOANS	
Bank Overdraft Account	2,24,37,588.18
	2,24,37,588.18
Schedule 4	
INVESTMENTS	
Principal Amount of Fixed Deposits	9,74,27,682.00
Accrued Interest on Fixed Deposits	3,29,98,885.00
Recurring Deposit	
	13,04,26,567.00

Particulars	Netaji Subhash Engineering College
Schedule 5	
CASH IN HAND & BANK	
Axis Bank - Sec - V, Salt Lake	40,07,276.08
Indian Bank, Chinsurah	8,53,256.00
Indian Bank, Salt Lake	24,06,198.72
HDFC Bank, Sec - II, Salt Lake	25,185.00
Punjab National Bank, Garia	97,05,199.13
Punjab National Bank, Sec - V, Salt Lake	50,18,965.00
Punjab National Bank, Shakespeare Sarani	28,248.54
Punjab National Bank, TEQIP	1,42,506.84
Punjab National Bank, TEQIP	52,284.56
Punjab National Bank, TEQIP	2,96,127.39
Punjab National Bank, TEQIP	3,09,089.39
Punjab National Bank, TEQIP	4,19,408.13
Punjab National Bank, TEQIP	3,79,899.32
Punjab National Bank, TEQIP	3,50,552.53
Union Bank of India, IEP	6,65,654.95
Union Bank of India, Kalyani Branch	6,217.71
Cash in Hand (As Certified)	1,042.13
	2,46,67,111.42





Particulars	Netaji Subhash Engineering College
Schedule 6	
OTHER CURRENT ASSETS	
Advance for Land	10,00,000.00
Advance for Building	
Advance to Inter Unit Entities	16,93,11,097.40
Advance to Other Entities	58,71,11,229.37
Other Advances	1,09,25,166.00
Inventories	
Staff Advance	92,48,554.00
Sundry Debtors	15,00,000.00
Tender Deposit	
Earnest Money with AICTE	42,266.00
Arrear TDS Refundable	85,46,082.00
TDS Refundable for this year	8,18,251.00
Security Deposits	9,85,673.00
Monthly Plus Recurring Deposit	70,00,000.00
Interest against Recurring Deposits	1,92,657.00
	79,66,80,975.77
Particulars	Netaji Subhash Engineering College
Schedule 7	
CURRENT LIABILITIES	
Caution Money Deposits	3,37,57,728.10
Provision for Audit Fees	1,20,000.00
Provision for Liabilities	
Advance from Inter Unit Entities	36,00,000.00
Advance from Other Entities	
Interest Fund Account TEQIP	
Project- MODROBS	76,442.00
Project- WBPCCL	
Fund Receipts	
Security Deposit	3,000.00
TEQUIP Fund	23,94,335.24
TEQUIP Loan	7,54,40,000.00
Duties & Taxes	26,48,061.00
Tax Collected at Source	3,637.02
Liability for Expenses	1,38,18,343.00
Sundry Creditors	31,20,128.52
	13,49,81,674.88
Schedule 8	
OTHER INCOME	
Interest on Fixed Deposits	95,24,654.00
Interest on Recurring Deposit Account	2,09,496.00
Donation Received	50,00,000.00
Miscellaneous Receipts	13,63,263.72
Interest on Refund of Income Tax	
Interest of Security Deposit (Electricity)	
Grant Received	
Interest on Savings Account	88,430.00
	1,61,85,843.72



