



AUDITORS' REPORT

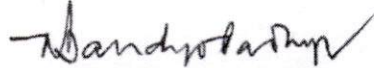
We report that, We have audited the Balance Sheet as at 31st March 2019 of Narula Institute of Technology of 81, Nilgunj Road, Agarpara, Kolkata 700109, Cash flow, Income & Expenditure Account as on that date, including schedules annexed herewith as drawn up from the Computerized Systems of books of 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.

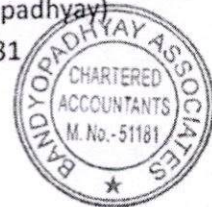
In our opinion, Proper books of Accounts have been maintained in computerized systems by the College Authority.

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

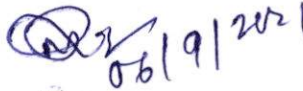
Dated: 16.10.2019
(Sheraphuli, Hooghly)

For Bandyopadhyay Associates
Chartered Accountants.


(T. K Bandyopadhyay)
M.No. 051181



Attested


06/10/2019

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 31.03.2019

SOURCES OF FUNDS	SCH NO	AMOUNT IN Rs.	
		AS AT 31.03.2019	AS AT 31.03.2018
CAPITAL FUND	1	118,777,838	84,190,256
RESERVES & SURPLUS	2		
		118,777,838	84,190,256
APPLICATION OF FUNDS			
FIXED ASSETS			
Opening Gross Block	3	346,036,159	324,816,064
Add: Addition during the year		68,998,044	22,860,956
Less: Grant-in-aid		10,519,885	1,640,861
Less: Depreciation		259,442,723	240,829,964
Closing Net Block		145,071,595	105,206,195
Add: Capital Work in progress		35,216,539	37,202,283
ADD : Capital Advance	4	724,853	108,749
CURRENT ASSETS, LOANS & ADVANCES	5	181,012,987	142,517,227
CASH & BANK BALANCE	5A	41,640,913	28,673,982
INVESTMENT	5B	483,288	12,398,853
FEES RECEIVABLE	5C	26,962,458	30,060,280
LOANS & ADVANCE	5D	27,818,182	29,155,278
LESS : CURRENT LIABILITIES		96,904,841	100,288,393
CURRENT LIABILITIES	6	107,737,348	104,156,718
CAUTION MONEY	7	51,402,647	54,458,647
		159,139,995	158,615,365
NET CURRENT ASSETS		(62,235,154)	(58,326,972)
		118,777,838	84,190,255

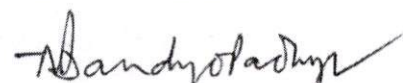
Notes on the Accounts

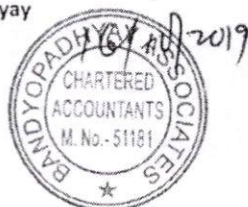
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Schedules 1 to 19 and accounting policies form an integral part of accounts

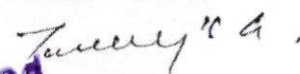
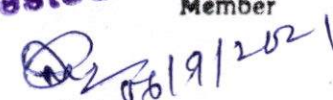
As per report of even date attached

For Bandyopadhyay Associates
Chartered Accountants


T.K. Bandyopadhyay
(Proprietor)



NARULA INSTITUTE OF TECHNOLOGY

Attested 
Member

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 31.03.2019

INCOME	SCH NO	AMOUNT IN Rs	
		AS AT 31.03.2019	AS AT 31.03.2018
STUDENT FEES	8	305,398,368	288,743,905
HOSTEL ACCOUNT	9	7,417,030	3,450,970
CANTEEN ACCOUNT	10	(2,977,201)	(517,940)
INTEREST	11	784,477	1,466,373
OTHER INCOME	12	15,053,146	14,764,967
TOTAL INCOME :-		325,675,820	307,908,275
EXPENDITURE			
STAFF COSTS	13	138,733,427	127,168,056
ACADEMIC EXPENSES	14	38,477,126	30,463,149
UTILITIES AND SERVICES	15	10,804,748	16,680,977
OFFICE AND GENERAL	16	16,469,277	10,712,936
FINANCE CHARGES	17	1,646,587	7,971,571
DONATION		-	-
DEPRECIATION	3	18,612,759	17,097,819
TOTAL EXPENDITURE :-		224,743,924	210,094,508
EXCESS OF INCOME OVER EXPENDITURE		100,931,896	97,813,767
NET SURPLUS TRF. TO RESERVE & SURPLUS A/C		100,931,896	97,813,767

