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

Mobile : 98361 29897
350 (370/6) Pearapore Road (Bank Para)
P.O. - Sheoraphuli, Dist. - Hooghly
Pin - 712223 (West Bengal),
E-mail : tkbfca@gmail.com

AUDITORS' REPORT

We have examined the Financial Statement of "**NARULA INSTITUTE OF TECHNOLOGY**" ,a unit of **Narula Educational Trust**" located at 81, Nilgunj Road Agarpara, Kolkata Dist.- North 24 Parganas, PIN:- 700109, West Bengal, India" as at 31st March, 2024 and also the Income & Expenditure Account and the Receipts & Payments Account for the year ended on that date which are in agreement with the books of accounts maintained by the institution.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the audit. In our opinion, proper books of account have been kept by the organization so far as appears from our examination of books.

In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view:

1. In the case of the Balance Sheet of the State of affairs of the above-named Institute.

2. In the case of the Income & Expenditure Account of Income of the above-named Institute for the accounting year ending on that date.

For Bandyopadhyay Associates

Chartered Accountants

T.K. Bandyopadhyay
(Proprietor)

Membership No: 051181

BANDYOPADHYAY ASSOCIATES
CHARTERED ACCOUNTANTS
M. No.-51181

Place: Sheoraphuli

Date: 26.09.2024

Acknowledgement Receipt of Income Tax Forms

(Other Than Income Tax Return)

e-Filing Anywhere Anytime
Income Tax Department, Government of India

e-Filing Acknowledgement Number / Quarterly Statement Receipt Number	Date of e-Filing
549284280300924	30-Sep-2024

Name	: NARULA EDUCATIONAL TRUST
PAN/TAN	: AAATN4519P
Address	: 20 B T ROAD , KOLKATA 700002
Form No.	: Form 10B (A.Y. 2023-24 onwards)
Form Description	: Audit report under clause (b) of the tenth proviso to clause (23C) of section 10 and sub-clause (ii) of clause (b) of sub-section (1) of section 12A of the Income-tax Act, 1961, in the case of a fund or trust or institution or any university or other educational institution or any hospital or other medical institution
Assessment Year	: 2024-25
Financial Year	: -
Month	: -
Quarter	: -
Filing Type	: Original
Capacity	: Chartered Accountant
Verified By	: 051181

(This is a computer generated Acknowledgement Receipt and needs no signature)

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1	BS_NET.pdf	410920	22c9c26a7e90e470ef7a2367c384c0c3a70cd7dca72466ae043c1be290a8d235
2	IE_NET.pdf	428828	847c7f9fa8c2f343ab7038a78815a5d371775418a8f5d6bf36e67060c4e376f9

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NARULA INSTITUTE OF TECHNOLOGY

(Unit of Narula Educational Trust)

81, Nilgunj Rd, Jagarata Pally, Deshpriya Nagar, Agarpara, Kolkata : 700109

BALANCE SHEET
FOR THE YEAR ENDED 31.03.2024

LIABILITIES :	Schedule	AMOUNT IN Rs. AS AT 31.03.24
CAPITAL FUND	01	16,64,60,432
DESIGNATED FUND	03	41,50,869
		17,06,11,300

ASSETS :	Schedule	AMOUNT IN Rs. AS AT 31.03.24
GROSS BLOCK	04	58,09,40,831
LESS: DEPRECIATION		40,02,26,901
NET BLOCK		**18,07,13,930**
CURRENT ASSETS, LOANS & ADVANCES	05	
CASH & BANK BALANCE	5A	2,38,24,456
INVESTMENT	5B	8,45,96,724
FEES RECEIVABLE	5C	2,71,10,697
LOAN & ADVANCE	5D	3,42,77,157
		16,98,09,034
LESS: CURRENT LIABILITIES AND PROVISIONS		
CURRENT LIABILITIES	06	10,21,31,326
CAUTION MONEY	07	7,77,80,338
		17,99,11,664
NET CURRENT ASSETS		-1,01,02,630
		17,06,11,300

Note: Schedules from 1 to 18 are forming part of the financial Statement
Signed in terms of our report of even date annexed.

