

AUDITORS REPORT 2019-2020

1. We have audited the attached Balance Sheet of **Netaji Subhash Engineering College, as at 31st March, 2020** 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 Members of the Society. 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, 2020, and
 - (ii) in the case of the Income & Expenditure Account, of the surplus of the Society for the year ended on that date.

Date: 30.12.2020

Place: Kolkata

For Basu Mitra & Co.

Chartered Accountants

Debasmita B.

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 31.03.2020

Particulars	Netaji Subhash Engineering College	
	Sch.No	Amount(Rs)
SOURCES OF FUNDS		
A. Owned Funds		
Trust fund	1	1,17,93,28,580.11
Reserves & Surplus		
Secured Loans	2	9,48,41,917.21
		1,27,41,70,497.32
APPLICATION OF FUNDS		
A. Fixed Assets		
Gross Block	3	53,96,83,220.05
Less: Depreciation		3,27,82,341.51
Net Block		50,69,00,878.54
B. Investments	4	12,89,31,171.00
C. Current Assets		
Cash in hand & at Bank	5	1,18,89,156.42
Other Current Assets	6	68,78,99,745.68
		69,97,88,902.10
D. Less: Current Liabilities & Provisions		
Current Liabilities	7	6,14,50,454.32
Net Current Assets		63,83,38,447.78
Preliminary Expenses to be written off		
Total		1,27,41,70,497.32

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

Basu Mitra & Co.
 PARTNER

M. NO. - 062886
 Place : Kolkata
 Date : 30.12.2020

Authorised Signatory

Institute of Com.
 Kolkata
 700074
 (India)

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, 2020

Particulars	Sch. No	Netaji Subhash Engineering College Amount(Rs)
INCOME		
Tuition fees from Students		32,48,07,904.96
Other Incomes	8	95,71,422.00
		33,43,79,326.96
EXPENDITURE		
Payment to & provision for Employees	9	17,65,43,879.00
Office & Administration Expenses	10	9,94,39,145.00
Financial Expenses	11	56,34,020.24
Depreciation	3	3,27,82,341.51
		31,43,99,385.75
NET SURPLUS (CARRIED OVER TO BALANCE SHEET)		1,99,79,941.21

Schedules 8 to 12 referred to above form an integral part of the Income & Expenditure Account.
 For **The Institute of Computer Engineers (India)**



M. NO. - 062886
 Place : Kolkata
 Date : 30.12.2020

Authorized Signatory

Schedules forming part of Balance Sheet

Particulars	Netaji Subhash Engineering College
Schedule 1	
RESERVES & SURPLUS	
As per Account	1,15,93,48,638.90
Add : Surplus	1,99,79,941.21
Add: Revaluation Reserve	
Add : Corpus Fund	
	1,17,93,28,580.11
Schedule 2	
SECURED LOANS	
Bank Overdraft Account	1,94,01,917.21
Loan from TEQUIP	7,54,40,000.00
	9,48,41,917.21
Schedule 4	
INVESTMENTS	
Principal Amount of Fixed Deposits	8,71,01,200.00
Accrued Interest on Fixed Deposits	4,18,29,971.00
Recurring Deposit	
	12,89,31,171.00

Particulars	Netaji Subhash Engineering College
Schedule 5	
CASH IN HAND & BANK	
Axis Bank - Sec - V, Salt Lake	6,31,723.50
Allahabad Bank, Chinsurah	8,02,202.00
Allahabad Bank, Salt Lake	4,26,918.00
Allahabad Bank, Cossimbazar	
Allahabad Bank, Durgapur	
Allahabad Bank, Garia	
Allahabad Bank, Park Street	
Allahabad Bank, Raiganj	
State Bank of India, NBU	
State Bank of India, Cossipur	
State Bank of India, Park Street	
United Bank of India, Santoshpur	