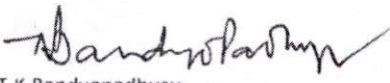
Notes on the Accounts

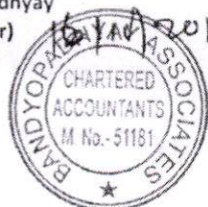
19

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)

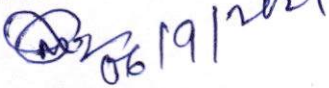


NARULA INSTITUTE OF TECHNOLOGY

Tulley Ex.

Member

Attested


06/19/2019

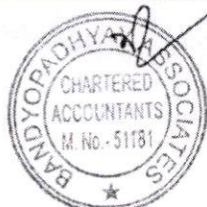
Principal

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 31.03.2019	AS AT 31.03.2018
SCHEDULE 1		
Capital Fund - Narula Educational Trust		
Opening Balance	84,190,256	56,538,867
Add: Introduced during the year	127,781,626	114,356,042
Less: Withdrawal / Adjusted during the year	194,125,940	184,518,420
Add: Reserve & Surplus transferred to capital a/c	100,931,896	97,813,767
	118,777,838	84,190,256
SCHEDULE 2		
RESERVES & SURPLUS		
Opening Balance		
Add: Surplus During The year	100,931,896	97,813,767
	100,931,896	97,813,767
Less: Transferred to capital A/C	100,931,896	97,813,767
	-	-
SCHEDULE 4		
CAPITAL ADVANCE		
Ultra Tech Cement Ltd	15,000	15,000
Test Master	41,335	41,335
Ln Wrench	46,000	46,000
Gaurishankar Bihani	6,414	6,414
SSS Tiles Square (India) P.Ltd.	150,004	-
Trident Techlabs P.Ltd.	466,100	-
	724,853	108,749
SCHEDULE 5		
CURRENT ASSETS, LOANS & ADVANCES		
A. CASH & BANK BALANCES		
Cash In Hand (as certified)	2,635,160	1,170,551
Cash Seized by Income Tax Dept.	4,000,000	4,000,000
	6,635,160	5,170,551
Cash at Bank		
Hostel UCO Bank	3,241,759	3,157,822
AXIS Bank - Collection A/C	472,196	456,025
AXIS Bank - (NIT- DAE- BRNS A/C)	12,918	16,505
AXIS Bank - NIT-ICCIA SEMINAR	23,040	22,251
SBI Collection	1,672,355	263,045
SBI (CSI A/C 34740953550)	26,709	25,793
SBI (Escrow A/C 34037009838)	1,700,223	572,209
Bank of Baroda (TEQIP-II)	26,739	51,181
BOB-NIT A/C CORPUS FUND	3,350,378	3,226,079
BOB-NIT A/C MAINTENANCE FUND	3,347,448	3,223,257
BOB-NIT A/C STAFF DEV FUND	3,388,317	3,262,609
BOB-NITA/C EQUIPMT. REPL.	3,350,378	3,226,079
AXIS Bank S/b A/c	743,342	728,853
AXIS Bank Caution Money A/c	183,578	131,552
SBI (Canteen A/C 34474191537)	40,108	697,280
SBI (Expences A/C 34036959123)	(683,632)	68,789
SBI (Seminar A/C 35171091889)	50,181	48,463
SBI (Examination A/C 35363274101)	9,570,006	4,325,639
SBI (DST-FIST A/C 37560559171)	4,351,250	-
SBI (ICCACCS A/C 37994235245)	138,460	-
	35,005,753	23,503,431
B. INVESTMENT		
Fixed Deposit		
Opening Balance	12,398,853	11,664,097
Add: Interest Accrued	20,528	784,807
Less: TDS Deducted from interest	1,355	50,051
Less: Withdrawn During the Year	11,934,738	-
	483,288	12,398,853
C. FEES RECEIVABLE		
Sundry College Fees Receivable	25,903,958	28,869,980
Hostel Fees Receivable	1,058,500	1,190,300
	26,962,458	30,060,280
D. LOAN & ADVANCE		
Advance to Suppliers	271,125	1,743,963
Advance to Staff & Others	18,483,986	21,784,039
Security Deposit	5,303,146	691,646
Sundry Receivable	3,257,170	4,500,220
Grants Receivable	403,225	435,410
Prepaid Expenses	99,530	-
	27,818,182	29,155,278
	96,904,841	100,288,393



