



### AUDITORS' REPORT

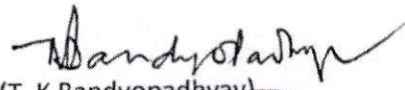
We report that, We have audited the Balance Sheet as at 31<sup>st</sup> March 2018 of Narula Institute of Technology of 81, Nilgunj Road, Agarpara, Kolkata 700109, Cash flow, Income & Expenditure Account as on that date, including schedules annexed herewith as drawn up from the Computerized Systems of 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.

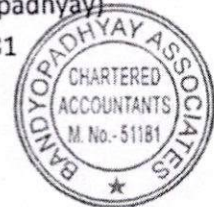
In our opinion, Proper books of Accounts have been maintained in computerized systems by the College Authority.

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

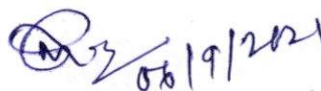
Dated: 26.09.2018  
(Sheraphuli, Hooghly)

For Bandyopadhyay Associates  
Chartered Accountants.

  
(T. K Bandyopadhyay)  
M.No. 051181



**Attested**

  
06/9/2018

*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 31.03.2018**

SOURCES OF FUNDS	SCH NO	AMOUNT IN Rs.	
		AS AT 31.03.2018	AS AT 31.03.2017
CAPITAL FUND	1	84,190,256	56,538,868
RESERVES & SURPLUS	2	-	-
		84,190,256	56,538,868
APPLICATION OF FUNDS			
FIXED ASSETS			
Opening Gross Block	3	324,816,064	293,343,097
Add: Addition during the year		22,860,956	37,307,528
Less: Grant-in-aid		1,640,861	5,834,560
Less: Depreciation		240,829,964	223,732,144
Closing Net Block		105,206,195	101,083,920
Add: Capital Work in progress		37,202,283	9,705,397
ADD : Capital Advance	4	108,749	364,767
		142,517,227	111,154,084
CURRENT ASSETS, LOANS & ADVANCES	5		
CASH & BANK BALANCE	5A	28,673,982	27,353,228
INVESTMENT	5B	12,398,853	11,664,097
FEES RECEIVABLE	5C	30,060,280	30,080,621
LOANS & ADVANCE	5D	29,155,278	22,997,845
		100,288,393	92,095,791
LESS : CURRENT LIABILITIES			
CURRENT LIABILITIES	6	104,156,718	99,190,510
CAUTION MONEY	7	54,458,647	47,520,497
		158,615,365	146,711,007
NET CURRENT ASSETS		(58,326,972)	(54,615,216)
		84,190,255	56,538,868

Notes on the Accounts

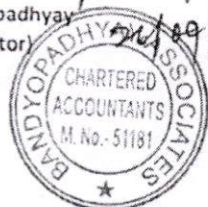
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Schedules 1 to 18 and accounting policies form an integral part of accounts

As per report of even date attached

For Bandyopadhyay Associates  
Chartered Accountants

*T.K. Bandyopadhyay*  
T.K. Bandyopadhyay  
(Proprietor) 26/09/2018



**NARULA INSTITUTE OF TECHNOLOGY**

*T.K. Bandyopadhyay*

Member

**Attested**

*06/09/2021*

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 31.03.2018**

INCOME	SCH NO	AMOUNT IN Rs	
		AS AT 31.03.2018	AS AT 31.03.2017
STUDENT FEES	8	288,743,905	276,419,075
HOSTEL ACCOUNT	9	3,450,970	5,430,308
CANTEEN ACCOUNT	10	(517,940)	299,986
INTEREST	11	1,466,373	1,615,142
OTHER INCOME	12	14,764,967	8,230,171
<b>TOTAL INCOME :-</b>		<b>307,908,275</b>	<b>291,994,682</b>
<b>EXPENDITURE</b>			
STAFF COSTS	13	127,168,056	124,021,646
ACADEMIC EXPENSES	14	30,463,149	18,364,598
UTILITIES AND SERVICES	15	16,680,977	10,996,842
OFFICE AND GENERAL	16	10,712,936	7,070,551
FINANCE CHARGES	17	7,971,571	5,352,230
DONATION		-	504,173
DEPRECIATION	3	17,097,819	14,336,700
<b>TOTAL EXPENDITURE :-</b>		<b>210,094,508</b>	<b>180,646,740</b>
EXCESS OF INCOME OVER EXPENDITURE		97,813,767	111,347,942
NET SURPLUS TRF. TO RESERVE & SURPLUS A/C		97,813,767	111,347,942

