

Siliguri Institute of Technology
(A Unit of The Academy of Engineering and Management Trust)

Regd. Office : 33A, Chowringhee Road, Chatterjee International Centre, 12th Floor, Kolkata - 700 071


Income & Expenditure Account for the year ended March 31,2018

| Particulars | Siliguri Institute of Technology | |
|--|----------------------------------|-----------------------|
| <u>INCOME</u> | Sch.No | Amount(Rs) |
| Fees from Students | | 178,814,387.00 |
| Other Incomes | 8 | 14,918,802.02 |
| | | <u>193,733,189.02</u> |
| <u>EXPENDITURE</u> | | |
| Payment to & provision for Employees | 9 | 91,950,648.00 |
| Office and Administration Expenses | 10 | 74,433,766.78 |
| Financial Expenses | 11 | 147,239.77 |
| Depreciation | 3 | 29,656,798.61 |
| | | <u>196,188,453.16</u> |
| NET SURPLUS (CARRIED OVER TO BALANCE SHEET) | | <u>(2,455,264.14)</u> |

Schedules 8 to 11 referred to above form an integral part of the Income & Expenditure Account.

For **Siliguri Institute of Technology**

Authorised Signatory

In terms of our attached report of even date
GHOSH & BASU LLP
Chartered Accountants
FRN No. - 306040E/E300013

MANAS GHOSH
PARTNER
M. NO. - 015711
Place : Kolkata
Date : 24/10/2018

Siliguri Institute of Technology
(A Unit of The Academy of Engineering and Management Trust)

Regd. Office : 33A, Chowringhee Road, Chatterjee International Centre, 12th Floor, Kolkata - 700 071

Balance Sheet as on 31.03.2018

| Particulars | Siliguri Institute of Technology | |
|--|----------------------------------|-------------------------------------|
| | Sch.No | Amount(Rs) |
| <u>SOURCES OF FUNDS</u> | | |
| A. Owned Funds | | |
| Trust fund | | 3,500,000.00 |
| Reserves & Surplus | 1 | 1,321,649,541.04 |
| Secured Loans | 2 | - |
| | | <hr/> 1,325,149,541.04 <hr/> |
| <u>APPLICATION OF FUNDS</u> | | |
| A. Fixed Assets | | |
| Gross Block | 3 | 988,041,379.21 |
| Less: Depreciation | | 29,656,798.61 |
| Net Block | | <hr/> 958,384,580.60 <hr/> |
| B. Investments | 4 | 87,553,537.70 |
| C. Current Assets | | |
| Cash in hand & at Bank | 5 | 12,983,102.13 |
| Other Current Assets | 6 | 320,270,766.40 |
| | | <hr/> 333,253,868.53 <hr/> |
| D. Less: Current Liabilities & Provisions | | |
| Current Liabilities | 7 | 54,042,445.79 |
| Net Current Assets | | 279,211,422.74 |
| Total | | <hr/> 1,325,149,541.04 <hr/> |

Schedules 1 to 7 referred to above form an integral part of the Balance Sheet.

For Siliguri Institute of Technology

Authorised Signatory

In terms of our attached report of even date

GHOSH & BASU LLP

Chartered Accountants

ERN No. - 306040E/E300013


MANAS GHOSH

PARTNER

M. NO. - 015711

Place : Kolkata

Date : 24/10/2018

Schedules forming part of Balance Sheet

Particulars

Siliguri Institute of Technology

Amount(Rs)

Schedule 1

RESERVES & SURPLUS

General Reserve Fund

| | |
|--|----------------|
| Balance as per Last Account | 251,303,498.19 |
| Add : Surplus | (1,350,395.28) |
| Add : Adjustment relating to Previous Year | 340.00 |
| | <hr/> |
| | 249,953,442.91 |

Building Development Fund

| | |
|--|----------------|
| Balance as per last Account | 201,764,006.68 |
| Add : Surplus | (1,104,868.86) |
| Add : Adjustment relating to Previous Year | |
| | <hr/> |
| | 200,659,137.82 |

Add : Revaluation Reserve (As Per Last Year)

815,439,742.31

Corpus Fund

| | |
|-----------------------------|-------------------------|
| Balance as per last Account | 55,597,218.00 |
| Add : During this Year | - |
| | <hr/> |
| | 1,321,649,541.04 |

Schedule 2

SECURED LOANS

Overdraft Account with Punjab National Bank

-

Schedule 4

INVESTMENTS

| | |
|------------------------------------|----------------------|
| Principal Amount of Fixed Deposits | 55,402,546.00 |
| Accrued Interest on Fixed Deposits | 32,150,991.70 |
| | <hr/> |
| | 87,553,537.70 |