Attested

20/06/19/2021

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 31.03.2019	AS AT 31.03.2018
SCHEDULE 6		
CURRENT LIABILITIES & PROVISIONS		
A. Sundry Creditors		8,535,285
B. Other Liabilities		8,518,341
TDS Payable	(32,402)	1,366
Fees Received in advance	73,930,773	73,042,187
Hostel fees received in advance	2,455,750	2,921,930
Liabilities for Expenses	3,673,817	2,538,329
Liability Reimbursable	3,871,632	4,007,900
Student Scholarship	1,843,330	734,930
	85,742,900	83,246,642
Grant A/C		
Grant from TEQIP Project		
Opening Balance	51,181	1,452,974
Add: Interest During the year	2,192	303,434
Add: Received during the year	-	-
Less: Utilized during the year	27,788	1,705,227
	25,585	51,181
Reserve for Equipment Replacement Fund		
Opening Balance	2,453,814	2,334,208
Add: Interest During the year	124,324	119,606
Add: Reserve for this year	-	-
	2,578,138	2,453,814
Reserve for Staff Development Fund		
Opening Balance	2,490,344	2,369,384
Add: Interest During the year	125,733	120,960
Add: Reserve for this year	-	-
	2,616,077	2,490,344
Reserve for Equipment Maintenance Fund		
Opening Balance	2,450,992	2,331,492
Add: Interest During the year	124,216	119,500
Add: Reserve for this year	-	-
	2,575,208	2,450,992
Reserve for Corpus Fund		
Opening Balance	2,453,814	2,334,208
Add: Interest During the year	124,324	119,606
Add: Reserve for this year	-	-
	2,578,138	2,453,814
Grants - in - Aid		
Opening Balance	2,491,590	264,692
Add: Grant Received during the year	13,300,159	9,536,297
Less: Utilization during the year	12,705,732	4,985,193
Less: Refund	-	2,324,206
	3,086,017	2,491,590
	107,737,348	104,156,718
SCHEDULE 7		
CAUTION MONEY		
Opening Balance	54,458,647	47,520,497
Received During The Year	10,615,000	10,518,150
Repaid During The Year	13,671,000	3,580,000
	51,402,647	54,458,647



