



AUDITORS' REPORT

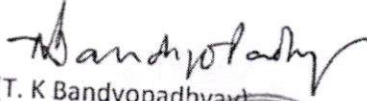
We report that, We have audited the Balance Sheet as at 31st March 2017 of Narula Institute of Technology of 81, Nilgunj Road, Agarpara, Kolkata 700109, Cash flow, Income & Expenditure Account as on that date, including schedules annexed herewith as drawn up from the Computerized Systems of books of Accounts maintained by the College along with Bills, vouchers, registers, Bank Statement and other relevant documents which are in agreement therewith and found the same are in order.

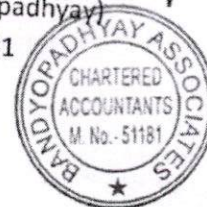
In our opinion, Proper books of Accounts have been maintained in computerized systems by the College Authority.

All the information and explanations which are required for the purpose of Audit were complied with.

Dated: 26.10.2017
(Sheraphuli, Hooghly)

For Bandyopadhyay Associates
Chartered Accountants.


(T. K Bandyopadhyay)
M.No. 051181



Attested


06/10/2017

Principal

NARULA INSTITUTE OF TECHNOLOGY
81, Nilgunj Road, Agarpara, Kolkata-109

NARULA INSTITUTE OF TECHNOLOGY
UNIT OF NARULA EDUCATIONAL TRUST
81, NILGANJ ROAD, KOLKATA.

BALANCE SHEET AS AT 31.03.2017

SOURCES OF FUNDS	SCH NO	AMOUNT IN Rs.	
		AS AT 31.03.2017	AS AT 31.03.2016
CAPITAL FUND	1	56,538,867	12,718,186
RESERVES & SURPLUS	2	-	-
		56,538,867	12,718,186
APPLICATION OF FUNDS			
FIXED ASSETS			
Opening Gross Block	3	293,343,097	381,937,312.00
Add: Addition during the year		37,307,528	52,920,661.00
Less: Disposal			136,357,863.00
Less: Grant-in-aid		5,834,560	5,157,013.00
Less: Depreciation		223,732,144	209,395,445.00
Closing Net Block		101,083,920	83,947,652
Add: Capital Work in progress		9,705,397	25,328,169.00
ADD : Capital Advance	4	364,767	6,299,414.00
		111,154,083	115,575,235.00
CURRENT ASSETS, LOANS & ADVANCES	5		
CASH & BANK BALANCE	5A	27,353,228	35,384,985
INVESTMENT	5B	11,664,097	10,931,349
FEES RECEIVABLE	5C	30,080,621	21,572,475
LOANS & ADVANCE	5D	22,997,845	10,167,053
		92,095,791	78,055,862
LESS : CURRENT LIABILITIES			
CURRENT LIABILITIES	6	99,190,510	124,482,413
CAUTION MONEY	7	47,520,497	56,430,497
		146,711,007	180,912,910
NET CURRENT ASSETS		(54,615,216)	(102,857,049)
		56,538,867	12,718,186

Notes on the Accounts

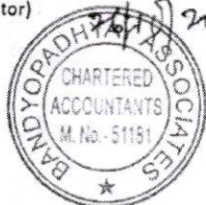
18

Schedules 1 to 18 and accounting policies form an integral part of accounts

As per report of even date attached

For Bandyopadhyay Associates
Chartered Accountants

T.K. Bandyopadhyay
T.K. Bandyopadhyay
(Proprietor)



NARULA INSTITUTE OF TECHNOLOGY

T. K. Bandyopadhyay
Member

Attested

[Signature]
06/19/2021

Principal

NARULA INSTITUTE OF TECHNOLOGY
81, Nilgunj Road, Agarpara, Kolkata-109

NARULA INSTITUTE OF TECHNOLOGY
UNIT OF NARULA EDUCATIONAL TRUST
81, NILGANJ ROAD, KOLKATA.

