

AUDITORS REPORT 2022-2023

1. We have audited the attached Balance Sheet of **Netaji Subhash Engineering College, as at 31st March, 2023** 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, 2023, and
 - (ii) in the case of the Income & Expenditure Account, of the surplus of the Society for the year ended on that date.

Date: 30.09.2023

Place: Kolkata

UDIN: 23062886BGYDTK9219

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 31.03.2023

Particulars		Netaji Subhash Engineering College
SOURCES OF FUNDS		
A. Owned Funds		
Trust fund	1	1,34,65,82,806.18
Reserves & Surplus		
Secured Loans	2	1,89,84,182.20
		1,36,55,66,988.38
APPLICATION OF FUNDS		
A. Fixed Assets		
Gross Block	3	49,20,08,039.13
Less: Depreciation		2,78,85,702.94
Net Block		46,41,22,336.19
B. Investments		
	4	11,67,85,591.00
C. Current Assets		
Cash in hand & at Bank	5	2,51,82,236.04
Other Current Assets	6	86,32,77,045.54
		88,84,59,281.58
D. Less: Current Liabilities & Provisions		
Current Liabilities	7	10,38,00,220.39
		78,46,59,061.19
Net Current Assets		
Preliminary Expenses to be written off		
Total		1,36,55,66,988.38

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



Authorised Signatory



M. NO. - 062886

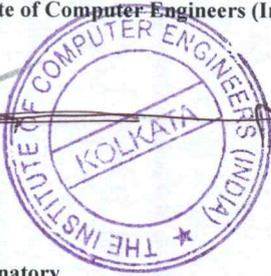
Place : Kolkata

Date : 30.09.2023

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 31,2023

Particulars		Netaji Subhash Engineering College
<u>INCOME</u>	Sch. No	Amount(Rs)
Tuition fees from Students		42,55,07,245.82
Other Incomes	8	1,18,46,754.94
		43,73,54,000.76
<u>EXPENDITURE</u>		
Payment to & provision for Employees	9	18,99,75,348.00
Office & Administration Expenses	10	11,79,69,957.85
Financial Expenses	11	15,15,683.55
Depreciation	3	2,78,85,702.94
		33,73,46,692.34
NET SURPLUS (CARRIED OVER TO BALANCE SHEET)		10,00,07,308.42

Schedules 8 to 12 referred to above form an integral part of the Income & Expenditure Account. **In terms of our attached report of even date**
For The Institute of Computer Engineers (India)



Authorised Signatory

BASU MITRA & Co.
Chartered Accountants



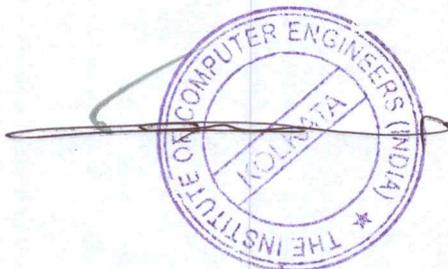
PARTNER
M. NO. - 062886
Place : Kolkata
Date : 30.09.2023