Attested

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06/19/2021

Principal

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

NARULA INSTITUTE OF TECHNOLOGY
#1, NILGANJ ROAD, KOLKATA.
(UNIT OF NARULA EDUCATIONAL TRUST)
20 B.Y ROAD, KOLKATA

SCHEDULES ANNEXED TO AND FORMING PART OF INCOME & EXPENDITURE ACCOUNT

PARTICULARS	AMOUNT IN Rs.	
	AS AT 31.03.2019	AS AT 31.03.2018
SCHEDULE 8		
STUDENT FEES		
Tuition Fees	288,493,743	264,764,555
Admission Fees	7,185,000	7,002,500
Library Fees	1,293,750	859,750
Library Fees + E Journal + Book Bank	4,490,000	5,286,100
Student Life Center Fees	787,875	506,750
Student Development Fees	3,138,500	2,945,000
Professional Training & Project Fees	4,491,000	5,179,000
Soft Skill Development Fees	6,717,000	11,654,000
Sports & Games	2,634,000	2,866,000
Less: Scholarship/Freeship	319,230,868	301,063,655
	33,872,900	12,319,750
	305,398,368	288,743,905
SCHEDULE 9		
HOSTEL ACCOUNT		
Hostel Fees	11,209,750	11,048,250
Hostel Admission Fees	375,000	355,000
Less -	11,584,750	11,403,250
Hostel Expenses	4,167,220	7,952,280
	4,167,220	7,952,280
	7,417,030	3,450,970
SCHEDULE 10		
CANTEEN ACCOUNT		
Realisation of Food Cost	6,724,345	8,421,163
Less - Canteen Expenses	9,701,546	8,939,103
	(2,977,201)	(517,940)
SCHEDULE 11		
INTEREST		
Interest on Savings Bank Account	763,949	681,566
Interest on Fixed Deposit	20,528	784,807
	784,477	1,466,373
SCHEDULE 12		
OTHER INCOME		
Alumni contribution for Development	413,000	338,000
Sponsorship Receipts	515,000	469,000
Autonomy Examination Fees	4,023,885	4,322,000
Consultancy Fees	3,009,425	1,885,986
Other Income	7,091,836	7,749,981
	15,053,146	14,764,967
SCHEDULE 13		
STAFF COSTS		
Salaries, Honorarium etc.	137,247,352	123,142,446
Staff Welfare Expenses	1,486,075	4,075,610
	138,733,427	127,218,056
SCHEDULE 14		
ACADEMIC EXPENSES		
Journal and Periodicals		32,024
Counseling Expenses	712,186	21,906
Laboratory / Workshop Expenses	285,368	
Research & Development Activity	1,629,090	1,552,414
Less: Grants-in-Aid	2,185,847	3,344,332
TEQIP Activity:	2,185,847	3,344,332
Enhanced interaction with industry		275,991
Faculty and Staff development		1,388,437
Incremental Operating cost		21,254
Providing Assistantships		19,545
Less: Grants-in-Aid from SPFU		1,705,227
Seed Money	427,000	296,000
E-Governance	1,266,648	877,920
Student Expenses	12,549,696	14,523,415
Expenditure towards interaction with industry	1,357,598	1,261,400
Registration & Affiliation fees	2,651,400	2,264,350
Seminar, Conference & Development	13,148,457	5,340,615
Consultancy Project expenses	353,695	293,500
Training & Development Prog.	4,053,448	3,856,160
Visiting & Inspection Expenses	42,540	143,745
	38,477,126	30,463,149
SCHEDULE 15		
UTILITIES AND SERVICES		
Electricity charges	5,562,343	5,083,741
Insurance Premium	35,160	41,333
Repairs & Maintenance	1,474,677	10,159,879
Internet Charges	1,628,400	1,283,400
Telephone Charges	104,168	112,624
	10,804,748	16,680,977
SCHEDULE 16		
OFFICE AND GENERAL		
Advertisement Expenses	5,980,564	4,159,194
Fuel & Lubricants	745,525	225,784
General Expenses		
Car Hire Charges		
Prior Period		
Postage & Stamps	635,492	145,868
Rent	2,714,090	1,254,800
Travelling & Conveyance Exps.	4,678,005	4,264,231
Auditor Fees	3,000	3,000
Legal & Professional Charges	181,219	21,849
Printing & Stationary	1,515,146	638,206
Rates & Taxes	16,236	
	16,469,277	10,712,936
SCHEDULE 17		
FINANCE CHARGES		
Bank Charges & Commission	62,737	56,920
Interest on OD Loan	1,583,850	7,914,651
	1,646,587	7,971,571

Attested

(Signature)
06/09/2021

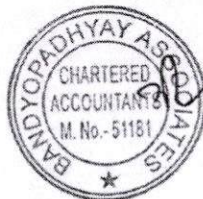
Principal

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



SCHEDULE OF FIXED ASSETS ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2019

