



AUDITORS' REPORT

We report that, We have audited the Balance Sheet as at 31st March 2021 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.

Date: 11.14.2022
(Sheraphuli, Hooghly)

For Bandyopadhyay Associates
Chartered Accountants.

Bandyopadhyay
(T. K Bandyopadhyay)
M.No. 051



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

BALANCE SHEET AS AT 31.03.2021

SOURCES OF FUNDS	SCH NO	AMOUNT IN Rs.	
		AS-AT 31.03.2021	AS AT 31.03.2020
CAPITAL FUND	1	123,356,794	116,173,466
RESERVES & SURPLUS	2	-	-
		123,356,794	116,173,466
APPLICATION OF FUNDS			
FIXED ASSETS			
Opening Gross Block	3	482,127,982	404,514,318
Add: Addition during the year		39,124,801	65,057,440
Less: Grant-in-aid		40,055,746	17,447,964
Less: Depreciation		23,010,216	282,701,630
Closing Net Block		458,186,820	169,422,164
Add: Capital Work in progress		-	10,419,087
ADD : Capital Advance	4	234,004	359,439
		458,420,824	180,200,640
CURRENT ASSETS, LOANS & ADVANCES	5		
CASH & BANK BALANCE	5A	17,484,439	41,121,557
INVESTMENT	5B	500,785	487,022
FEES RECEIVABLE	5C	32,169,947	31,759,734
LOANS & ADVANCE	5D	32,991,192	32,464,579
		83,146,363	105,832,892
LESS : CURRENT LIABILITIES			
CURRENT LIABILITIES	6	372,737,652	114,697,425
CAUTION MONEY	7	45,472,747	55,162,647
		418,210,399	169,860,072
NET CURRENT ASSETS		(335,064,036)	(64,027,180)
		123,356,794	116,173,466

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)



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NARULA INSTITUTE OF TECHNOLOGY

T. K. Bandyopadhyay
Member

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

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2021

INCOME	SCH NO	AMOUNT IN Rs	
		AS AT 31.03.2021	AS AT 31.03.2020
STUDENT FEES	8	322,895,857	310,552,446
HOSTEL ACCOUNT	9	6,860,535	7,744,366
CANTEEN ACCOUNT	10	1,426,772	910,944
INTEREST	11	474,840	752,337
OTHER INCOME	12	16,090,605	18,022,640
TOTAL INCOME :-		347,748,609	337,982,733
EXPENDITURE			
STAFF COSTS	13	175,435,529	164,466,151
ACADEMIC EXPENSES	14	49,520,907	52,763,582
UTILITIES AND SERVICES	15	16,672,275	10,559,694
OFFICE AND GENERAL	16	20,836,886	9,086,980
FINANCE CHARGES	17	17,183	65,979
DEPRECIATION	3	23,010,216	23,258,907
TOTAL EXPENDITURE :-		286,492,945	260,202,293
EXCESS OF INCOME OVER EXPENDITURE		61,255,663	77,780,440
NET SURPLUS TRF. TO RESERVE & SURPLUS A/C		61,255,663	77,780,440

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

NARULA INSTITUTE OF TECHNOLOGY

T. K. Bandyopadhyay

Member

T.K. Bandyopadhyay
(Proprietor)