Bandyopadhyay Associates
Chartered Accountants

CA Tapan Kumar Bandyopadhyay
Membership No. : 051181
Full Address : 350(370/6), Pearapole Road
Bank Para, Sheoraphuli, Hooghly
Dated : 26.09.2024
UDIN : 24051181BKAJJU2375

BANDYOPADHYAY ASSOCIATES CHARTERED ACCOUNTANTS M. No.-51181

NARULA INSTITUTE OF TECHNOLOGY

Member

NARULA INSTITUTE OF TECHNOLOGY

(Unit of Narula Educational Trust)

81, Nilgunj Rd, Jagarata Pally, Deshpriya Nagar, Agarpara, Kolkata : 700109

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31.03.2024

INCOME :	Schedule	AMOUNT IN Rs. AS AT 31.03.24
ACADEMIC RECEIPTS	08	52,57,62,956
GRANTS RECEIPTS	09	26,84,291
INCOME FROM INVESTMENTS	10	64,86,841
INSTITUTIONAL REVENUE GENERATION	11	1,38,72,302
TOTAL INCOME :	A	54,88,06,390
EXPENDITURE :	Schedule	AMOUNT IN Rs. AS AT 31.03.24
STAFF COSTS	12	31,52,21,276
ACADEMIC EXPENSES	13	9,35,17,791
RESEARCH AND DEVELOPMENT ACTIVITY	14	2,40,24,288
MAINTENANCE OF ACEDEMIC SUPPORT FACILITY	15	24,39,227
UTILITY & SERVICES FOR ACADEMIC OPERATION	16	94,03,555
ADMINISTRATIVE FOR ACADEMIC ACTIVITY	17	1,32,63,375
FINANCE CHARGES	18	3,40,348
DEPRECIATION & AMORTIZATION	04	2,97,03,443
TOTAL EXPENDITURE :	B	48,79,13,304
EXCESS OF INCOME OVER EXPENDITURE	A-B	6,08,93,086
SURPLUS / (DEFECIT) FROM GRANT-IN-AID TRANSFERED TO DIGINATED FUND		-2,63,333
NET SURPLUS TRF. TO RESERVE & SURPLUS A/C		6,11,56,419

Note: Schedules from 1 to 18 are forming part of the financial Statement

Signed in terms of our report of even date annexed.

Bandyopadhyay Associates

Chartered Accountants

BANDYOPADHYAY ASSOCIATES CHARTERED ACCOUNTANTS M. No.-51181

CA Tapan Kumar Bandyopadhyay

Membership No. : 051181

Full Address : 350(370/6), Pearapore Road

Bank Para, Sheoraphuli, Hooghly

Dated : 26.09.2024

UDIN : 24051181BKAJJU2375

NARULA INSTITUTE OF TECHNOLOGY

Member

NARULA INSTITUTE OF TECHNOLOGY

(Unit of Narula Educational Trust)

81, Nilgunj Rd, Jagarata Pally, Deshpriya Nagar, Agarpara, Kolkata : 700109

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET

PARTICULARS	AMOUNT IN Rs. AS AT 31.03.2024	
SCHEDULE - 1		
Capital Fund :(Narula Educational Trust)		
Opening balance	12,53,09,520	
Add : Introduced During this year	6,28,95,890	
Less : Withdrawal / Adjusted during this year	8,29,01,397	
Closing Balance of Capital Fund	10,53,04,013	
Add: Reserve & Surplus transfer to Capital A/C	6,11,56,419	
		16,64,60,432
SCHEDULE -2		
RESERVE AND SURPLUS		
Opening balance		
Add : Surplus During this year	6,11,56,419	
Add : Prior Period		
	6,11,56,419	
Less : Transferred to Capital Account	6,11,56,419	
		-
SCHEDULE -3		
DESIGNATED FUND		
GRANT-IN-AID		
Opening Balance	46,24,475	
Add/Less: Transfer From Income and Expenditure A/c	-2,63,333	
	43,61,142	
Less :Un-adjusted Prior Years surplus	24,151	
Less: Refund to funding agency	1,86,122	
		41,50,869

BANDYOPADHYAY ASSOCIATES
CHARTERED ACCOUNTANTS
M. No.-51181

NARULA INSTITUTE OF TECHNOLOGY

(Unit of Narula Educational Trust)