Particulars

Siliguri Institute of Technology

Schedule 5

CASH IN HAND & BANK

| | |
|---|----------------------|
| Axis Bank - (A/c No.- 913010053381516) | 435,510.03 |
| Axis Bank - (A/c No.- 319010100260237) | 349,428.74 |
| Punjab National Bank - (A/c No. - 4548002100000273) | 38,505.68 |
| Punjab National Bank - (A/c No. - 4548002100001344) | 30,203.80 |
| Punjab National Bank - (A/c No. - 4548002100001751) | 5,502.35 |
| Punjab National Bank - (A/c No. - 4548002100001742) | 246,131.87 |
| Punjab National Bank - (A/c No. - 3132000100173070) | 1,259,382.89 |
| State Bank of India - (A/c No. - 57007020541) | 270,908.50 |
| State Bank of India - (A/c No. - 67098947574) | 199,740.14 |
| Union Bank of India - (A/c No. - 619901010050067) | 295,538.33 |
| Union Bank of India - (A/c No. - 619901010050011) | - |
| Union Bank of India - (A/c No. - 502101011998107) | 135,630.04 |
| Union Bank of India - (A/c No. - 588502010008513) | 810,976.45 |
| Union Bank of India - (A/c No. - 502101011228001) | 7,089,554.21 |
| Union Bank of India - (A/c No. - 588501010050012) | 993,058.98 |
| Union Bank of India - (A/c No. - 301601010034349) | 660,369.97 |
| State Bank of India - (A/c No. - 00000033390837414) | - |
| HDFC Bank - (A/c No. - 02778640000159) | 32,348.08 |
| HDFC Bank - (A/c No. - 01517620000021) | 78,439.07 |
| DD in Hand | - |
| Cash in hand (As Certified) | 51,873.00 |
| | <hr/> |
| | 12,983,102.13 |



THE ACADEMY OF ENGINEERING AND MANAGEMENT TRUST

33A, Chowringhee Road, Chatterjee International Centre, 12th Floor, Kolkata - 700 071

Fixed Asset Schedule as on 31.03.2018

Schedule : 3

Siliguri Institute of Technology

| Particulars | Dep Rate | Bal. As on 31.03.2017 | Additions this Year | | Total (Rs.) | Depreciation for the year 2017-2018 | Balance as on 31.03.2018 |
|---------------------------|----------|-----------------------|--------------------------|--------------------------|-----------------------|-------------------------------------|--------------------------|
| | | | 01.04.2017 to 30.09.2017 | 01.10.2017 to 31.03.2018 | | | |
| Land & Land Development | 0% | 510,609,107.79 | - | 744,976.00 | 511,354,083.79 | - | 511,354,083.79 |
| Building | 5% | 404,567,910.54 | 4,725,738.00 | 3,084,619.00 | 412,378,267.54 | 20,541,797.90 | 391,836,469.64 |
| Building Work in Progress | 0% | 156,800.00 | - | (156,800.00) | - | - | - |
| Computers | 60% | 1,802,681.89 | 1,131,547.00 | 32,182.00 | 2,966,410.89 | 1,770,191.93 | 1,196,218.96 |
| Library books | 60% | 667,784.37 | 114,844.00 | 357,316.00 | 1,139,944.37 | 576,771.82 | 563,172.55 |
| Lab Equipments | 15% | 11,020,937.78 | 3,377,571.00 | 602,435.00 | 15,000,943.78 | 2,204,958.94 | 12,795,984.84 |
| Electrical Installations | 10% | 12,386,118.98 | 1,187,619.00 | 513,320.00 | 14,087,057.98 | 1,383,039.80 | 12,704,018.18 |
| Furniture & Fittings | 10% | 21,188,977.65 | 2,969,614.00 | 426,736.00 | 24,585,327.65 | 2,437,195.97 | 22,148,131.69 |
| Water Supply Systems | 10% | 43,928.20 | - | - | 43,928.20 | 4,392.82 | 39,535.38 |
| Generator | 25% | 18,459.98 | - | - | 18,459.98 | 4,615.00 | 13,844.99 |
| Office Equipments | 10% | 2,160,301.43 | 304,360.00 | 551,674.00 | 3,016,335.43 | 274,049.84 | 2,742,285.59 |
| Bus / Car | 15% | 2,679,841.60 | - | 770,778.00 | 3,450,619.60 | 459,784.59 | 2,990,835.01 |
| Total | | 967,302,850.21 | 13,811,293.00 | 6,927,236.00 | 988,041,379.21 | 29,656,798.61 | 958,384,580.59 |