Notes on the Accounts

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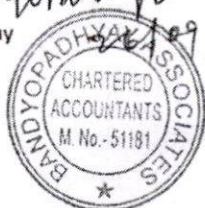
Schedules 1 to 18 and accounting policies form an integral part of accounts

As per report of even date attached

NARULA INSTITUTE OF TECHNOLOGY

For Bandyopadhyay Associates  
Chartered Accountants

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



**Attested**

Member

*[Signature]*  
06/09/2018

Principal

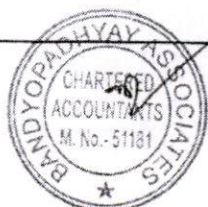
NARULA INSTITUTE OF TECHNOLOGY  
81, Nilgunj Road, Agarpara, Kolkata-109



**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 31.03.2018	AS AT 31.03.2017
<b>SCHEDULE 1</b>		
Capital Fund - Narula Educational Trust		
Opening Balance	56,538,867	12,718,186
Add: Introduced during the year	114,356,042	126,214,634
Less: Withdrawal / Adjusted during the year	184,518,420	190,719,617
Add: Reserve & Surplus transferred to capital a/c	97,813,767	108,325,664
	<b>84,190,256</b>	<b>56,538,867</b>
<b>SCHEDULE 2</b>		
<b>RESERVES &amp; SURPLUS</b>		
Opening Balance		
Add: Surplus During The year	97,813,767	111,347,942
	97,813,767	111,347,942
Less: Transfer to TEQIP Project Fund		3,022,278
Less: Reserve for TEQIP Project		
	97,813,767	108,325,664
Less: Transferred to capital A/C	97,813,767	108,325,664
<b>SCHEDULE 4</b>		
<b>CAPITAL ADVANCE</b>		
Ultra Tech Cement Ltd	15,000	15,000
Test Master	41,335	343,353
Ln Wrench	46,000	
Gaurishankar Bihani	6,414	6,414
	<b>108,749</b>	<b>364,767</b>
<b>SCHEDULE 5</b>		
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>		
<b>A. CASH &amp; BANK BALANCES</b>		
Cash In Hand (as certified)	1,170,551	421,955
Cash Seized by Income Tax Dept.	4,000,000	4,000,000
Cash In Hand (TEQIP)	-	11,264
<b>Cash at Bank</b>	<b>5,170,551</b>	<b>4,433,219</b>
Hostel LCD Bank	3,157,822	3,226,760
Bank of Baroda		
AXIS Bank - Collection A/C	456,025	226,973
AXIS Bank - (NIT- DAE-BRNS A/C)	16,505	15,366
AXIS Bank - NIT-AICTE SEMINAR		
AXIS Bank - NIT-ICCIA SEMINAR	22,251	21,451
SBI Collection	263,045	52,899
SBI (CSI A/C 34740953550)	25,793	24,866
SBI Escrow	572,209	2,552,821
Bank of Baroda (TEQIP-II)	51,181	41,710
BOB-NIT A/C CORPUS FUND	3,226,079	3,106,532
BOB-NIT A/C MAINTENANCE FUND	3,223,257	3,103,816
BOB-NIT A/C STAFF DEV FUND	3,262,609	3,141,708
BOB-NITA/C EQUIPMT. REPL.	3,226,079	3,106,532
AXIS Bank S/b A/c	728,853	702,661
AXIS Bank Caution Money A/c	131,552	104,719
SBI (Canteen A/C 34474191537)	697,280	208,836
SBI (Expences A/C 34036959123)	68,789	760,845
SBI (Seminar A/C 35171091889)	48,463	27,584
SBI (Examination A/C 3536324101)	4,325,639	2,493,930
	<b>23,503,431</b>	<b>22,920,009</b>
<b>B. INVESTMENT</b>		
Fixed Deposit		
Opening Balance	11,664,097	10,931,349
Add: Investment During the Year		
Add: Interest Accrued	784,807	823,852
Less: TDS Deducted from Interest	50,051	91,104
	<b>12,398,853</b>	<b>11,664,097</b>
<b>C. FEES RECEIVABLE</b>		
Sundry College Fees Receivable	28,869,980	29,242,121
Hostel Fees Receivable	1,190,300	838,500
	<b>30,060,280</b>	<b>30,080,621</b>
<b>D. LOAN &amp; ADVANCE</b>		
Advance to Suppliers	1,743,963	533,686
Advance to Staff & Others	21,784,039	15,701,748
Security Deposit	691,646	891,646
Sundry Receivable	4,500,220	3,673,820
Advance for TEQIP Project		1,400,000
Grants Receivable		745,504
Prepaid Expenses	435,410	51,441
	<b>29,155,278</b>	<b>22,997,845</b>
	<b>100,288,393</b>	<b>92,095,791</b>