81, Nilgunj Rd, Jagarata Pally, Deshpriya Nagar, Agarpara, Kolkata : 700109

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET

PARTICULARS	AMOUNT IN Rs. AS AT 31.03.2024	
SCHEDULE - 5		
CURRENT ASSETS, LOANS & ADVANCES		
A. CASH AND BANK BALANCES :		
Cash In Hand (as certified)	48,86,893	
Cash at Bank	1,89,37,563	**2,38,24,456**
B. INVESTMENT		
Fixed Deposit		
Opening balance	7,11,30,751	
Add: Investment During the Year	15,50,00,000	
Add : Interest for the Year	56,89,983	
Less : Loss on Pre Maturity Adjustment	5,69,022	
Less : TDS Recover u/s194A	1,88,161	
Less : Maturity During this Year	14,64,66,827	
		8,45,96,724
C. FEES RECEIVABLE		
Sundry College Fees Receivable	2,49,01,869	
Hostel Fees Receivable	22,08,828	**2,71,10,697**
D. LOAN & ADVANCE		
Advance to suppliers	33,61,166	
Advance to Staffs and Others	2,68,87,846	
Security Deposit	26,47,596	
Sundry Receivable	11,97,175	
Employees contribution to PF paid in excess	1,83,374	
Prepaid Expenses		**3,42,77,157**

BANDYOPADHYAY ASSOCIATES
CHARTERED ACCOUNTANTS
M. No.-51481

NARULA INSTITUTE OF TECHNOLOGY

(Unit of Narula Educational Trust)

81, Nilgunj Rd, Jagarata Pally, Deshpriya Nagar, Agarpara, Kolkata : 700109

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET

PARTICULARS	AMOUNT IN Rs. AS AT 31.03.2024	
SCHEDULE -6		
CURRENT LIABILITIES & PROVISIONS		
A. Sundry Creditors		36,58,504
B. Other Liabilities		
TDS Payable	9,00,655	
P. Tax Payable	67,120	
Employes Contribution to ESI & PF	1,777	
Employes Contribution to PF & Med. Ins.	1,54,064	
Fees Received in Advance	7,23,05,477	
Liability for Expenses	18,26,924	
Liability Reimbursable	1,07,77,719	
Security Deposit Refundable	4,000	
Students Scholarship	12,10,430	
		8,72,48,166
C. RESERVE FUND		
Reserve for Equipment Replacement Fund		
Opening Balance	27,80,695	
Add: Interest During the year	15,358	
Add: Reserve for this year		27,96,053
Reserve for Staff Development Fund		
Opening Balance	28,23,340	
Add: Interest During the year	16,542	
Add: Reserve for this year		28,39,882
Reserve for Equipment Maintenance Fund		
Opening Balance	27,77,588	
Add: Interest During the year	15,267	
Add: Reserve for this year		27,92,855
Reserve for Corpus Fund		
Opening Balance	27,80,507	
Add: Interest During the year	15,358	
Add: Reserve for this year		27,95,865
		10,21,31,326
SCHEDULE -7		
CAUTION MONEY		
Opening Balance	7,13,85,338	
Add :Received During this year	1,70,65,000	
Less : Repaid during this year	1,06,70,000	
Closing Balance		**7,77,80,338**

BANDYOPADHYAY ASSOCIATES CHARTERED ACCOUNTANTS M.No.-51461

NARULA INSTITUTE OF TECHNOLOGY

(Unit of Narula Educational Trust)

81, Nilgunj Rd, Jagarata Pally, Deshpriya Nagar, Agarpara, Kolkata : 700109

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET

PARTICULARS	AMOUNT IN Rs. AS AT 31.03.2024	
SCHEDULE - 08		
ACADEMIC RECIPTS		
COLLEGE FEES (A)		50,51,34,666
OTHER FEES (B)		
Hostel Fees	1,80,99,003	
Late Fine	24,77,085	
Sales of Forms & Prospectous	1,600	
SUB TOTAL (B)		2,06,28,290
GRAND TOTAL (A+B)		52,57,62,956
SCHEDULE - 09		
GRANTS RECEIPTS		26,84,291
SCHEDULE 10		
INCOME FROM INVESTMENTS		
Interest on Savings Bank Account	7,16,492	
Interest on Fixed Deposit	56,89,983	
		64,86,841
SCHEDULE -11		
INTERNAL REVENUE GRNERATION		
Consultancy Fees	8,69,000	
Registration fee for Seminar, Conference & Workshop	3,18,650	
Misc. Income	1,26,03,452	
Transcription Fees	25,200	
		1,38,72,302