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2017

INCOME	SCH NO	AMOUNT IN Rs	
		AS AT 31.03.2017	AS AT 31.03.2016
STUDENT FEES	8	276,419,075	272,937,335
HOSTEL ACCOUNT	9	5,430,308	5,120,284
CANTEEN ACCOUNT	10	299,986	(12,973)
INTEREST	11	1,615,142	1,395,871
OTHER INCOME	12	8,230,171	9,527,606
TOTAL INCOME :-		291,994,682	288,968,124
EXPENDITURE			
STAFF COSTS	13	124,021,646	99,336,313
ACADEMIC EXPENSES	14	18,364,598	22,018,915
UTILITIES AND SERVICES	15	10,996,842	10,391,661
OFFICE AND GENERAL	16	7,070,551	18,271,038
FINANCE CHARGES	17	5,352,230	2,265,240
DONATION		504,173	-
DEPRECIATION	3	14,336,700	28,146,965
TOTAL EXPENDITURE :-		180,646,740	180,430,132
EXCESS OF INCOME OVER EXPENDITURE		111,347,942	108,537,991
NET SURPLUS TRF. TO RESERVE & SURPLUS A/C		111,347,942	108,537,991

Notes on the Accounts

18

Schedules 1 to 18 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)



NARULA INSTITUTE OF TECHNOLOGY

[Signature]

Member

Attested

[Signature]
06/09/2017

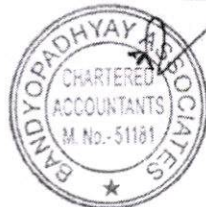
Principal

NARULA INSTITUTE OF TECHNOLOGY
81, Nilgunj Road, Agarpara, Kolkata-109

NARULA INSTITUTE OF TECHNOLOGY
81, NILGANJ ROAD, KOLKATA.
(UNIT OF NARULA EDUCATIONAL TRUST)
20 B.T ROAD, KOLKATA

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET

PARTICULARS	AMOUNT IN Rs.	
	AS AT 31.03.2017	AS AT 31.03.2016
SCHEDULE 1		
Capital Fund - Narula Educational Trust		
Opening Balance		
Add: Introduced during the year	12,718,186	167,075,541
Less: Withdrawal / Adjusted during the year	126,214,634	82,450,489
Add: Reserve & Surplus transferred to capital a/c	190,719,617	328,764,298
	108,325,664	91,956,455
	56,538,867	12,718,186
SCHEDULE 2		
RESERVES & SURPLUS		
Opening Balance		
Add: Surplus During The year	111,347,942	103,137,991
	111,347,942	103,137,991
Less: Transfer to TEQIP Project Fund	3,022,278	4,200,000
Less: Reserve for TEQIP Project		6,981,536
	108,325,664	91,956,455
Less: Transferred to capital A/C	108,325,664	91,956,455
SCHEDULE 4		
CAPITAL ADVANCE		
Ultra Tech Cement Ltd	15,000	93,000
Test Master	343,353	
EICO Construction Co.		6,200,000
Gaurishankar Bihani	6,414	6,414
	364,767	6,299,414
SCHEDULE 5		
CURRENT ASSETS, LOANS & ADVANCES		
A. CASH & BANK BALANCES		
Cash in Hand (as certified)	421,955	7,590,352
Cash Seized by Income Tax Dept.	4,000,000	
Cash in Hand (TEQIP)	11,264	47,350
Cash at Bank		
Hostel UCO Bank	3,226,760	3,000,531
Bank of Baroda		
AXIS Bank - Collection A/C	226,973	200,594
AXIS Bank - (NIT- DAE-BRNS A/C)	15,366	117,479
AXIS Bank - NIT-AICTE SEMINAR		
AXIS Bank - NIT-ICGIA SEMINAR	21,451	20,614
SBI Collection	52,899	983,294
SBI (CSI A/C 34740953550)	24,866	23,662
SBI (Escrow A/C 34037009B38)	2,552,821	745,310
Bank of Baroda (TEQIP-II)	41,710	11,607,138
BOB-NIT A/C CORPUS FUND	3,106,532	2,237,317
BOB-NIT A/C MAINTENANCE FUND	3,103,816	2,234,705
BOB-NIT A/C STAFF DEV FUND	3,141,708	2,271,146
BOB-NITA/C EQUIPMT. REPL.	3,106,532	2,237,317
AXIS Bank S/b A/c	702,661	549,230
AXIS Bank Caution Money A/c	104,719	5
SBI (Canteen A/C 34474191537)	208,836	131,842
SBI (Expences A/C 34036959123)	760,845	682,832
SBI (Seminar A/C 35171091889)	27,584	11,079
SBI (Examination A/C 35363224101)	2,493,930	693,188
	22,920,009	27,747,283
B. INVESTMENT		
Fixed Deposit		
Opening Balance	10,931,349	10,208,349
Add: Investment During the Year		
Add: Interest Accrued	823,852	812,548
Less: TDS Deducted from Interest	91,104	89,548
	11,664,097	10,931,349
C. FEES RECEIVABLE		
Sundry College Fees Receivable	29,242,121	21,340,225
Hostel Fees Receivable	838,500	232,250
	30,080,621	21,572,475
D. LOAN & ADVANCE		
Advance to Suppliers	533,686	6,360
Advance to Staff & Others	15,701,748	5,000,768
Security Deposit	891,646	291,646
Sundry Receivable	3,673,820	2,577,336
Advance for TEQIP Project	1,400,000	1,761,523
Sundry Debtors		130,080
Grants Receivable	745,504	399,340
Prepaid Expenses	51,441	
	22,997,845	10,167,053
	92,095,791	78,055,862