*Attested*  
*06/19/2021*  
Principal

**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.		AMOUNT IN Rs.	
	AS AT 31.03.2018		AS AT 31.03.2017	
<b>SCHEDULE 6</b>				
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>				
A. Sundry Creditors		8,518,341		11,271,660
B. Other Liabilities				
TDS Payable	1,366			
Fees Received in advance	73,042,187		67,503,936	
Hostel fees received in advance	2,921,930		2,427,260	
Liabilities for Expenses	2,538,329		2,257,551	
Liability Reimbursable	4,007,900		3,908,215	
Student Scholarship	734,930		734,930	
		<b>83,246,642</b>		<b>76,831,892</b>
<b>Grant A/C</b>				
<b>Grant from TEQIP Project</b>				
Opening Balance	1,452,974		13,416,011	
Add: Interest During the year	303,434		511,569	
Add: Received during the year	-		10,314,053	
Less: Utilized during the year	1,705,227		22,788,659	
		51,181		1,452,974
<b>Reserve for Equipment Replacement Fund</b>				
Opening Balance	2,334,208		2,237,317	
Add: Interest During the year	119,606		96,891	
Add: Reserve for this year	-	2,453,814	-	2,334,208
<b>Reserve for Staff Development Fund</b>				
Opening Balance	2,369,384		2,271,146	
Add: Interest During the year	120,960		98,238	
Add: Reserve for this year	-	2,490,344	-	2,369,384
<b>Reserve for Equipment Maintenance Fund</b>				
Opening Balance	2,331,492		2,234,705	
Add: Interest During the year	119,500		96,787	
Add: Reserve for this year	-	2,450,992	-	2,331,492
<b>Reserve for Corpus Fund</b>				
Opening Balance	2,334,208		2,237,317	
Add: Interest During the year	119,606		96,891	
Add: Reserve for this year	-	2,453,814	-	2,334,208
<b>Grants - in - Aid</b>				
Opening Balance	264,692		361,071	
Add: Grant Received during the year	9,536,297		834,079	
Less: Utilization during the year	4,985,193		930,458	
Less: Refund	2,324,206	2,491,590	-	264,692
		<b>104,156,718</b>		<b>99,190,510</b>
<b>SCHEDULE 7</b>				
<b>CAUTION MONEY</b>				
Opening Balance	47,520,497		56,430,497	
Received During The Year	10,518,150		9,855,000	
Repaid During The Year	3,580,000		18,765,000	
Closing Balance		<b>54,458,647</b>		<b>47,520,497</b>



**Attested**

*(Signature)*  
08/19/2017

**Principal**

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

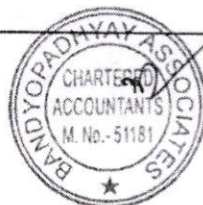


**NARULA INSTITUTE OF TECHNOLOGY**  
81, NILGUNJ ROAD, KOLKATA  
(UNIT OF NARULA EDUCATIONAL TRUST)  
20 B.T ROAD, KOLKATA