BANDYOPADHYAY ASSOCIATES
CHARTERED ACCOUNTANTS
M. No.-51181

NARULA INSTITUTE OF TECHNOLOGY

(Unit of Narula Educational Trust)

81, Nilgunj Rd, Jagarata Pally, Deshpriya Nagar, Agarpara, Kolkata : 700109

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET

Particulars	AMOUNT IN Rs. AS AT 31.03.2024	
SCHEDULE -12		
STAFF COSTS:		
Salaries & Honorarium	30,74,25,277	
Staff Mediclaim Benefit	23,32,900	
Staff Welfare	54,63,099	
		31,52,21,276
SCHEDULE 13		
ACADEMIC EXPENSES:		
(A) Journal, E-Books, E-Journal & Priodicals		26,86,707
(B) Student Actvity Expenses		
Cultural Festival Expenses	3,74,211	
Sports & Game	1,12,391	
Miscelinious Student Activities	11,22,372	
		16,08,974
(C)Student Training & Placement Expenses		
Student Training and Development Program	86,14,598	
Industrial Visit & Industry Mentor Meet	13,87,180	
Placement Expenses	38,29,045	1,38,30,823
(D) Student Facilities and Welfare Expenses		
Scholarship to Students	4,07,08,200	
Canteen Expenses	18,01,856	
Moocs Registration/Coursera	55,46,602	
Hackathon	70,34,928	
Seminar & Conference for Students	8,26,435	
Student Stipends	40,75,052	5,99,93,073
(E) Laboratory Consumables & Printing Stationery		47,13,890
(F) Academic Support Facility		
Repair & Maintenance for Laboratory Equipments		18,71,482
(G) IT Expenses		34,59,421
(H) Academic Activity		
Quiz Contest	6,42,412	
Debate Competition	6,95,942	
Coding Contest	4,28,273	
Parents Teacher Meet	8,03,012	
Wall Magazines	3,74,740	
Bos Expenses	6,42,411	
News Letter	4,81,809	
Student Cultural and Welcome Programme Expenses	12,84,821	53,53,420
SUB TOTAL (A+B+C+D+E+F+G+H)		9,35,17,791

BANDYOPADHYAY ASSOCIATES CHARTERED ACCOUNTANTS M. No. 51161

NARULA INSTITUTE OF TECHNOLOGY

(Unit of Narula Educational Trust)

81, Nilgunj Rd, Jagarata Pally, Deshpriya Nagar, Agarpara, Kolkata : 700109

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET

Particulars	AMOUNT IN Rs. AS AT 31.03.2024	
SCHEDULE 14		
(C)Researach and Development Activity		
Faculty Development Programme	90,17,662	
Asstentantship to attend seminer & Conference	7,03,595	
Research & Development Recurring Expenses	8,83,357	
Seed Money	13,08,163	
Professional Bodies Membership	2,76,480	
Technical Project Competation	9,03,513	
R&D Award to Faculty & Students	20,31,004	
Patent Application	10,10,804	
Seminer & Conferance	78,89,709	
		2,40,24,288
SCHEDULE 15		
MAINTENANCE OF ACADEMIC & PHYSICAL SUPPORT FACILITY.		
Repair & Maintenance	21,68,498	
Insurance Premium	2,70,730	
		24,39,227
SCHEDULE 16		
UTILITY & SERVICES		
Electricity Expenses	29,98,786	
Fuel And Lubricants.	2,87,244	
Hostel Expenses	61,17,524	
		94,03,555
SCHEDULE 17		
ADMINISTRATIVE & GENERAL EXPENSES		
Advertisement Expenses	1,07,74,781	
Auditors Remuneration	37,400	
Consultancy Project Expenses	3,47,600	
Medical Expenses	53,060	
Travelling and Conveyance	3,73,143	
Legal Expenses	3,24,122	
Postages & Stamps	1,60,487	
Rates & Taxes	2,91,101	
Rent	9,01,680	
		1,32,63,375
SCHEDULE -18		
FINANCE CHARGES		
Bank Charges		3,40,348

BANDYOPADHYAY & ASSOCIATES CHARTERED ACCOUNTANTS M. No. 51181