CA. T. K. BANDYOPADHYAY
M.Com., F.C.A., CISA
Chartered Accountant
Proprietor
BANDYOPADHYAY ASSOCIATES
Chartered Accountants

Mobile : 98361 29897
350 (370/6) Pearapore Road (Bank Para)
P.O. - Sheoraphuli, Dist. - Hooghly
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AUDITORS' REPORT

We report that, We have audited the Balance Sheet as at 31st March 2023 of Gurunanak Institute of Technology of 179/F, Nilgunj Road, Kolkata 700114, and Income & Expenditure Account as on that date, including schedules annexed herewith as drawn up from the Computerized Systems of books of Accounts maintained by the College along with Bills, vouchers, registers, Bank Statements and other relevant documents which are in agreement therewith and found the same are in order.

In our opinion, Proper books of Accounts have been maintained in computerized systems by the College Authority.

We have obtained all the information and explanations which are required for the purpose of Audit.

In the matter of Balance Sheet of the state of affairs of the institute for the financial year ending 31st March 2023.

In the matter of Income & Expenditure Accounts of the surplus of the Institute for the year ended 31st March 2023.

Dated: 19/09/2023
(Sheoraphuli, Hooghly)

For Bandyopadhyay Associates
Chartered Accountants.

(T. K Bandyopadhyay)
M.No. 051181
19/09/2023

BANDYOPADHYAY ASSOCIATES
CHARTERED ACCOUNTANTS
M. NO. 51181

GURUNANAK INSTITUTE OF TECHNOLOGY
(Unit Of Gurunanak Educational Trust)
179F, Nilgunj Road, Kolkata - 700114

BALANCE SHEET
AS AT 31.03.2023

LIABILITIES :	Schedule	AMOUNT IN Rs. AS AT 31.03.23
CAPITAL FUND	1	12,31,46,473
RESERVE & SURPLUS	2	-
DESIGNATED FUND	4	25,67,758
ENDOWMENT FUND	5	1,03,934
		12,58,18,165
ASSETS :		
FIXED ASSETS :		
GROSS BLOCK	3	34,82,83,981
LESS: DEPRECIATION	3	25,32,29,633
NET BLOCK		9,50,54,348
CURRENT ASSETS, LOANS & ADVANCES	6	
CASH & BANK BALANCE		36,64,220
INVESTMENT		3,81,66,992
FEES RECEIVABLE		1,10,76,443
LOAN & ADVANCE		3,04,66,977
		8,33,74,632
LESS: CURRENT LIABILITIES		
CURRENT LIABILITIES	7	1,63,75,705
CAUTION MONEY	8	3,62,35,110
		5,26,10,815
NET CURRENT ASSETS		3,07,63,817
		12,58,18,165

Notes on the Accounts

Schedules 1 to 19 and accounting policies form an integral part of accounts

As per report of even date attached

For Bandyopadhyay Associates
Chartered Accountants

T.K.Bandyopadhyay
(Proprietor)

19/09/2023

BANDYOPADHYAY ASSOCIATES
CHARTERED ACCOUNTANTS
M. No.-51181

GURUNANAK INSTITUTE OF TECHNOLOGY
(Unit Of Gurunanak Educational Trust)
179F, Nilgunj Road, Kolkata - 700114

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31.03.2023

INCOME:	Schedule	AMOUNT IN Rs. AS AT 31.03.2023
ACADEMIC RECEIPTS	9	25,03,22,108
GRANTS RECEIPTS	10	11,76,250
INCOME FROM INVESTMENTS	11	9,96,845
INSTITUTIONAL REVENUE GENERATION	12	72,58,240
TOTAL INCOME :	**A**	**25,97,53,443**
EXPENDITURE:		
STAFF COSTS	13	14,66,58,023
ACADEMIC EXPENSES	14	4,22,93,155
RESEARCH AND DEVELOPMENT ACTIVITY	15	1,25,10,506
MAINTENANCE OF ACADEMIC & PHYSICAL SUPPERT FACI;LITY.	16	56,11,673
UTILITY & SERVICES	17	65,17,436
ADMINISTRATIVE & GENERAL EXPENSES	18	29,22,722
FINANCE CHARGES	19	14,233
DEPRECIATION & AMORTIZATION	3	1,70,60,528
TOTAL EXPENDITURE :	**B**	**23,35,88,276**
EXCESS OF INCOME OVER EXPENDITURE	**A-B**	**2,61,65,167**
SURPLUS / (DEFECIT) FROM GRANT-IN-AID TRANSFERED TO DIGINATED FUND		**5,69,840**
SURPLUS / (DEFECIT) FROM ENDOWMENT FUND TO ENDOWMENT FUND		**98**
NET SURPLUS TRF. TO RESERVE & SURPLUS A/C		**2,55,95,229**