Particulars	Netaji Subhash Engineering College
Schedule 9	
PAYMENT TO & PROVISIONS FOR EMPLOYEES	
Staff salaries	16,71,90,312.00
Employer's Provident Fund Contributions	36,11,369.00
Employer's Contribution to ESI	1,89,996.00
Administrative Expenses for P.F.	4,90,017.00
	17,14,81,694.00
Schedule 10	
OFFICE & ADMINISTRATION EXPENSES	
Audit Fees	1,20,000.00
Advertisement Expenses	90,35,593.00
Affiliation & Approval Fees	19,64,430.00
Allowances	
Books & Periodicals	34,519.00
Bus / Car Hire Charges	9,20,093.00
Computer Consumables	1,63,575.00
Center Expenses	
Professional & Consultancy Charges	44,19,709.00
Donations & Subscriptions	80,80,000.00
Electricity Charges	45,82,279.00
Fuel Charges	12,66,129.00
Office Expenses	5,97,929.00
Garden Expenses	31,230.00
General Expenses	4,92,387.00
Insurance Premium	5,72,807.00
Lab Consumables	2,34,848.00
Legal and Filing Expenses	50,510.00
Library Software	30,444.00
License Fees	4,08,050.00
Rates & Taxes	2,10,326.00
Printing & Stationery	3,97,818.00
Postage and Telegramme	14,936.00
Promotional Expenses	1,50,000.00
Repairs Renewals and Renovations	57,06,536.00
Internet Expenses	9,65,486.00
Security Guard Charges	46,20,920.00
Seminar, Conference, Workshop and Fair Charges	17,600.00
Welfare Expenses	1,06,88,273.00
Students Uniform, Games & Welfare Expenses	35,86,192.00
Water Tax	2,59,487.00
Telephone expenses	76,576.00
Training & Placement Expenses	30,06,342.00
Transportation Coolie & Cartage Charges	4,700.00
Travelling & Conveyance	15,04,159.00
	6,42,13,883.00
Particulars	Netaji Subhash Engineering College
Schedule 11	
FINANCIAL CHARGES	
Bank Interest	13,69,095.06
Bank Charges	75,238.40
	14,44,333.46



Netaji Subhash Engineering College

Particulars	Dep Rate	Balance as on 31.03.2021	Additions this Year		Total (Rs.)	Dep Rate	Depreciation for the year 2021-2022	Balance as on 31.03.2022
			01.04.2021 to 31.03.2022	01.10.2021 to 31.03.2022				
Land	0%	1,23,53,278.39			1,23,53,278.39	0%	-	1,23,53,278.39
Building	5%	41,72,73,962.26			41,72,73,962.26	5%	2,08,63,698.11	39,64,10,264.14
Computers	60%	22,27,661.47	57,000.00	2,56,372.00	25,41,033.47	60%	14,47,708.48	10,93,324.99
Library books	60%	2,12,441.85			2,12,441.85	60%	1,27,465.11	84,976.74
Lab Equipments	15%	1,81,33,700.22		1,41,548.00	1,82,75,248.22	15%	27,30,671.13	1,55,44,577.09
Electrical Installations	10%	49,13,339.67			49,13,339.67	10%	4,91,333.97	44,22,005.71
Furniture & Fittings	10%	1,11,22,338.59		92,214.00	1,12,14,552.59	10%	11,16,844.56	1,00,97,708.03
Motor Car	15%	5,24,506.51			5,24,506.51	15%	78,675.98	4,45,830.53
Bus	15%	39,67,097.22			39,67,097.22	15%	5,95,064.58	33,72,032.64
Office Equipments	10%	19,05,663.39			19,05,663.39	10%	1,90,566.34	17,15,097.05
Generator	10%	4,21,942.10			4,21,942.10	10%	42,194.21	3,79,747.89
Air Conditioner	10%	14,35,933.06			14,35,933.06	10%	1,43,593.31	12,92,339.75
Lift	10%	5,84,967.10			5,84,967.10	10%	58,496.71	5,26,470.39
Office Equipments- Fire Material	10%	21,07,157.00			21,07,157.00	10%	2,10,715.70	18,96,441.30
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)		16,01,349.00	15,000.00		16,16,349.00	-	-	16,16,349.00
Office Equipments (TEQUIP)		3,89,303.00			3,89,303.00	-	-	3,89,303.00
Total		47,97,55,000.82	72,000.00	4,90,134.00	48,03,17,134.82		2,80,97,028.18	45,22,20,106.63

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 : 30.09.2022