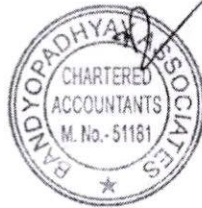
Attested
(Signature)
Principal

NARULA INSTITUTE OF TECHNOLOGY
81, Nilguni Road, Agartara, Kolkata-109

NARULA INSTITUTE OF TECHNOLOGY
81, NILGANJ ROAD, KOLKATA.
(UNIT OF NARULA EDUCATIONAL TRUST)
20 B.T ROAD, KOLKATA

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET

PARTICULARS	AMOUNT IN Rs.	
	AS AT 31.03.2017	AS AT 31.03.2016
SCHEDULE 6		
CURRENT LIABILITIES & PROVISIONS		
A. Sundry Creditors		
B. Other Liabilities	11,271,660	29,459,524
Security Deposit		6,000
Fees Received in advance	67,503,936	64,621,986
Hostel fees received in advance	2,427,260	1,449,010
Liabilities for Expenses	2,257,551	1,804,989
Liability Reimbursable	3,908,215	3,648,408
Govt. Scholarship	734,930	734,930
Grant A/C	76,831,892	72,265,323
Grant from TEQIP Project		
Opening Balance	13,416,011	6,167,133
Add: Interest During the year	511,569	217,470
Add: Received during the year	10,314,053	16,000,000
Less: Utilized during the year	22,788,659	8,968,592
	1,452,974	13,416,011
Reserve for Equipment Replacement Fund		
Opening Balance	2,237,317	469,026
Add: Interest During the year	96,891	26,770
Add: Reserve for this year	-	-
	2,334,208	1,741,521
Reserve for Staff Development Fund		
Opening Balance	2,271,146	485,479
Add: Interest During the year	98,238	27,400
Add: Reserve for this year	-	-
	2,369,384	1,758,267
Reserve for Equipment Maintenance Fund		
Opening Balance	2,234,705	467,758
Add: Interest During the year	96,787	26,719
Add: Reserve for this year	-	-
	2,331,492	1,740,228
Reserve for Corpus Fund		
Opening Balance	2,237,317	469,026
Add: Interest During the year	96,891	26,770
Add: Reserve for this year	-	-
	2,334,208	1,741,521
Grants - in - Aid		
Opening Balance	361,071	1,349,077
Add: Grant Received during the year	834,079	689,499
Less: Utilization during the year	930,458	1,202,505
Less: Refund	-	475,000
	264,692	361,071
	99,190,510	124,482,413
SCHEDULE 7		
CAUTION MONEY		
Opening Balance	56,430,497	49,517,497
Add: Received During The Year	9,855,000	10,978,000
Less: Repaid During The Year	18,765,000	4,065,000
Closing Balance	47,520,497	56,430,497