Notes on the Accounts 20

Schedules 1 to 19 and accounting policies form an integral part of accounts

As per report of even date attached

For Bandyopadhyay Associates
Chartered Accountants

BANDYOPADHYAY ASSOCIATES CHARTERED ACCOUNTANTS M. No.-51181

T.K.Bandyopadhyay
(Proprietor)

19/09/2023

GURUNANAK INSTITUTE OF TECHNOLOGY
(Unit Of Gurunanak Educational Trust)
179F, Nilgunj Road, Kolkata - 700114

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET

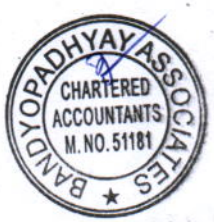
Particulars	AMOUNT IN Rs. AS AT 31.03.2023	
SCHEDULE - 1		
Capital Fund :(Gurunanak Educational Trust))		
Opening balance	10,43,73,220	
Add : Introduced During this year	6,19,49,819	
Less : Withdrawal / Adjusted during this year	6,87,71,794	
Add: Reserve & Surplus transfer to Capital A/C	2,55,95,229	**12,31,46,473**
SCHEDULE -2		
RESERVE AND SURPLUS		
Opening balance	-	
Add : Surplus During this year	2,55,95,229	
Add : Prior Period		
	2,55,95,229	
Less : Transferred to Capital Account	2,55,95,229	-
SCHEDULE -4		
DESIGNATED FUND		
GRANT-IN-AID		
Opening Balance	19,97,918	
Add:		
Surplus / (Defecit) from Grant-in-aid	5,69,840	
		25,67,758
SCHEDULE - 5		
ENDOWMENT FUND		
Opening Balance	1,03,836	
Add: Addition during the year	-	
Add: Surplus / (Deficite) during the year	98	
		1,03,934
SCHEDULE - 6		
CURRENT ASSETS, LOANS & ADVANCES		
A. CASH AND BANK BALANCES :		
Cash In Hand (as certified)	4,06,653	
Cash at Bank	32,57,567	
		36,64,220
B. INVESTMENT		
Fixed Deposit		
Opening balance	3,24,475	
Add:Invested During the year	4,00,00,000	
Add:Interest accrued	5,54,558	
Less: Withdrawn during the year	26,58,749	
Less: TDS Deducted from Interest	53,292	**3,81,66,992**
C. FEES RECEIVABLE		
Sundry College Fees Receivable	1,08,14,551	
Hostel Fees Receivable	2,61,892	**1,10,76,443**
D. LOAN & ADVANCE		
Advance to suppliers	18,50,677	
Advance to Staffs and Others	8,23,324	
Security Deposit - Hostel		
Security Deposit - CESC	21,45,376	
Security Deposit - Telephone	23,500	
Security Deposit - Govt. of Bihar	5,00,000	
Sundry Debtors	2,51,24,100	**3,04,66,977**
		8,33,74,632

BANDYOPADHYAY ASSOCIATES CHARTERED ACCOUNTANTS M.NO.51181

GURUNANAK INSTITUTE OF TECHNOLOGY
(Unit Of Gurunanak Educational Trust)
179F, Nilgunj Road, Kolkata - 700114

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET

Particulars	AMOUNT IN Rs. AS AT 31.03.2023	
SCHEDULE -7		
CURRENT LIABILITIES & PROVISIONS		
A. Sundry Creditors		**37,00,941**
B. Other Liabilities		
TDS Payable	5,74,709	
Employes Contribution to ESI & PF	1,31,844	
Fees Received in Advance	85,46,984	
Liability for Expenses	19,64,124	
Liability Reimbursable	8,80,689	
Students Scholarship	5,76,414	**1,26,74,764**
		1,63,75,705
SCHEDULE -8		
CAUTION MONEY		
Opening Balance	3,44,70,110	
Add :Received During this year	84,50,000	
Less : Repaid during this year	62,80,000	
Less : Adjustment	4,05,000	
Closing Balance		**3,62,35,110**



GURUNANAK INSTITUTE OF TECHNOLOGY
(Unit Of Gurunanak Educational Trust)
179F, Nilgunj Road, Kolkata - 700114
SCHEDULES ANNEXED TO AND FORMING PART OF INCOME & EXPENDITURE ACCOUNT