**SCHEDULES ANNEXED TO AND FORMING PART OF INCOME & EXPENDITURE ACCOUNT**

PARTICULARS	AMOUNT IN Rs.	
	AS AT 31.03.2018	AS AT 31.03.2017
<b>SCHEDULE 8</b>		
<b>STUDENT FEES</b>		
Tuition Fees	264,764,555	245,063,325
Admission Fees	7,002,500	6,218,800
Library Fees	859,750	864,000
Library Fees + E Journal + Book Bank	5,286,100	5,557,200
Student Life Center Fees	506,750	164,750
Student Development Fees	2,945,000	2,514,000
Professional Training & Project Fees	5,179,000	5,990,000
Soft Skill Development Fees	11,654,000	16,992,000
Sports & Games	2,866,000	2,861,000
	301,063,655	286,227,075
Less: Scholarship/Freeship	12,319,750	9,808,000
	288,743,905	276,419,075
<b>SCHEDULE 9</b>		
<b>HOSTEL ACCOUNT</b>		
Hostel Fees	11,048,250	11,222,000
Hostel Admission Fees	355,000	290,000
Less:		
Hostel Expenses	7,952,280	6,081,692
	3,450,970	5,430,308
<b>SCHEDULE 10</b>		
<b>CANTEEN ACCOUNT</b>		
Realisation of Food Cost	8,421,163	8,003,663
Less: Canteen Expenses	8,939,103	7,703,677
	(517,940)	299,986
<b>SCHEDULE 11</b>		
<b>INTEREST</b>		
Interest on Savings Bank Account	681,566	791,290
Interest on Fixed Deposit	784,807	823,852
	1,466,373	1,615,142
<b>SCHEDULE 12</b>		
<b>OTHER INCOME</b>		
Alumni contribution for Development	338,000	220,000
Sponsorship Receipts	469,000	461,000
Autonomy Examination Fees	4,322,000	1,382,500
Consultancy Fees	1,885,986	1,930,521
Other Income	7,749,981	4,236,147
	14,764,967	8,230,171
<b>SCHEDULE 13</b>		
<b>STAFF COSTS</b>		
Salaries, Honorarium etc.	123,142,446	123,376,766
Staff Welfare Expenses	4,025,610	644,880
	127,168,056	124,021,646
<b>SCHEDULE 14</b>		
<b>ACADEMIC EXPENSES</b>		
Journal and Periodicals	32,024	44,286
Counseling Expenses	21,506	31,282
Laboratory / Workshop Expenses	1,552,414	1,489,749
Research Activity	3,344,332	897,552
Less: Grants-in-Aid	3,344,332	897,552
Training & Development Prog.	3,856,160	3,060,415
TEQIP Activity		
Enhanced interaction with industry	275,991	904,414
Faculty and Staff development	1,388,437	6,041,725
Implementation of institutional reforms	-	394,293
Incremental Operating cost	21,254	1,059,897
Institutional management capacity enhancement		93,944
Academic support for weak students		401,542
Providing Assistantships	19,545	8,080,000
	1,705,227	16,975,815
Less: Grants-in-Aid from SPFU	1,705,227	16,975,815
Seed Money	296,000	197,000
E-Governance	877,820	519,570
Expenditure towards interaction with industry	1,261,400	
Registration & Affiliation fees	2,264,350	
Student Expenses	14,523,415	7,913,903
Consultancy Project expenses	261,500	194,480
Seminar, Conference & Development	5,340,615	4,794,941
Visiting & Inspection Expenses	148,745	119,972
	30,463,149	18,364,598
<b>SCHEDULE 15</b>		
<b>UTILITIES AND SERVICES</b>		
Electricity charges	5,083,741	4,658,435
Insurance Premium	41,333	46,686
Repairs & Maintenance	10,159,879	4,867,577
Internet Charges	1,283,400	1,283,400
Telephone Charges	112,624	140,744
	16,680,977	10,996,842
<b>SCHEDULE 16</b>		
<b>OFFICE AND GENERAL</b>		
Advertisement Expenses	4,159,194	1,698,726
Fuel & Lubricants	225,788	65,744
Prior Period		6,360
Postage & Stamps	145,868	38,677
Rent	1,254,800	1,121,800
Travelling & Conveyance Exps.	4,264,231	3,186,290
Legal & Professional Charges	21,849	208,560
Printing & Stationary	638,206	740,374
Statuary/Audit Fee	3,000	
	10,712,936	7,070,551
<b>SCHEDULE 17</b>		
<b>FINANCE CHARGES</b>		
Bank Charges & Commission	56,920	37,412
Interest on OD Loan	7,914,651	5,314,618
	7,971,571	5,352,030

Attested  
19/06/2021



Principal  
NARULA INSTITUTE OF TECHNOLOGY  
81, Nilgunj Road, Agarpara, Kolkata - 700010

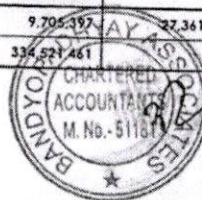


NARULA INSTITUTE OF TECHNOLOGY  
81, NILGUNJ ROAD, AGARPARA, KOLKATA - 700 109  
(A UNIT OF NARULA EDUCATIONAL TRUST)  
20, B.T.ROAD, KOLKATA - 700002

SCHEDULE OF FIXED ASSETS ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2018