DESCRIPTION OF ASSETS	GROSS BLOCK						RATE	DEPRECIATION				NET BLOCK	
	AS AT 01.04.2018	ADDITION UPTO 30.09.2018	ADDITION AFTER 30.09.2018	SALES / DISPOSED OFF	AS AT 31.03.2019	AS AT 01.04.2018		UPTO 30.09.2018	AFTER 30.09.2018	TOTAL	AS AT 31.03.2019	AS AT 31.03.2018	
Advance Communication Lab	1,339,939				1,339,939	15%	1,160,757	26,877	-	1,187,634	152,305	179,182	
Aquaguard	93,080				93,080	15%	25,120	10,194	-	35,314	57,766	67,960	
Building	189,927,447	37,202,283			227,129,730	10%	117,699,605	10,943,013	-	128,642,618	98,487,112	72,227,842	
Chemistry Lab Equipments	946,290				946,290	15%	576,889	55,410	-	632,299	313,990	349,400	
Class Room Equipments	941,636				941,636	15%	828,246	17,008	-	845,254	96,382	113,390	
Computer	46,177,868	1,463,302	1,960,550		49,601,720	40%	43,547,035	1,637,654	392,110	45,576,799	4,024,921	2,630,833	
Cycle	10,399				10,399	15%	5,984	662	-	6,646	3,753	4,415	
Civil Eng. Lab Equipments	3,989,730		99,356		4,089,086	15%	2,808,183	177,232	7,452	2,992,867	1,096,219	1,181,547	
Electrical Lab Equipments	5,525,910		204,447		5,730,357	15%	3,739,013	268,035	15,334	4,022,382	1,707,975	1,786,897	
Electricals Fittings	10,953,129	31,772	462,310		11,447,211	15%	8,814,773	325,519	34,673	9,174,965	2,272,246	2,138,356	
Electronics Lab Equipments	12,555,943	117,882			12,673,825	15%	10,660,157	302,050	-	10,962,207	1,711,618	1,895,786	
Electronics & Instrumentation Lab Equipments	3,099,181		41,300		3,140,481	15%	1,821,860	191,598	3,098	2,016,556	1,123,925	1,277,321	
Furniture & Fixture	23,480,671	216,943	2,624,614		26,322,228	10%	13,421,789	1,027,582	131,231	14,580,602	11,741,626	10,058,882	
Language lab	1,504,555				1,504,555	15%	1,190,145	47,162	-	1,237,307	267,248	314,410	
Software & Licence Fees	3,697,203				3,697,203	40%	3,444,450	101,101	-	3,545,551	151,652	252,753	
Library Books	20,894,992	120,535	294,640		21,310,167	40%	20,894,992	48,214	58,928	21,002,134	308,033	-	
Machineries and Tools	243,027				243,027	15%	217,034	3,899	-	220,933	22,094	25,993	
Microwave Laboratory	143,880				143,880	15%	132,667	1,682	-	134,349	9,531	11,213	
Motor Car	2,177,670				2,177,670	15%	1,058,461	167,881	-	1,226,342	951,328	1,119,209	
Office Equipments	11,595,795	2,155,633	1,279,141		15,030,569	15%	6,192,341	1,133,863	95,936	7,422,140	7,608,429	5,403,454	
Physics Lab Equipments	2,131,796				2,131,796	15%	1,171,759	144,005	-	1,315,764	816,031	960,036	
Workshop Equipments	4,136,665		10,187,099		14,323,764	15%	1,163,281	446,008	764,032	2,373,321	11,950,443	2,973,384	
Sports Equipments	469,354		16,352		485,706	15%	255,423	32,090	1,228	288,739	196,967	213,931	
Equipment for Research And Development	2,153,688	45,170	10,474,715		12,673,573	0%	-	-	-	-	12,673,573	2,153,688	
Fixed Asset of TEQIP Project	7,745,755				7,745,755	0%	-	-	-	-	7,745,755	7,745,755	
Total	355,935,602	41,353,520	27,644,524		424,933,646		240,829,964	17,108,739	1,504,020	259,442,723	165,490,923	115,105,638	
Less: Grant/Fund	9,899,443				20,419,328						20,419,328	9,899,443	
Capital Work In Progress	346,036,159				404,514,318						145,071,595	105,206,195	
Grand Total	383,238,442	17,120,010	18,096,529	37,202,283	439,730,857		240,829,964			180,288,134	142,408,478		



Attested

[Signature] 06/9/2019

Principal
NARULA INSTITUTE OF TECHNOLOGY