Attested

(Signature)
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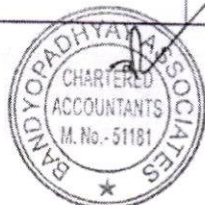
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NARULA INSTITUTE OF TECHNOLOGY
81, NILGANJ ROAD, KOLKATA
(UNIT OF NARULA EDUCATIONAL TRUST)
20 B.T ROAD, KOLKATA

SCHEDULES ANNEXED TO AND FORMING PART OF INCOME & EXPENDITURE ACCOUNT

PARTICULARS	AMOUNT IN Rs.	
	AS AT 31.03.2017	AS AT 31.03.2016
SCHEDULE 8		
STUDENT FEES		
Admission Fees	6,218,800	6,039,800
Tuition Fees	245,063,325	241,480,635
Library Fees	866,000	835,000
Library Fees + E Journal + Book Bank	5,557,200	3,204,400
Student Life Center Fees	164,750	
Student Development Fees	2,514,000	1,427,500
Professional Training & Project Fees	5,990,000	7,270,000
Soft Skill Development Fees	16,992,000	19,188,000
Sports & Games	2,861,000	3,182,000
Less: Scholarship/Freeship	286,227,075	282,627,335
	9,808,000	9,690,000
	276,419,075	272,937,335
SCHEDULE 9		
HOSTEL ACCOUNT		
Hostel Fees	11,222,000	11,774,250
Hostel Admission Fees	290,000	
Less -	11,512,000	11,774,250
Hostel Expenses	6,081,692	6,653,966
	5,430,308	5,120,284
SCHEDULE 10		
CANTEEN ACCOUNT		
Realisation of Food Cost	8,003,663	5,906,461
Less: Canteen Expenses	7,703,677	5,919,433
	299,986	(12,973)
SCHEDULE 11		
INTEREST		
Interest on Savings Bank Account	791,290	542,004
Interest on Fixed Deposit	873,852	853,867
	1,615,142	1,395,871
SCHEDULE 12		
OTHER INCOME		
Alumni contribution for Development	220,000	165,000
Sponsorship Receipts	461,000	417,000
Autonomy Examination Fees	1,382,500	791,400
Consultancy Fees	1,930,521	1,312,225
Other Income	4,236,147	6,841,981
	8,230,171	8,527,606
SCHEDULE 13		
STAFF COSTS		
Salaries, Honorarium etc.	123,376,766	98,826,653
Staff Welfare Expenses	644,880	509,660
	124,021,646	99,336,313
SCHEDULE 14		
ACADEMIC EXPENSES		
Journal and Periodicals	44,286	74,004
Counselling Expenses	31,282	90,458
Laboratory / Workshop Expenses	1,485,749	1,428,455
Research Activity	897,552	722,584
Less: Grants-in-Aid	897,552	722,584
Training & Development Prog.		
TEQIP Activity	3,060,415	3,215,384
Enhanced interaction with industry	904,414	654,704
Faculty and Staff development	6,041,725	370,425
Implementation of institutional reforms	394,293	180,603
Incremental Operating cost	1,059,897	519,248
Institutional management capacity enhancement	93,944	18,770
Academic support for weak students	401,542	51,750
Providing Assistantships	8,080,000	2,496,000
Less: TEQIP Project Fund	16,975,815	4,291,500
Seed Money	16,975,815	4,291,500
E-Governance	197,000	101,000
Consultancy Project Expenses	519,570	179,536
Student Expenses	194,480	129,125
Seminar, Conference & Development	7,913,903	12,855,825
Visiting & Inspection Expenses	4,794,941	3,666,575
	118,972	278,453
	18,364,598	22,018,915
SCHEDULE 15		
UTILITIES AND SERVICES		
Electricity charges	4,658,435	4,494,905
Insurance Premium	46,686	41,615
Repairs & Maintenance	4,867,577	4,526,630
Internet Charges	1,283,400	1,162,800
Telephone Charges	140,744	165,711
	10,996,842	10,391,661
SCHEDULE 16		
OFFICE AND GENERAL		
Advertisement Expenses	1,698,726	13,556,773
Fuel & Lubricants	65,744	59,734
Prior Period	6,360	
Postage & Stamps	38,677	41,226
Rent	1,121,800	1,400,000
Travelling & Conveyance Exps.	3,186,290	2,398,965
Legal & Professional Charges	208,560	15,500
Printing & Stationary	740,374	795,840
Auditors Fees	4,020	3,000
Rates & Taxes		
	7,070,551	18,271,038
SCHEDULE 17		
FINANCE CHARGES		
Bank Charges & Commission	37,412	72,244
Interest on GD Loan	5,314,818	2,242,996
	5,352,230	2,265,240