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 31.03.2021		AS AT 31.03.2020	
SCHEDULE 1				
Capital Fund - Narula Educational Trust				
Opening Balance	116,173,466		118,777,838	
Add: Introduced during the year	176,622,720		114,209,166	
Less: Withdrawal / Adjusted during the year	293,695,056		205,586,978	
Add: Reserve & Surplus transferred to capital a/c	61,255,663	123,356,794	92,879,440	116,173,466
SCHEDULE 2				
RESERVES & SURPLUS				
Opening Balance				
Add: Surplus During The year	61,255,663		92,879,440	
	61,255,663		92,879,440	
Less: Transfer to TEQIP Project Fund				
Less: Reserve for TEQIP Project	61,255,663		92,879,440	
Less: Transferred to capital A/C	61,255,663		92,879,440	
SCHEDULE 3				
CAPITAL ADVANCE				
Ultra Tech Cement Ltd	15,000		15,000	
Test Master			41,335	
Ln Wrench			46,000	
Gaurishankar Bihani	69,000			
SSS Tiles Square (India) P. Ltd.	150,004		150,004	
ACC Ltd			107,100	
		234,004		359,439
SCHEDULE 5				
CURRENT ASSETS, LOANS & ADVANCES				
A. CASH & BANK BALANCES				
Cash In Hand (as certified)	5,567,313		5,569,552	
Hostel LIC Bank	11,285		2,575,311	
Bank of Baroda	504,096			
AXIS Bank - Collection A/C	24,597		488,587	
AXIS Bank - (NIT-DAE-BRNS A/C)			10,847	
AXIS Bank - NIT-AICTE SEMINAR	793,560			
AXIS Bank - NIT-JCCIA SEMINAR	28,296		23,859	
SBI Collection	523,387		1,751,832	
SBI (CSI A/C 34740833350)	520,269		27,629	
SBI (Essew A/C 34037008838)	563,760		215,334	
Bank of Baroda (TEQIP-II)	523,387		27,468	
BOB-NIT A/C CORPUS FUND	1,144,918		3,464,549	
BOB-NIT A/C MAINTENANCE FUND	781,934		3,461,518	
BOB-NIT A/C STAFF DEV FUND	1,089,536		3,503,781	
BOB-NIT A/C EQUIPMT. REPL.	113,345		3,464,549	
AXIS Bank s/b A/c	4,611,211		769,775	
AXIS Bank Caution Money A/c	338,079		218,046	
SBI (Canteen A/C 34474191537)			483,103	
SBI (Expences A/C 34036959123)			2,020,305	
SBI (Seminar A/C 35171091889)	79,608		51,909	
SBI (Examination A/C 35363224101)	53,335		7,566,444	
SBI (DST-FIST A/C 37560559171)	213,103		4,487,602	
SBI (ICACCS A/C 37994235245)			23	
SBI (CFTAE - 2020 (39353815583)			344,734	
		17,484,439		41,121,557
B. INVESTMENT				
Fixed Deposit	487,022		483,288	
Opening Balance				
Add: Interest Accrued	13,763		5,294	
Less: TDS Deducted from Interest			1,560	
		500,785		487,022
C. FEES RECEIVABLE				
Sundry College Fees Receivable	31,506,247		30,629,334	
Hostel Fees Receivable	663,700		1,130,400	
		32,169,947		31,759,734
D. LOAN & ADVANCE				
Advance to Suppliers	1,502,243		751,621	
Advance to Staff & Others	22,555,163		22,918,679	
Security Deposit	3,267,946		4,367,946	
Sundry Receivable	5,665,695		4,426,333	
TDS Receivable	145			
		32,991,192		32,464,579
		83,146,353		105,832,892



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 31.03.2021		AS AT 31.03.2020	
SCHEDULE 6				
CURRENT LIABILITIES & PROVISIONS				
A. Sundry Creditors		306,057,458		5,352,433
B. Other Liabilities				
TDS Payable	1,044,603		22,660	
Fees Received In advance	39,989,681		82,121,147	
Hostel fees received in advance	827,280		3,784,280	
Liabilities for Expenses	1,506,361		2,813,342	
Sundry Payable			40,000	
Liability Reimbursable	4,617,617		4,902,669	
Temporary Bank Overdrawn	3,931,202		-	
Security Deposit	4,000		4,000	
Student Scholarship	1,210,430		1,210,430	
		53,131,175		94,898,528
Grant A/C				
Grant from TEQIP Project		25,585		25,585
Reserve for Equipment Replacement Fund				
Opening Balance	2,692,309		2,578,138	
Add: Interest During the year	58,896		114,171	
Add: Reserve for this year		2,751,205		2,692,309
Reserve for Staff Development Fund				
Opening Balance	2,731,541		2,616,077	
Add: Interest During the year	60,037		115,464	
Add: Reserve for this year		2,791,578		2,731,541
Reserve for Equipment Maintenance Fund				
Opening Balance	2,689,379		2,575,208	
Add: Interest During the year	58,896		114,171	
Add: Reserve for this year		2,748,275		2,689,379
Reserve for Corpus Fund				
Opening Balance	2,692,208		2,578,138	
Add: Interest During the year	58,809		114,070	
Add: Reserve for this year		2,751,017	-	2,692,208
Grants - in - Aid				
Opening Balance	3,615,442		3,086,017	
Add: Grant Received during the year	11,404,800		20,037,947	
Less: Utilization during the year	12,538,883		19,339,515	
Less: Refund	-		169,007	
		2,481,359		3,615,442
Bank Balance (Temporary Overdrawn)				
		372,737,652		114,697,425
SCHEDULE 7				
CAUTION MONEY				
Opening Balance	55,162,647		51,402,647	
Received During The Year	-		9,890,000	
Repaid During The Year	9,689,900		6,130,000	
Closing Balance	5,590,900	45,472,747		55,162,647