Schedules forming part of Balance Sheet

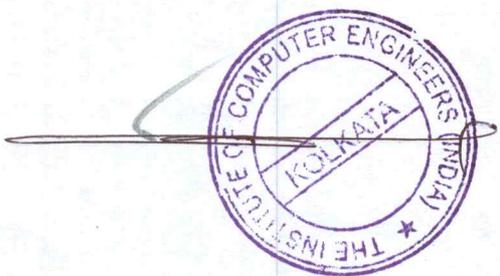
Particulars	Netaji Subhash Engineering College
Schedule 1	
RESERVES & SURPLUS	
As per Account	1,24,65,75,497.76
Add : Surplus	10,00,07,308.42
	1,34,65,82,806.18
Schedule 2	
SECURED LOANS	
Bank Overdraft Account	1,89,84,182.20
	1,89,84,182.20
Schedule 4	
INVESTMENTS	
Principal Amount of Fixed Deposits	7,89,37,682.00
Accrued Interest on Fixed Deposits	3,78,47,909.00
Recurring Deposit	
	11,67,85,591.00
Schedule 5	
CASH IN HAND & BANK	
Axis Bank - Sec - V, Salt Lake	36,41,244.62
Indian Bank, Chinsurah	8,76,963.00
Indian Bank, Salt Lake	10,43,074.72
HDFC Bank, Sec - II, Salt Lake	25,185.00
Punjab National Bank, Garia	1,54,86,673.75
Punjab National Bank, Sec - V, Salt Lake	8,77,656.83
Punjab National Bank, Sec - V, Salt Lake	19358.3
Punjab National Bank, Sec - V, Salt Lake	28,248.54
Punjab National Bank, Shakespeare Sarani	6,44,372.87
Punjab National Bank, TEQIP	52,284.56
Punjab National Bank, TEQIP	3,04,181.99
Punjab National Bank, TEQIP	3,17,498.99
Punjab National Bank, TEQIP	4,30,828.73
Punjab National Bank, TEQIP	3,90,242.92
Punjab National Bank, TEQIP	3,60,094.13
Punjab National Bank, TEQIP	6,65,654.95
Union Bank of India, IEP	6,200.01
Union Bank of India, Kalyani Branch	12,472.13
Cash in Hand (As Certified)	
	2,51,82,236.04



Particulars	Netaji Subhash Engineering College
Schedule 6	
OTHER CURRENT ASSETS	
Advance for Land	10,00,000.00
Advance to Inter Unit Entities	19,79,15,580.61
Advance to Other Entities	64,55,39,128.93
Other Advances	12,89,628.00
Staff Advance	2,70,120.00
Earnest Money with AICTE	42,266.00
Arrear TDS Refundable	52,87,033.00
TCS Refundable for this year	58,762.00
TDS Refundable for this year	7,27,476.00
Security Deposits	34,40,089.00
Advance to Creditors	55,500.00
Advance for Office Premises	20,49,000.00
Monthly Plus Recurring Deposit	55,00,000.00
Interest against Recurring Deposits	1,02,462.00
	86,32,77,045.54
Schedule 7	
CURRENT LIABILITIES	
Caution Money Deposits	59,55,920.39
Provision for Audit Fees	2,00,000.00
Security Deposit	3,000.00
TEQUIP Loan	7,54,40,000.00
Duties & Taxes	64,71,630.00
Liability for Expenses	10,83,564.00
Sundry Creditors	1,46,46,106.00
	10,38,00,220.39
Schedule 8	
OTHER INCOME	
Interest on Fixed Deposits	97,53,936.00
Interest on Recurring Deposit Account	5,69,356.00
Donation Received	14,00,000.00
Miscellaneous Receipts	85,000.00
Interest on Savings Account	38,462.94
	1,18,46,754.94
Schedule 9	
PAYMENT TO & PROVISIONS FOR EMPLOYEES	
Staff salaries	18,57,27,115.00
Employer's Provident Fund Contributions	40,81,327.00
Employer's Contribution to ESI	1,62,718.00
Administrative Expenses for P.F.	4,188.00
	18,99,75,348.00