Attested
06/19/2021

Principal

NARULA INSTITUTE OF TECHNOLOGY
81, Nilganj Road, Agartala, Kolkata-10

NARULA INSTITUTE OF TECHNOLOGY
(Unit Of Narula Educational Trust)
81, NILGUNJ ROAD, AGARPARA, KOLKATA-700109

SCHEDULE OF FIXED ASSETS ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2017

DESCRIPTION OF ASSETS	GROSS BLOCK					RATE	DEPRECIATION				NET BLOCK	
	AS AT 01.04.2016	ADDITIONS	ADDITIONS	SALES/DISPOSE D OFF	AS AT 31-03-2017		AS AT 01.04.2016	UPTO	AFTER	AS AT 31-03-2017	AS AT 31-03-2017	AS AT 01.04.2016
		30-09-2016	AFTER 30-09-2016					30-09-2016	30-09-2016			
Advance Communication Lab Equipment	1,318,699.00	21,240.00	-	-	1,339,939.00	15%	1,091,934.84	37,200.62	-	1,129,135.46	210,803.54	226,764.16
Building	154,893,880.58	25,328,169.00	-	-	180,222,049.58	10%	101,835,648.18	7,838,640.14	-	109,674,288.32	70,547,761.26	53,058,232.40
Chemistry Lab Equipments	932,434.59	-	13,855.00	-	946,289.59	15%	436,230.53	74,430.61	1,039.13	511,700.27	434,589.32	496,204.06
Class Room Equipments	941,636.00	-	-	-	941,636.00	15%	784,694.70	23,541.19	-	808,235.90	133,400.10	156,941.30
Computer	40,773,971.91	11,414.00	223,335.00	-	41,008,720.91	60%	38,539,320.65	1,347,639.15	67,000.50	39,953,960.31	1,054,760.60	2,234,651.26
Aquaguard	-	81,940.00	11,140.00	-	93,080.00	15%	-	12,291.00	835.50	13,126.50	79,953.50	-
Cycle	6,349.00	-	4,050.00	-	10,399.00	15%	4,644.65	255.65	303.75	5,204.05	5,194.95	1,704.35
Civil Eng. Lab Equipment	3,935,572.34	-	21,640.00	-	3,957,212.34	15%	2,363,632.04	235,791.05	1,623.00	2,601,046.08	1,356,166.26	1,571,940.30
Electrical Lab Equipments	4,285,233.18	138,372.00	172,660.00	-	4,596,265.18	15%	3,266,708.99	173,534.43	12,949.50	3,453,192.91	1,143,072.27	1,018,524.19
Electricals & Fittings	10,817,332.85	44,999.00	7,843.00	-	10,870,174.85	15%	8,017,408.33	426,738.53	588.23	8,444,735.09	2,425,439.76	2,799,924.52
Electronics Lab Equipments	12,407,787.80	117,600.00	30,555.00	-	12,555,942.80	15%	9,934,712.66	388,601.27	2,291.63	10,325,605.56	2,230,337.24	2,473,075.14
Electronics & Instrumentation Lab Equipments	3,099,181.00	-	-	-	3,099,181.00	15%	1,331,261.62	265,187.91	-	1,596,449.53	1,502,731.47	1,767,919.38
