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

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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 2024 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 2024.

In the matter of Income & Expenditure Accounts of the surplus of the Institute for the year ended 31st March 2024.

Dated: 26/09/2024
(Sheoraphuli, Hooghly)

For Bandyopadhyay Associates
Chartered Accountants.

Bandyopadhyay 26/09/2024

(T. K Bandyopadhyay)
M.No. 051181

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 31.03.2024

LIABILITIES :	Schedule	AMOUNT IN Rs. AS AT 31.03.24
CAPITAL FUND	1	14,02,56,833
RESERVE & SURPLUS	2	-
DESIGNATED FUND	4	28,83,228
ENDOWMENT FUND	5	1,03,843
		14,32,43,904
ASSETS:		
FIXED ASSETS :		
GROSS BLOCK	3	36,36,55,809
LESS: DEPRECIATION	3	27,12,33,561
NET BLOCK		9,24,22,248
CURRENT ASSETS, LOANS & ADVANCES	6	
CASH & BANK BALANCE		1,53,69,775
INVESTMENT		4,89,44,981
FEES RECEIVABLE		2,04,73,525
LOAN & ADVANCE		2,92,38,168
		11,40,26,449
LESS: CURRENT LIABILITIES		
CURRENT LIABILITIES	7	2,51,14,683
CAUTION MONEY	8	3,80,90,110
		6,32,04,793
NET CURRENT ASSETS		5,08,21,656
		14,32,43,904

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)

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 31.03.2024

INCOME:	Schedule	AMOUNT IN Rs. AS AT 31.03.2024
ACADEMIC RECEIPTS	9	28,11,36,667
GRANTS RECEIPTS	10	11,02,000
INCOME FROM INVESTMENTS	11	47,92,150
INSTITUTIONAL REVENUE GENERATION	12	79,60,731
TOTAL INCOME :	**A**	**29,49,91,548**
EXPENDITURE:		
STAFF COSTS	13	16,78,23,825
ACADEMIC EXPENSES	14	5,02,37,691
RESEARCH AND DEVELOPMENT ACTIVITY	15	1,35,32,229
MAINTENANCE OF ACADEMIC & PHYSICAL SUPPERT FACI;LITY.	16	63,35,359
UTILITY & SERVICES	17	72,35,271
ADMINISTRATIVE & GENERAL EXPENSES	18	33,53,179
FINANCE CHARGES	19	1,59,160
DEPRECIATION & AMORTIZATION	3	1,80,03,928
TOTAL EXPENDITURE :	**B**	**26,66,80,642**
EXCESS OF INCOME OVER EXPENDITURE	**A-B**	**2,83,10,906**
SURPLUS / (DEFECIT) FROM GRANT-IN-AID TRANSFERED TO DIGINATED FUND		**3,15,470**
SURPLUS / (DEFECIT) FROM ENDOWMENT FUND TO ENDOWMENT FUND		**(91)**
NET SURPLUS TRF. TO RESERVE & SURPLUS A/C		**2,79,95,527**

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

T.K.Bandyopadhyay
(Proprietor)

26/09/2024

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 31.03.2024	
SCHEDULE - 1		
Capital Fund :(Gurunanak Educational Trust))		
Opening balance	12,31,46,473	
Add : Introduced During this year	4,70,25,618	
Less : Withdrawal / Adjusted during this year	5,79,10,785	
Add: Reserve & Surplus transfer to Capital A/C	2,79,95,527	**14,02,56,833**
SCHEDULE -2		
RESERVE AND SURPLUS		
Opening balance	-	
Add : Surplus During this year	2,79,95,527	
Add : Prior Period		
	2,79,95,527	
Less : Transferred to Capital Account	2,79,95,527	-
SCHEDULE -4		
DESIGNATED FUND		
GRANT-IN-AID		
Opening Balance	25,67,758	
Add:		
Surplus / (Defecit) from Grant-in-aid	3,15,470	
		28,83,228
SCHEDULE - 5		
ENDOWMENT FUND		
Opening Balance	1,03,934	
Add: Addition during the year	-	
Add: Surplus / (Deficite) during the year	(91)	
		1,03,843
SCHEDULE - 6		
CURRENT ASSETS, LOANS & ADVANCES		
A. CASH AND BANK BALANCES :		
Cash In Hand (as certified)	4,13,638	
Cash at Bank	1,49,56,137	
		1,53,69,775
B. INVESTMENT		
Fixed Deposit		
Opening balance	3,81,66,992	
Add:Invested During the year	3,20,00,000	
Add:Interest accrued	43,06,953	
Less: Withdrawn during the year	2,50,98,269	
Less: TDS Deducted from Interest	4,30,695	**4,89,44,981**
C. FEES RECEIVABLE		
Sundry College Fees Receivable	1,98,14,551	
Hostel Fees Receivable	6,58,974	**2,04,73,525**
D. LOAN & ADVANCE		
Advance to suppliers	62,54,870	
Advance to Staffs and Others	1,68,543	
Security Deposit - Hostel		
Security Deposit - CESC	21,45,376	
Security Deposit - Telephone	23,500	
Security Deposit - Govt. of Bihar	5,00,000	
Sundry Debtors	2,01,45,879	**2,92,38,168**
		11,40,26,449