PARTICULARS	AMOUNT IN Rs. AS AT 31.03.2023	
SCHEDULE - 9		
ACADEMIC RECIPTS		
COLLEGE FEES		
Fees from Students	23,61,26,600	
SUB TOTAL (A)		**23,61,26,600**
OTHER FEES		
Hostel Fees	65,44,250	
Examination Fees Receipts	46,84,200	
Late Fine	16,45,458	
SUB TOTAL (B)		**1,28,73,908**
SALES OF PUBLICATION		
Sales of Forms & Prospectous	13,21,600	
SUB TOTAL (C)		**13,21,600**
GRAND TOTAL (A+B+C)		**25,03,22,108**
SCHEDULE - 10		
GRANTS RECEIPTS		
GRANT FROM AICTE	2,80,000	
GRANT FROM DST	-	
GRANT FROM IEI	23,250	
Grant from Science & Eng. Research Board (SERB)	-	
Private Funding Agency	8,73,000	
		11,76,250
SCHEDULE 11		
INCOME FROM INVESTMENTS		
Interest on Savings bank A/c	3,36,702	
Interest on Investment	5,54,558	
Interest on Designated Fund	98,548	
Interest on Endowment Fund	7,037	
		9,96,845
SCHEDULE -12		
INTERNAL REVENUE GRNERATION		
Registration fee from Seminar, Conference & Workshop	9,58,749	
Income from Center fees	21,90,000	
Alumuni Contribution for Development	7,03,500	
Consultancy Fees	14,00,694	
Misc. Receipts	20,05,297	
		72,58,240

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GURUNANAK INSTITUTE OF TECHNOLOGY
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179F, Nilgunj Road, Kolkata - 700114
SCHEDULES ANNEXED TO AND FORMING PART OF INCOME & EXPENDITURE ACCOUNT

PARTICULARS	AMOUNT IN Rs. AS AT 31.03.2023	
SCHEDULE -13		
STAFF COSTS:		
Salaries & Honorarium	14,36,63,186	
Staff Welfare	29,94,837	
		14,66,58,023
SCHEDULE 14		
ACADEMIC EXPENSES:		
(A) Journal, E-Books, E-Journal & Priodicals		
Cost of Data Base	3,27,540	
Cost of E-Books	20,13,749	
Hard Copy Journal	20,752	
Magazine & Newspaper	32,369	
Cost of Journal & E-Journal	6,34,505	**30,28,915**
(B) College Consumables		
Laboratory Consumables	6,13,813	
Printing & Stationery	7,98,547	**14,12,360**
(C)TRAINING & TRAVEL		
Student Training and Development Program	58,95,415	
Placement Expenses	12,07,746	
Travelling and Convence	10,42,865	**81,46,026**
(D) IT EXPENSES		
Internet & Telephone	23,99,874	
Expenditure towards online Platform	10,770	**24,10,644**
(E) E-goverance Expenses	**41,23,257**	**41,23,257**
MISCELINIOUS ACADEMIC ACTIVITY		
Student Welfare Expenses	8,40,455	
Debate Competition	85,632	
Codding Contest	76,523	
Quiz Competetion	88,478	
Poster persentation	52,619	
News Letter	86,594	
Parent teachers Meet	70,262	
Magazines	81,700	
Student Orientation	2,88,336	
Student Induction	98,607	
Exanination Expenses	9,60,236	
Registration & Affiliation	16,02,484	
BOG / BOS Meeting exp.	1,13,200	
BOS Expenses	5,97,000	
MOOCS/NPTEL	23,46,356	
Seminar on Entrepreneurship	7,16,367	
Idea-o-Meter	2,35,620	
Annual Fest Expenses	96,237	
Social Outreach Expenses	8,43,416	**92,80,122**
(G) SCHOLARSHIP/STIPEND		
Stipend	1,37,65,831	
Scholarship/Free Ship	1,26,000	**1,38,91,831**
SUB TOTAL (A+B+C+D+E+F+G)		**4,22,93,155**
SCHEDULE 15		
RESEARCH AND DEVELOPMENT ACTIVITY		
Expenditure towards Research Activity	15,20,095	
Expenses for Seminar & Conference	64,29,013	
Partent Expenses	16,000	
Aslstanship to attend Conferance/ Workshop	3,32,000	
Membership fees for Professional Bodies	77,970	
Technical Project Competition	5,83,545	
R&D Awards for Faculty & Students	9,84,156	
Faculty & staff Development Program	17,03,465	
Expenses towards Seed Money	8,64,262	
		1,25,10,506