Furniture & Fixture	22,506,697.15	92,846.00	127,140.00	-	22,726,683.15	10%	11,168,823.06	1,143,072.01	6,357.00	12,318,252.07	10,408,431.08	11,337,874.09
Language lab	1,452,554.99	-	-	-	1,452,554.99	15%	1,083,959.85	55,289.27	-	1,139,249.12	313,305.87	368,595.14
software & license Fees	3,346,671.50	-	-	-	3,346,671.50	60%	3,291,355.62	33,189.53	-	3,324,545.15	22,126.35	55,315.88
Library Books	19,268,392.56	653,398.00	79,234.00	-	20,001,024.56	100%	19,268,392.56	653,398.00	79,234.00	20,001,024.56	-	-
Machineries and Tools	243,027.00	-	-	-	243,027.00	15%	207,049.78	5,396.58	-	212,446.36	30,580.64	35,977.22
Microwave Laboratory	143,880.00	-	-	-	143,880.00	15%	128,360.07	2,327.99	-	130,688.06	13,191.94	15,519.93
Motor Car	1,214,155.00	-	963,515.00	-	2,177,670.00	15%	713,607.97	75,082.05	72,263.63	860,953.65	1,316,716.35	500,547.03
Office Equipments	9,443,974.42	787,964.00	970,543.00	-	11,202,481.42	15%	4,272,439.16	893,924.89	72,790.73	5,239,154.77	5,963,326.65	5,171,535.26
Physics Lab Equipments	1,372,875.64	-	-	-	1,372,875.64	15%	993,187.24	56,953.26	-	1,050,140.50	322,735.14	379,688.40
Workshop Equipments	521,145.30	1,555,078.00	-	-	2,076,223.30	15%	480,582.70	239,346.09	-	719,928.79	1,356,294.51	40,562.60
Sports Equipments	417,645.00	14,438.00	-	-	432,083.00	15%	181,489.39	37,589.04	-	219,078.43	213,004.57	236,155.61
Equipment for Research And Development	479,921.00	-	32,906.00	-	512,827.00	0%	-	-	-	-	512,827.00	479,921.00
software & license Fees(Project)	-	-	3,726,898.00	-	3,726,898.00	0%	-	-	-	-	3,726,898.00	-
Library E-Journal & E-Books	4,677,092.00	-	2,074,756.00	-	6,751,848.00	0%	-	-	-	-	6,751,848.00	4,677,092.00
Total	298,500,109.81	28,847,458.00	8,460,070.00	-	335,807,637.81		209,395,444.60	14,019,420.27	317,276.58	223,732,141.44	112,075,496.37	89,104,665.21
Less: Grant/Fund	5,157,013	-	-	-	10,991,573		-	-	-	-	10,991,573	5,157,013
	293,343,097				324,816,065						101,083,923	83,947,652
Capital Work In Progress	25,328,169.00	1,268,784.00	8,436,613.00	25,328,169.00	9,705,397.00		-	-	-	-	9,705,397.00	25,328,169.00
Grand Total	318,671,265.81				334,521,461.81		209,395,444.60	14,019,420.27	317,276.58	223,732,141.44	110,789,320.37	109,275,821.21



Attested

(Signature)
06/9/2017

Principal
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