Particulars	Netaji Subhash Engineering College
Schedule 10	
OFFICE & ADMINISTRATION EXPENSES	
Audit Fees	2,00,000.00
Advertisement Expenses	2,30,18,022.00
Affiliation & Accreditation Fees	12,42,260.00
Books & Periodicals	57,621.00
Bus / Car Hire Charges	18,23,590.00
Computer Consumables	4,91,318.00
Professional & Consultancy Charges	70,73,043.00
Donations & Subscriptions	2,74,09,551.00
Electricity Charges	63,30,943.00
Faculty Development Expenses	18,54,795.00
Fuel Charges	12,00,377.00
Project Expenses- Entrepreneurship Dev Cell & Incubation Centre	6,172.00
Office Expenses	11,94,188.00
Garden Expenses	2,79,130.00
General Expenses	5,75,157.00
Insurance Premium	5,95,800.00
Lab Consumables	4,43,373.00
Legal and Filing Expenses	1,22,230.00
Library Software	6,85,555.00
Lease Rent	11,800.00
License Fees	42,13,401.00
Rates & Taxes	1,03,410.00
Printing & Stationery	16,93,803.00
Postage and Telegramme	39,900.00
Promotional Expenses	1,02,041.00
Repairs Renewals and Renovations	64,40,913.85
Research & Development Expenses	2,65,500.00
Internet Expenses	7,15,560.00
Security Guard Charges	67,73,200.00
Seminar, Conference, Workshop and Fair Charges	17,32,754.00
Welfare Expenses	28,25,766.00
Games & Sports & Students Welfare Expenses	1,02,61,797.00
Water Tax	4,44,930.00
Telephone expenses	91,015.00
Training & Placement Expenses	55,83,121.00
Transportation Coolie & Cartage Charges	14,060.00
Travelling & Conveyance	20,53,861.00
	11,79,69,957.85
Schedule 11	
FINANCIAL CHARGES	
Bank Interest	14,30,446.92
Bank Charges	85,236.63
	15,15,683.55



THE INSTITUTE OF COMPUTER ENGINEERS (INDIA)

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

Netaji Subhash Engineering College

Particulars	Dep Rate	Balance as on 31.03.2022	Additions this Year		Total (Rs.)	Dep Rate	Depreciation for the year 2022-2023	Balance as on 31.03.2023
			01.04.2021 to 30.09.2022	01.10.2021 to 31.03.2023				
Land	0%	1,23,53,278.39			1,23,53,278.39	0%	-	1,23,53,278.39
Building	5%	39,64,10,264.14	95,45,381.00	1,93,29,937.00	42,52,85,582.14	5%	2,07,81,030.68	40,45,04,551.46
Computers	60%	10,93,324.99	6,88,720.00	2,57,605.00	20,39,649.99	60%	11,46,508.49	8,93,141.50
Library books	60%	84,976.74	3,92,808.00	16,500.00	4,94,284.74	60%	2,91,620.84	2,02,663.90
Lab Equipments	15%	1,55,44,577.09	14,84,696.50	20,04,848.00	1,90,34,121.59	15%	27,04,754.64	1,63,29,366.95
Electrical Installations	10%	44,22,005.71	4,77,720.00	10,62,224.00	59,61,949.71	10%	5,43,083.77	54,18,865.93
Furniture & Fittings	10%	1,00,97,708.03	1,05,424.00	1,26,260.00	1,03,29,392.03	10%	10,26,626.20	93,02,765.83
Motor Car	15%	4,45,830.53			4,45,830.53	15%	66,874.58	3,78,955.95
Bus	15%	33,72,032.64			33,72,032.64	15%	5,05,804.90	28,66,227.74
Office Equipments	10%	17,15,097.05	1,30,371.00	37,95,042.00	56,40,510.05	10%	3,74,298.90	52,66,211.14
Generator	10%	3,79,747.89			3,79,747.89	10%	37,974.79	3,41,773.10
Air Conditioner	10%	12,92,339.75	3,56,000.00		16,48,339.75	10%	1,64,833.98	14,83,505.78
Lift	10%	5,26,470.39			5,26,470.39	10%	52,647.04	4,73,823.35
Office Equipments- Fire Material	10%	18,96,441.30			18,96,441.30	10%	1,89,644.13	17,06,797.17
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)		16,16,349.00		14,396.00	16,30,745.00	-	-	16,30,745.00
Office Equipments (TEQUIP)		3,89,303.00			3,89,303.00	-	-	3,89,303.00
Total		45,22,20,106.63	1,31,81,120.50	2,66,06,812.00	49,20,08,039.13		2,78,85,702.94	46,41,22,336.19