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SCHEDULES ANNEXED TO AND FORMING PART OF INCOME & EXPENDITURE ACCOUNT

PARTICULARS	AMOUNT IN Rs.		AMOUNT IN Rs.	
	AS AT 31.03.2021		AS AT 31.03.2020	
SCHEDULE 8				
STUDENT FEES				
Tuition Fees	318,602,507		301,157,821	
Admission Fees	6,540,000		6,445,000	
Library Fees	1,810,000		1,810,500	
Library Fees + E Journal + Book Bank			4,051,500	
Student Life Center Fees	1,061,000		922,625	
Student Development Fees	2,511,800		2,974,500	
Professional Training & Project Fees	3,370,000		4,324,000	
Soft Skill Development Fees	3,428,100		1,350,000	
Sports & Games	2,365,050		2,575,500	
	339,688,457		325,651,446	
		322,895,857		310,552,446
SCHEDULE 9				
HOSTEL ACCOUNT				
Hostel Fees	7,803,100		12,458,750	
Hostel Admission Fees		7,803,100		12,458,750
Less :-				
Hostel Expenses	942,555	942,565	4,714,384	4,714,384
		6,860,535		7,744,366
SCHEDULE 10				
CANTEEN ACCOUNT				
Realisation of Food Cost	1,527,900		9,499,932	
Less : Canteen Expenses	101,128		8,588,988	
		1,426,772		910,944
SCHEDULE 11				
INTEREST				
Interest on Savings Bank Account	461,077		747,043	
Interest on Fixed Deposit	13,763		5,294	
		474,840		752,337
SCHEDULE 12				
OTHER INCOME				
Alumni contribution for Development	523,600		504,000	
Fund received from other agencies	707,000		705,000	
Autonomy Examination Fees	4,128,000		4,003,940	
Consultancy Fees	5,020,000		4,022,000	
Other Income	5,712,005		8,787,700	
		16,090,605		18,022,640
SCHEDULE 13				
STAFF COSTS				
Salaries, Honorarium etc.	173,104,262		163,209,122	
Staff Welfare Expenses	3,331,267		1,257,029	
		176,435,529		164,466,151



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SCHEDULES ANNEXED TO AND FORMING PART OF INCOME & EXPENDITURE ACCOUNT