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 31.03.2024	
SCHEDULE -7		
CURRENT LIABILITIES & PROVISIONS		
A. Sundry Creditors		**42,95,871**
B. Other Liabilities		
TDS Payable	6,58,749	
Employes Contribution to ESI & PF	1,42,587	
Fees Received in Advance	1,69,58,740	
Liability for Expenses	18,74,892	
Liability Reimbursable	6,58,947	
Students Scholarship	**5,24,897**	**2,08,18,812**
		2,51,14,683
SCHEDULE -8		
CAUTION MONEY		
Opening Balance	3,62,35,110	
Add :Received During this year	96,00,000	
Less : Repaid during this year	74,20,000	
Less : Adjustment	3,25,000	
Closing Balance		**3,80,90,110**

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 31.03.2024	
SCHEDULE - 9		
ACADEMIC RECIPTS		
COLLEGE FEES		
Fees from Students	26,57,95,087	
SUB TOTAL (A)		**26,57,95,087**
OTHER FEES		
Hostel Fees	84,70,000	
Examination Fees Receipts	50,62,000	
Late Fine	18,09,580	
SUB TOTAL (B)		**1,53,41,580**
SALES OF PUBLICATION		
Sales of Forms & Prospectous	-	
SUB TOTAL (C)		-
GRAND TOTAL (A+B+C)		**28,11,36,667**
SCHEDULE - 10		
GRANTS RECEIPTS		
GRANT FROM AICTE	-	
GRANT FROM DST	-	
GRANT FROM IEI	-	
Grant from Science & Eng. Research Board (SERB)	-	
Private Funding Agency	11,02,000	
		11,02,000
SCHEDULE 11		
INCOME FROM INVESTMENTS		
Interest on Savings bank A/c	4,26,750	
Interest on Investment	43,06,953	
Interest on Designated Fund	51,777	
Interest on Endowment Fund	6,670	
		47,92,150
SCHEDULE -12		
INTERNAL REVENUE GRNERATION		
Registration fee from Seminar, Conference & Workshop	10,25,737	
Income from Center fees	23,14,173	
Alumuni Contribution for Development	7,38,700	
Consultancy Fees	17,63,124	
Misc. Receipts	21,18,997	
		79,60,731

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 31.03.2024	
SCHEDULE -13		
STAFF COSTS:		
Salaries & Honorarium	16,47,99,040	
Staff Welfare	30,24,785	
		16,78,23,825
SCHEDULE 14		
ACADEMIC EXPENSES:		
(A) Journal, E-Books, E-Journal & Priodicals		
Cost of Data Base	3,67,638	
Cost of E-Books	21,54,711	
Hard Copy Journal	22,696	
Magazine & Newspaper	34,620	
Cost of Journal & E-Journal	6,74,667	**32,54,332**
(B) College Consumables		
Laboratory Consumables	6,24,657	
Printing & Stationery	8,15,950	**14,40,607**
(C)TRAINING & TRAVEL		
Student Training and Development Program	60,52,427	
Placement Expenses	12,87,680	
Travelling and Convence	10,60,008	**84,00,115**
(D) IT EXPENSES		
Internet & Telephone	28,78,912	
Expenditure towards online Platform	28,700	**29,07,612**
(E) E-goverance Expenses	**47,72,344**	**47,72,344**
MISCELINIOUS ACADEMIC ACTIVITY		
Student Welfare Expenses	8,52,005	
Debate Competition	88,488	
Codding Contest	79,288	
Quiz Competetion	89,363	
Poster persentation	53,145	
News Letter	87,460	
Parent teachers Meet	70,965	
Magazines	82,517	
Student Orientation	3,24,230	
Student Induction	99,593	
Exanination Expenses	11,07,740	
Registration & Affiliation	18,63,587	
BOG / BOS Meeting exp.	1,53,336	
BOS Expenses	6,15,700	
MOOCS/NPTEL	32,47,842	
Seminar on Entrepreneurship	7,46,450	
Idea-o-Meter	2,66,544	
Annual Fest Expenses	97,199	
Social Outreach Expenses	9,64,036	**1,08,89,488**
(G) SCHOLARSHIP/STIPEND		
Stipend	1,82,49,459	
Scholarship/Free Ship	3,23,734	**1,85,73,193**
SUB TOTAL (A+B+C+D+E+F+G)		**5,02,37,691**
SCHEDULE 15		
RESEARCH AND DEVELOPMENT ACTIVITY		
Expenditure towards Research Activity	17,32,687	
Expenses for Seminar & Conference	66,61,643	
Partent Expenses	1,62,000	
Asistanship to attend Conferance/ Workshop	3,54,900	
Membership fees for Professional Bodies	1,07,280	
Technical Project Competition	6,47,654	
R&D Awards for Faculty & Students	10,38,750	
Faculty & staff Development Program	19,18,240	
Expenses towards Seed Money	9,09,075	
		1,35,32,229