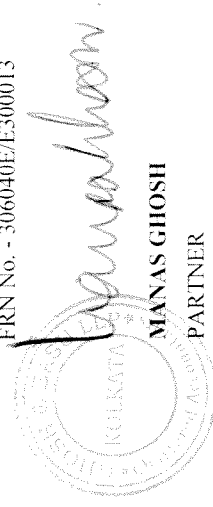
For Siliguri Institute of Technology

In terms of our attached report of even date

GHOSH & BASU LLP

Chartered Accountants

FRN No. - 306040E/E300013



MANAS GHOSH
PARTNER

M. NO. - 015711

Authorised Signatory

Place : Kolkata

Date : 24/10/2018

Particulars**Siliguri Institute of Technology**

Schedule 6

OTHER CURRENT ASSETS

| | |
|-------------------------------------|-----------------------|
| Advance for Land | 3,468,933.00 |
| Other Advances | 11,950,830.00 |
| Advance for Expenses | - |
| Advance to Other Entities | 96,518,224.00 |
| Advance to Same Entities | 189,443,588.40 |
| TDS Refundable for Previous Years | 806,826.00 |
| Security Deposits | 5,611,256.00 |
| TDS Refundable for this year | 635,406.00 |
| STDS Refundable for this year | - |
| Advance to Sundry Creditors | 10,740,914.00 |
| Advance to Staffs | 283,766.00 |
| Advance against Project Expenses | - |
| Recurring Deposit | 800,000.00 |
| Interest against Recurring Deposits | 11,023.00 |
| | 320,270,766.40 |

Schedule 7

CURRENT LIABILITIES

| | |
|-----------------------------|----------------------|
| Caution Money Deposits | 5,457,170.00 |
| Provision for Liabilities | 50,000.00 |
| TDS Payable | 472,330.00 |
| EPF Payable | 460,459.00 |
| ESI Payable | 17,877.00 |
| Consultancy Fees Payable | - |
| Lease Rent Payable | - |
| Security Deposits | 20,000.00 |
| Salary Payable | 7,061,124.00 |
| Profession Tax Payable | 30,310.00 |
| Scholarship | 663,239.00 |
| Advance from Other Entities | 8,331,122.79 |
| Advance from Same Entities | 17,950,661.00 |
| Sundry Creditors | 13,528,153.00 |
| | 54,042,445.79 |

Schedule 8

OTHER INCOME

| | |
|---------------------------------------|----------------------|
| Interest on Fixed Deposits | 5,655,268.00 |
| Interest on Recurring Deposit Account | 428,692.00 |
| Interest on Refund of Tax | - |
| Receipt from University | - |
| Hostel Income | 7,404,105.00 |
| Miscellaneous Income | 677,461.02 |
| Donation Received | - |
| Income from Exam Conduct | - |
| Rent Income | 288,415.00 |
| Income from Canteen | 303,942.00 |
| Interest on Savings Account | 160,919.00 |
| | 14,918,802.02 |

Schedule 9

PAYMENT TO & PROVISIONS FOR EMPLOYEES

| | |
|---|----------------------|
| Staff Salaries | 88,818,526.00 |
| Employer's Provident Fund Contributions | 2,670,558.00 |
| Employer's Contribution to ESI | 205,632.00 |
| Administrative Expenses for P.F. | 255,932.00 |
| | 91,950,648.00 |



Particulars**Siliguri Institute of Technology**

Schedule 10

OFFICE & ADMINISTRATION EXPENSES

| | |
|--|----------------------|
| Audit & Accounting Charges | 50,000.00 |
| Advertisement expenses | 5,249,473.00 |
| Affiliation & Approval Fees | 1,466,248.00 |
| Assesed EPF | - |
| Books & Periodicals | 124,554.00 |
| Bus / Car Hire Charges | 3,124,991.00 |
| Computer Consumables | 624,043.00 |
| Consultancy Charges | 3,197,215.00 |
| Donations & Subscriptions | 14,320,000.00 |
| Exam Expenses | - |
| Guest House Expenses | 127,783.00 |
| Electricity charges | 5,359,219.99 |
| Interest on Professional Tax | - |
| Faculty Development Expenses | 1,623,621.00 |
| Fuel Charges | 1,225,785.00 |
| Office Expenses | 494,050.00 |
| General Expenses | 805,599.00 |
| License Fees | 1,460,204.79 |
| Hostel Messing & Lodging Expenses | 4,950,290.00 |
| House Keeping Expenses | - |
| Insurance Premium | 4,266.00 |
| Lab Consumables | 708,292.00 |
| Legal and Filing Expenses | 1,720.00 |
| Medical Expenses | 166,790.00 |
| Generator Expenses | 89,000.00 |
| Rates & Taxes | 55,957.00 |
| Rent | 55,000.00 |
| Printing & Stationery | 2,351,357.00 |
| Promotional Expenses | - |
| Postage and Telegramme | 73,640.00 |
| Repairs Renewals and Renovations | 4,345,182.00 |
| TDS Assesment Tax | 346,530.00 |
| Security charges | 7,142,339.00 |
| Seminar, Conference, Workshop and Fair Charges | 1,235,935.00 |
| Canteen Expenses | 175,199.00 |
| Welfare Expenses | 6,431,176.00 |
| Telephone & Internet Expenses | 1,367,961.00 |
| Training & Placement Expenses | 1,980,157.00 |
| Transportation Coolie & Cartage Charges | - |
| Travelling & Conveyance | 3,700,189.00 |
| | 74,433,766.78 |

Schedule 11

FINANCIAL CHARGES

| | |
|---------------|-------------------|
| Bank Interest | - |
| Bank Charges | 147,239.77 |
| | 147,239.77 |