PARTICULARS	AMOUNT IN Rs.	
	AS AT 31.03.2021	AS AT 31.03.2020
SCHEDULE 14		
Academic Expenses		1,953,696
Journal and Periodicals	2,649,604	43,000
Counseling Expenses		1,781,386
Laboratory / Workshop Expenses	823,283	
Research Activity		2,244,271
Less: Grants-in-Aid	1,134,083	1,891,551
Seed Money	1,134,083	352,720
E-Governance	696,000	523,000
Student Expenses	3,164,225	2,776,477
Expenditure towards interaction with industry	6,827,381	4,254,762
Registration & Affiliation fees	254,870	3,807,554
Seminar, Conference & Development	1,979,042	2,198,936
Scholarship/Freeship	5,650,308	14,173,051
Consultancy Project expenses	16,792,600	15,099,000
Training & Development Prog.	378,200	477,525
Faculty Development	9,580,455	5,322,475
	724,939	
	49,520,907	52,763,582
SCHEDULE 15		
UTILITIES AND SERVICES		
Electricity charges	3,074,136	5,467,948
Insurance Premium	339,828	68,768
Repairs & Maintenance	11,207,319	3,247,801
Internet Charges	1,861,456	1,628,400
Telephone Charges	189,540	146,777
	16,672,275	10,559,694
SCHEDULE 16		
OFFICE AND GENERAL		
Advertisement Expenses	11,864,042	218,127
Fuel & Lubricants	122,183	485,874
Postage & Stamps	662	174,790
Rent	2,818,160	2,818,160
Travelling & Conveyance Exps.	1,166,373	3,887,910
Donation	4,258,790	
Auditor Fees		9,000
Legal & Professional Charges	7,300	530,664
Printing & Stationary	589,742	951,145
Rates & Taxes	9,584	11,310
	20,836,836	9,086,980
SCHEDULE 17		
FINANCE CHARGES		
Bank Charges & Commission	17,183	65,065
Interest on OD Loan		1,914
	17,183	66,979



NARULA INSTITUTE OF TECHNOLOGY
81, NILGUNI 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 31.03.2021

SCHEDULE - 3

DESCRIPTION OF ASSETS	GROSS BLOCK				RATE	NET BLOCK						
	AS AT 01.04.2020	ADDITION UPTO 30.09.2020	ADDITION AFTER 30.09.2020	DISPOSED OFF		AS AT 31.03.2021	AS AT 01.04.2020	UPTO 30.09.2020	AFTER 30.09.2020	TOTAL	AS AT 31.03.2021	AS AT 31.03.2020
									52,089	72,117	84,844	
Aguaquard	134,206				134,205	15%	49,362	12,727		155,130,504	119,833,818	120,333,286
Building	262,346,269	9,065,795	3,552,258		274,964,321	10%	142,012,983	12,939,908	177,613	2,050,770	2,289,225	
Electricals Fittings	11,855,819		113,437		11,969,256	15%	9,566,594	343,384	8,508	6,791,629	4,896,820	
Computer	53,609,362		4,816,921		58,426,283	40%	48,712,542	1,958,728	963,384	2,712	3,190	
Cycle	10,399				10,399	15%	7,209		478	16,771,323	12,676,667	
Furniture & Fixture	28,592,821		5,644,740		34,237,561	10%	15,916,354	1,267,647	202,237	3,642,603	90,991	
Software & Licence Fees	3,697,203				3,697,203	40%	3,606,212		36,396	21,400,501	478,423	
Library Books	21,687,555				21,687,555	40%	21,209,132	191,369		1,490,335	808,629	
Motor Car	2,177,670				2,177,670	15%	1,369,041		121,294	9,748,010	7,015,714	
Office Equipments	15,654,735		755,093		16,409,828	15%	8,639,021	1,052,357	56,632	343,641	168,476	
Sports Equipments	486,846				486,846	15%	318,370		25,271	34,447,494	20,585,381	
Lab Equipment	51,261,118		3,771,757		55,032,875	15%	31,147,592	3,017,030	262,862		20,905,191	
Equipment for Research And Development	20,905,191	6,587,942	4,816,858		32,309,991	0%				1,543,435	1,815,806	
Equipment for Research & Development	1,963,034				1,963,034	15%	147,228	272,371		7,745,755	7,745,755	
Fixed Asset of TEQIP Project	7,745,755				7,745,755	0%						
Total	482,127,982	15,653,737	23,471,064		521,252,762		282,701,630	21,238,960	1,771,256	308,711,846	215,540,937	199,426,352
Less: Grant/Fund	28,650,946				40,055,746					40,055,746	28,650,946	
	453,477,036				481,197,036					175,485,191	170,775,406	
Capital Work In Progress	9,065,795	1,003,497	2,548,761	12,618,053							9,065,795	
Grand Total	462,542,831				481,197,036					175,485,191	179,841,201	