BANDYOPADHYAY ASSOCIATES CHARTERED ACCOUNTANTS FRN NO. 311161

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 31.03.2024	
SCHEDULE 16		
MAINTENANCE OF ACADEMIC & PHYSICAL SUPPERT FACILITY.		
Repair & Maintenance	60,26,163	
Insurance Premium	3,09,196	
Software AMC	-	
		63,35,359
SCHEDULE 17		
UTILITY & SERVICES		
Electricity Expenses	38,10,479	
Fuel And Lubricants.	30,750	
Hostel Expenses	33,94,042	
		72,35,271
SCHEDULE 18		
ADMINISTRATIVE & GENERAL EXPENSES		
Advertisement Expenses	10,34,761	
Auditors Remuneration	56,000	
Consultancy Project Expenses	13,48,874	
ISR Expenses	8,58,892	
Legal Expenses	13,180	
Medical Expenses	-	
Postages & Stamps	1,289	
Rates & tax	40,183	
		33,53,179
SCHEDULE -19		
FINANCE CHARGES		
Bank Charges	25,842	
Loss on FD Pre Maturity	1,33,318	
		1,59,160

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 31-03-2024

PARTICULARS	GROSS BLOCK					RATE	DEPRECIATION				NET BLOCK	
	AS AT 01.04.2023	ADDITION UP TO 30.09.2023	ADDITION AFTER 30.09.2023	SALE / DISPOSAL OFF	AS AT 31.03.2024		AS AT 01.04.2023	UP TO 30.09.2023	AFTER 30.09.2023	AS AT 31.03.2024	AS AT 31.03.2024	AS ON 31.03.2023
BUILDING	13,38,54,392	1,08,313	65,487		13,40,28,192	10%	9,20,53,048	41,90,966	6,549	9,62,50,563	3,77,77,628	4,18,01,343
ELECTRICALS & FITTINGS	1,04,48,094	-			1,04,48,094	10%	82,48,761	2,19,933	-	84,68,694	19,79,400	21,99,333
FURNITURE & FIXTURE	3,29,07,709	10,80,635	6,59,874		3,46,48,218	10%	1,76,95,249	16,29,310	65,987	1,93,90,546	1,52,57,672	1,52,12,460
MOTOR CAR	68,35,192	13,51,400			81,86,592	15%	40,30,481	6,23,417	-	46,53,898	35,32,694	28,04,711
OFFICE EQUIPMENTS	1,23,06,565	6,19,162	9,58,740		1,38,84,467	15%	68,71,180	9,08,182	1,43,811	79,23,173	59,61,294	54,35,385
SPORTS EQUIPMENTS	4,36,494	-			4,36,494	15%	3,19,219	17,591	-	3,36,810	99,684	1,17,275
LIBRARY BOOKS	1,47,58,536	2,89,169	3,58,741		1,54,06,446	40%	1,44,95,023	2,21,072	1,43,496	1,48,59,591	5,46,854	2,63,512
COMPUTER & PERIPHERALS	6,11,34,661	34,38,959.00	26,98,547		6,72,72,167	40%	5,44,17,976	40,62,257	10,79,419	5,95,59,652	77,12,515	67,16,685
SOFTWARE & LICENCE	64,05,127	1,68,152	8,54,790		74,28,069	40%	54,48,696	4,49,833	3,41,916	62,40,445	11,87,624	9,56,431
LABORATORY EQUIPMENTS	5,75,32,387	19,05,011	1,55,874		5,95,93,272	15%	3,79,85,174	32,17,834	23,381	4,12,26,389	1,83,66,883	1,95,47,213
R&D LAB EQUIPMENT	1,16,64,825		6,58,974		1,23,23,799	100%	1,16,64,825	-	6,58,974	1,23,23,799	-	-
GRAND TOTAL :	34,82,83,981	89,60,801	64,11,027	-	36,36,55,809		25,32,29,633	1,55,40,395	24,63,533	27,12,33,561	9,24,22,248	9,50,54,348

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