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Uttar Banga Gramin Bank	
Union Bank of India, Deshbandhu Para	
Axis Bank - Chinsurah	
Axis Bank - Pipulpati	
Canara Bank Camac Street Branch	25,185.00
HDFC Bank, Sec - II, Salt Lake	7,80,153.71
Punjab National Bank, Garia	40,47,541.02
Punjab National Bank, Sec - V, Salt Lake	
Punjab National Bank, Sec - III, Salt Lake	
Punjab National Bank, Shakespear Sarani	28,248.54
Punjab National Bank, TEQIP	6,31,135.22
Punjab National Bank, TEQIP	1,06,394.56
Punjab National Bank, TEQIP	2,78,798.99
Punjab National Bank, TEQIP	2,91,001.05
Punjab National Bank, TEQIP	3,94,605.93
Punjab National Bank, TEQIP	3,57,417.99
Punjab National Bank, TEQIP	3,29,797.99
State Bank of India, Sec - III, Salt Lake	4,30,450.92
State Bank of India, HA Block Salt Lake	19,33,849.00
State Bank of India -Rajarhat	
State Bank of Travancore -Kolkata Main Br	
Union Bank of India, IEP	2,83,654.95
Union Bank of India, Kalyani Branch	1,09,157.05
UKGB Phulbari	
Punjab National Bank, Sec - III, Salt Lake	
State Bank of India Camac Street Branch	
State Bank of Bikaner & Jaipur, Salt Lake	
State Bank of India Salt Lake	
Punjab National Bank - IIPC	
Central Bank of India	921.00
Cash in Hand (As Certified)	1,18,89,156.42

Netaji Subhash Engineering College

Schedule 6	
OTHER CURRENT ASSETS	
Advance for Land	
Advance for Building	2,34,52,579.18
Advance to Inter Unit Entities	61,17,12,265.50
Advance to Other Entities	1,63,74,166.00
Other Advances	
Inventories	
Staff Advance	7,67,620.00
Sundry Debtors	15,00,000.00



Tender Deposit	
Earnest Money with AICTE	1,00,45,578.00
Arrear TDS Refundable	8,52,139.00
TDS Refundable for this year	
Security Deposits	
Service Tax Payable	11,45,939.00
Other Current Assets	
Deposit for Rent	
Advance to Creditors	
Advance DD in Hand	
Advance for Project Expenses	46,09,016.00
Advance for Office Premises	
Advance to Salary	
Monthly Plus Recurring Deposit	1,62,00,000.00
Interest against Recurring Deposits	12,40,443.00
	68,78,99,745.68

Netaji Subhash Engineering College

Particulars	
Schedule 7	
CURRENT LIABILITIES	
Caution Money Deposits	4,86,20,590.10
Provision for Audit Fees	1,20,000.00
Provision for Liabilities	(1,63,200.00)
Advance from Inter Unit Entities	36,00,000.00
Advance from Other Entities	(3,89,628.00)
Interest Fund Account TEQIP	(4,66,258.78)
Project - IIT Kharagpur Control System	
Project - EDC	
Project- MODROBS	76,442.00
Fund Receipts	
Employees Provident Fund	
Employees ESI	
Profession Tax	
Scholarship	
Security Deposit	33,28,485.00
Loan (TEQUIP)	17,60,464.00
Duties & Taxes	
Salary Payable	
TDS Payable	79,97,490.00
Liability for Expenses	
Center Fees for Exam of WBUT	
WBUT Exam & Registration Fees	
Sundry Creditors	(30,33,930.00)
	6,14,50,454.32



Schedule 8	
OTHER INCOME	
Interest on Fixed Deposits	76,60,547.00
Interest on Recurring Deposit Account	11,16,969.00
Donation Received	5,00,000.00
School Income	
Miscellaneous Receipts	2,10,415.00
Prospectus Fund/Sale of Books	
Bus Fees	
Interest on Savings Account	83,491.00
	95,71,422.00

Schedule 9	
PAYMENT TO & PROVISIONS FOR EMPLOYEES	
Staff salaries	17,60,40,807.00
Employer's Provident Fund Contributions	32,826.00
Employer's Contribution to ESI	1,60,090.00
Administrative Expenses for P.F.	28,119.00
Gratuity/ Other Allowances Paid	2,82,037.00
	17,65,43,879.00

Particulars
Netaji Subhash Engineering College

Schedule 10	
OFFICE & ADMINISTRATION EXPENSES	
Audit & Accounting Charges	
Audit Fees	1,20,000.00
Advertisement Expenses	68,98,637.00
Affiliation & Approval Fees	5,88,300.00
Allowances	
Books & Periodicals	9,96,664.00
Bus / Car Hire Charges	32,75,451.00
Computer Consumables	4,48,757.00
Center Expenses	
Professional & Consultancy Charges	60,31,650.00
Donations & Subscriptions	3,09,31,253.00
Medical Expenses	
Electricity Charges	71,81,237.00
Educational Expenses	
Employer's Profession Tax	1,31,997.00
Assesed Profession Tax	
Interest on Service Tax	