SCHEDULE - 3

DESCRIPTION OF ASSETS	GROSS BLOCK					RATE	DEPRECIATION					NET BLOCK		
	AS AT 01.04.2017	ADDITION UPTO 30.09.2017	ADDITION AFTER 30.09.2017	SALES / DISPOSED OFF	AS AT 31.03.2018		AS AT	01.04.2017	UPTO 30.09.2017	AFTER 30.09.2017	TOTAL	AS AT 31.03.2018	AS AT 31.03.2017	
	Advance Communication Lab	1,339,939					1,339,939	15%						
Aquaguard	93,080				93,080	15%		1,129,136		31,621		1,160,757	179,162	210,803
Building	180,222,050	9,705,397			189,927,447	10%		13,127		11,993		25,120	67,960	79,953
Chemistry Lab Equipments	946,290				946,290	15%		109,674,289		8,025,316		117,699,605	72,227,842	70,547,761
Class Room Equipments	941,636				941,636	15%				65,188		576,889	369,400	434,588
Computer	41,008,721	4,698,246	470,901		46,177,868	60%				20,010		828,246	113,390	133,400
Cycle	10,399				10,399	15%		39,953,961		3,451,804	141,270	43,547,035	2,630,833	1,054,760
Civil Eng. Lab Equipments	3,957,212	16,992	15,526		3,989,730	15%		5,205		779		5,984	4,415	5,194
Electrical Lab Equipments	4,596,265	595,150	334,495		5,525,910	15%		2,601,045		205,974	1,164	2,808,183	1,181,547	1,356,167
Electricals Fittings	10,870,175		82,954		10,953,129	15%		3,453,193		260,733	25,087	3,739,013	1,786,897	1,143,072
Electronics Lab Equipments	12,555,943				12,555,943	15%		8,444,735		363,816	6,222	8,814,773	2,138,356	2,425,440
Electronics & Instrumentation Lab Equipments	3,099,181				3,099,181	15%		10,325,606		334,551		10,660,157	1,895,786	2,230,337
Furniture & Fixture	22,726,683	499,890	254,098		23,480,671	10%		1,596,450		225,410		1,821,860	1,277,321	1,502,731
Language Lab	1,452,555		52,000		1,504,555	15%		12,318,252		1,090,832	12,705	13,421,789	10,058,882	10,408,431
Software & Licence Fees	3,346,672	4,895	345,636		3,697,203	60%		1,139,249		46,996	3,900	1,190,145	314,410	313,306
Library Books	20,001,025	638,019	255,948		20,894,992	100%		3,324,546		16,213	103,691	3,444,450	252,753	22,126
Machineries and Tools	243,027				243,027	15%		20,001,025		638,019	255,948	20,894,992		
Microwave Laboratory	143,880				143,880	15%		243,027		4,587		217,034	25,993	30,580
Motor Car	2,177,670				2,177,670	15%		143,880		1,979		132,667	11,213	13,192
Office Equipments	11,202,480	389,185	4,130		11,595,795	15%		860,954		197,507		1,058,461	1,119,209	1,316,716
Physics Lab Equipments	1,372,876	217,198	541,722		2,131,796	15%		5,239,154		952,877	310	6,192,341	5,403,454	5,963,326
Workshop Equipments	2,076,223	1,138,343	922,099		4,136,665	15%		1,050,140		80,990	40,629	1,171,759	960,036	322,735
Sports Equipments	432,083	21,321	15,950		469,354	15%		719,928		374,196	69,157	1,163,281	2,973,384	1,356,295
Equipment for Research And Development	512,827		1,440,861		2,153,688	0%		219,078		35,149	1,196	255,423	213,931	213,005
Fixed Asset of TEQIP Project	7,745,755				7,745,755	0%							2,153,688	512,827
													7,745,755	7,745,755
Total	333,074,646	17,924,636	4,936,320		355,935,602									
Less: Grant/Fund	8,258,582				9,899,443			223,732,145		16,436,540	661,279	240,829,964	115,105,638	109,342,501
	324,816,064				346,036,159								9,899,443	8,258,582
Capital Work In Progress	9,705,397	27,341,302	9,840,981	9,705,397	37,202,283								105,206,195	101,083,919
Grand Total	334,521,461				383,238,442			223,732,145		16,436,540	661,279	240,829,964	142,408,478	110,789,316



**Attested**  
56/9/2018  
Principal  
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