BANDYOPADHYAY ASSOCIATES CHARTERED ACCOUNTANTS M.NO.51181

GURUNANAK INSTITUTE OF TECHNOLOGY

(Unit Of Gurunanak Educational Trust)

179F, Nilgunj Road, Kolkata - 700114

SCHEDULES ANNEXED TO AND FORMING PART OF INCOME & EXPENDITURE ACCOUNT

PARTICULARS	AMOUNT IN Rs. AS AT 31.03.2023	
SCHEDULE 16		
MAINTENANCE OF ACADEMIC & PHYSICAL SUPPERT FACILITY.		
Repair & Maintenance	53,13,379	
Insurance Premium	2,98,294	
Software AMC	-	
		56,11,673
SCHEDULE 17		
UTILITY & SERVICES		
Electricity Expenses	34,05,246	
Fuel And Lubricants.	3,974	
Hostel Expenses	31,08,216	
		65,17,436
SCHEDULE 18		
ADMINISTRATIVE & GENERAL EXPENSES		
Advertisement Expenses	8,45,041	
Auditors Remuneration	2,31,340	
Consultancy Project Expenses	11,01,416	
ISR Expenses	7,25,478	
Legal Expenses	6,746	
Medical Expenses	9,587	
Postages & Stamps	1,612	
Rates & tax	1,502	
		29,22,722
SCHEDULE -19		
FINANCE CHARGES		
Bank Charges	14,233	
Loss on FD Pre Maturity	-	
		14,233

BANDYOPADHYAY ASSOCIATES
CHARTERED ACCOUNTANTS
M. NO. 51181

GURUNANAK INSTITUTE OF TECHNOLOGY
157/F, Nilgunj Road, Kolkata - 700114

SCHEDULE - 3

SCHEDULE OF FIXED ASSETS ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31-03-2023

PARTICULARS	GROSS BLOCK					RATE	DEPRECIATION				NET BLOCK	
	AS AT 01.04.2022	ADDITION UP TO 30.09.2022	ADDITION AFTER 30.09.2022	SALE / DISPOSAL OFF	AS AT 31.03.2023		AS AT 01.04.2022	UP TO 30.09.2022	AFTER 30.09.2022	AS AT 31.03.2023	AS AT 31.03.2023	AS ON 31.03.2022
BUILDING	13,26,05,403	4,01,397	8,47,592		13,38,54,392	10%	8,74,08,454	45,59,835	84,759	9,20,53,048	4,18,01,343	4,51,96,948
ELECTRICALS & FITTINGS	1,03,08,414	-	1,39,680		1,04,48,094	10%	80,04,391	2,30,402	13,968	82,48,761	21,99,333	23,04,023
FURNITURE & FIXTURE	2,80,60,424	32,98,585	15,48,700		3,29,07,709	10%	1,60,04,976	15,35,403	1,54,870	1,76,95,249	1,52,12,460	1,20,55,448
MOTOR CAR	68,35,192				68,35,192	15%	35,35,532	4,94,949	-	40,30,481	28,04,711	32,99,660
OFFICE EQUIPMENTS	91,96,142	21,22,967	9,87,456		1,23,06,565	15%	59,11,995	8,11,067	1,48,118	68,71,180	54,35,385	32,84,147
SPORTS EQUIPMENTS	4,20,074	16,420			4,36,494	15%	2,98,524	20,695	-	3,19,219	1,17,275	1,21,550
LIBRARY BOOKS	1,44,58,052	1,40,612	1,59,872		1,47,58,536	40%	1,43,19,348	1,11,726	63,949	1,44,95,023	2,63,512	1,38,703
COMPUTER & PERIPHERALS	5,74,13,323	30,75,460.00	6,45,878		6,11,34,661	40%	4,99,40,187	42,19,438	2,58,351	5,44,17,976	67,16,685	74,73,136
SOFTWARE & LICENCE	56,36,039	-	7,69,088		64,05,127	40%	48,11,076	3,29,985	3,07,635	54,48,696	9,56,431	8,24,963
LABORATORY EQUIPMENTS	5,34,49,040	29,23,921	11,59,426		5,75,32,387	15%	3,45,35,666	32,75,594	1,73,914	3,79,85,174	1,95,47,213	1,89,13,374
R&D LAB EQUIPMENT	1,13,98,955		2,65,870		1,16,64,825	100%	1,13,98,955	-	2,65,870	1,16,64,825	-	-
GRAND TOTAL :	32,97,81,057	1,19,79,362	65,23,562	-	34,82,83,981		32,97,81,057	1,55,89,094	14,71,434	25,32,29,633	9,50,54,348	9,36,11,952

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