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Faculty Development Expenses	17,05,108.00
Fuel Charges	18,75,267.00
Property Tax	
Fire Noc Charges	9,73,534.00
Office Expenses	46,200.00
Garden Expenses	9,68,991.00
General Expenses	2,00,000.00
Project Expenses- Entrepreneurship Development Cell & Incubation Centre	2,72,072.00
Insurance Premium	4,56,139.00
Lab Consumables	5,91,320.00
Legal and Filing Expenses	
Library Software	12,41,758.00
License Fees	
Membership & Registration Fees	
Miscellaneous Expenses	37,351.00
Rates & Taxes	11,46,936.00
Printing & Stationery	23,541.00
Postage and Telegramme	40,710.00
Promotional Expenses	44,27,899.00
Repairs Renewals and Renovations	1,50,000.00
Media & Publication	
Royalty	
Rent	
Refreshment	
Research & Development	10,50,288.00
Internet Expenses	45,74,061.00
Security Guard Charges	
Service Tax	14,84,008.00
Seminar, Conference, Workshop and Fair Charges	
Stall Hire Charges	
House Keeping Expenses	16,38,763.00
Staff Welfare Expenses	1,20,98,337.00
Students Uniform, Games & Welfare Expenses	
Exam Expenses	44,516.00
Water Tax	2,56,225.00
Telephone expenses	33,46,061.00
Training & Placement Expenses	7,730.00
Transportation Coolie & Cartage Charges	41,78,384.00
Travelling & Conveyance	9,94,39,145.00
Particulars	Netaji Subhash Engineering College
Schedule 11	
FINANCIAL CHARGES	
Bank Interest	55,37,225.60
Bank Charges	96,794.64
	56,34,020.24



THE INSTITUTE OF COMPUTER ENGINEERS (INDIA)

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

Fixed Asset Schedule as on 31.03.2020

Schedule : 3

Netaji Subhash Engineering College

Particulars	Dep Rate	Balance as on 31.03.2019	Additions this Year		Total (Rs.)	Dep Rate	Depreciation for the year 2019-2020	Balance as on 31.03.2020
			01.04.2019 to 30.09.2019	01.10.2019 to 31.03.2020				
Land	0%	1,23,53,278.39			1,23,53,278.39	0%	-	1,23,53,278.39
Building	5%	46,21,32,914.13			46,21,32,914.13	5%	2,31,06,645.71	43,90,26,268.43
Computers	60%	12,97,266.69	15,92,165.00		28,89,431.69	60%	17,33,659.01	11,55,772.68
Library books	60%	6,51,125.53	45,390.00	3,60,712.00	10,57,227.53	60%	5,26,122.92	5,31,104.61
Lab Equipments	15%	2,44,11,662.31	89,770.00	5,48,700.00	2,50,50,132.31	15%	37,16,367.35	2,13,33,764.97
Electrical Installations	10%	59,58,276.11	72,761.00	32,982.00	60,64,019.11	10%	6,04,752.81	54,59,266.30
Furniture & Fittings	10%	1,31,30,838.66	5,17,403.00	78,670.00	1,37,26,911.66	10%	13,68,757.67	1,23,58,153.99
Motor Car	15%	7,25,960.56			7,25,960.56	15%	1,08,894.08	6,17,066.48
Bus	15%	-	54,90,792.00		54,90,792.00	15%	8,23,618.80	46,67,173.20
Office Equipments	10%	23,52,670.85			23,52,670.85	10%	2,35,267.08	21,17,403.76
Generator	10%	5,20,916.17			5,20,916.17	10%	52,091.62	4,68,824.55
Air Conditioner	10%	17,38,034.64			17,38,034.64	10%	1,73,803.46	15,64,231.18
Lift	10%	7,22,181.60			7,22,181.60	10%	72,218.16	6,49,963.44
Office Equipments- Fire Ma	10%	26,01,428.40			26,01,428.40	10%	2,60,142.84	23,41,285.56
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)		12,51,248.00	74,810.00		13,26,058.00	-	-	13,26,058.00
Office Equipments (TEQUIP)		2,07,908.00	89,488.00	53,507.00	3,50,903.00	-	-	3,50,903.00
Total		53,06,36,070.05	79,72,579.00	10,74,571.00	53,96,83,220.05		3,27,82,341.51	50,69,00,878.54

