

SILIGURI INSTITUTE OF TECHNOLOGY
(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 31.03.2020

Particulars	Sch.No	Amount(Rs)
SOURCES OF FUNDS		
A. Owned Funds		
Capital Fund		3,500,000.00
Reserves & Surplus	1	1,318,550,477.51
Secured Loans	2	22,546,694.00
		1,344,597,171.51
APPLICATION OF FUNDS		
A. Fixed Assets		
Gross Block	3	945,657,323.92
Less: Depreciation		26,474,931.79
Net Block		919,182,392.13
B. Investments	4	73,766,992.93
C. Current Assets		
Cash in hand & at Bank	5	26,570,170.02
Other Current Assets	6	398,561,798.22
		425,131,968.24
D. Less:Current Liabilities & Provisions		
Current Liabilities	7	73,484,181.79
Net Current Assets		351,647,786.45
Total		1,344,597,171.51

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

For Siliguri Institute of Technology

Authorized 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 : 30/12/2020

SILIGURI INSTITUTE OF TECHNOLOGY

(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 31,2020

Particulars	Siliguri Institute of Technology	
<u>INCOME</u>	Sch.No	Amount(Rs)
Fees from Students		188,432,043.00
Other Incomes	8	12,998,539.04
		201,430,582.04
<u>EXPENDITURE</u>		
Payment to & provision for Employees	9	99,178,286.00
Office and Administration Expenses	10	70,914,210.00
Financial Expenses	11	1,534,956.14
Depreciation	3	26,474,931.79
		198,102,383.93
NET SURPLUS (CARRIED OVER TO BALANCE SHEET)		3,328,198.11

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

In terms of our attached report of even date

GHOSH & BASU LLP

Chartered Accountants

FRN No. - 306040E/E300013

For Siliguri Institute of Technology



Authorised Signatory



MANAS GHOSH

PARTNER

M. NO. - 015711

Place : Kolkata

Date : 30/12/2020

Schedules forming part of Balance Sheet

Siliguri Institute of Technology

Amount(Rs)

Schedule 1

RESERVES & SURPLUS

General Reserve Fund

Balance as per Last Account 246,418,449.01

Add : Surplus 1,830,508.96

Add : Adjustment relating to Previous Year -

248,248,957.97

Building Development Fund

Balance as per last Account 197,766,870.08

Add : Surplus 1,497,689.15

Add : Adjustment relating to Previous Year

199,264,559.23

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 -

1,318,550,477.51

Schedule 2

SECURED LOANS

Overdraft Account with Punjab National Bank 8,470,080.00

Loan from Axis Bank

Overdraft Account with State Bank of India

Loans from Union Bank of India - Kalyani Branch 14,076,614.00

22,546,694.00

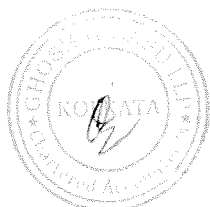
Schedule 4

INVESTMENTS

Principal Amount of Fixed Deposits 37,402,546.00

Accrued Interest on Fixed Deposits 36,364,446.93

73,766,992.93



SILIGURI INSTITUTE OF TECHNOLOGY

(UNIT OF : THE ACADEMY OF ENGINEERING AND MANAGEMENT TRUST)

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

Fixed Asset Schedule as on 31.03.2020

Schedule : 3

Siliguri Institute of Technology

Particulars	Dep Rate	Bal. As on 31.03.2019 (Rs.)	Additions this Year (Rs.)		Total (Rs.)	Depreciation for the year 2019-2020 (Rs.)	Balance as on 31.03.2020 (Rs.)
			01.04.2019 to 30.09.2019	01.10.2019 to 31.03.2020			
Land & Land Development	0%	511,354,083.79			511,354,083.79	-	511,354,083.79
Building	5%	374,337,431.51	212,984.00	2,346,891.00	376,897,306.51	18,786,193.05	358,111,113.46
Building Work in Progress	0%	-			-	-	-
Computers	60%	834,689.38	424,476.00	95,349.00	1,354,514.38	784,103.93	570,410.45
Library books	60%	642,997.52	481,513.00	615,819.00	1,740,329.52	859,452.01	880,877.51
Lab Equipments	15%	11,309,507.64	262,760.00	97,260.00	11,669,527.64	1,743,134.65	9,926,392.99
Electrical Installations	10%	11,935,315.46	924,267.00	436,444.00	13,296,026.46	1,307,780.45	11,988,246.01
Furniture & Fittings	10%	20,603,226.16	1,063,665.00	1,799,076.00	23,465,967.16	2,256,642.92	21,209,324.24
Water Supply Systems	10%	35,581.84			35,581.84	3,558.18	32,023.66
Generator	25%	10,383.73			10,383.73	2,595.93	7,787.80
Office Equipments	10%	2,797,195.13	13,000.00	30,600.00	2,840,795.13	282,549.51	2,558,245.62
Bus / Car	15%	2,542,209.76	450,598.00		2,992,807.76	448,921.16	2,543,886.60
Total		936,402,621.92	3,833,263.00	5,421,439.00	945,657,323.92	26,474,931.79	919,182,392.12

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 : 30/12/2020

Particulars**Siliguri Institute of
Technology**

Schedule 5

Amount(Rs)**CASH IN HAND & BANK**

Axis Bank - (A/c No.- 913010053381516)	226,635.05
Axis Bank - (A/c No.- 319010100260237)	138,090.38
Punjab National Bank - (A/c No. - 4548002100000273)	28,829.68
Punjab National Bank - (A/c No. - 4548002100001344)	29,967.80
Punjab National Bank - (A/c No. - 4548002100001751)	119,993.77
Punjab National Bank - (A/c No. - 4548002100001742)	22,639,105.81
Punjab National Bank - (A/c No. - 3132000100173070)	107,562.29
State Bank of India - (A/c No.- 57007020541)	269,610.50
State Bank of India - (A/c No.- 67098947574)	254,858.91
Union Bank of India - (A/c No. - 619901010050067)	12,015.21
Union Bank of India - (A/c No. - 588501010050294)	491,544.28
Union Bank of India - (A/c No. - 502101011998107)	640,508.24
Union Bank of India - (A/c No. - 588502010008513)	599,863.14
Union Bank of India - (A/c No. - 502101011228001)	192,784.79
Union Bank of India - (A/c No. - 588501010050012)	428,089.96
Union Bank of India - (A/c No. - 301601010034349)	220,540.06
HDFC Bank - (A/c No. - 02778640000159)	32,348.08
HDFC Bank - (A/c No. - 01517620000021)	78,439.07
Cash in hand	59,383.00

26,570,170.02

**Siliguri Institute of
Technology**

Particulars

Schedule 6

Amount(Rs)

OTHER CURRENT ASSETS

Advance for Land	3,468,933.00
Other Advances	23,617,690.00
Advance for Expenses	36,500.00
Advance to Other Entities	99,666,209.00
Advance to Same Entities	244,437,038.40
TDS Refundable for Previous Years	1,187,811.20
Security Deposits	5,611,256.00
TDS Refundable for this year	363,915.62
Tuition Fees Receivable	6,431,250.00
Advance to Sundry Creditors	
Advance to Staffs	45,737.00
Advance against Project Expenses	
Recurring Deposit	12,600,000.00
Accrued Interest on Recurring Deposits	1,095,458.00
	<u>398,561,798.22</u>

Schedule 7

CURRENT LIABILITIES

Caution Money Deposits	5,706,440.00
Provision for Liabilities	50,000.00
TDS Payable	788,830.00
EPF Payable	416,911.00
ESI Payable	5,967.00
Consultancy Fees Payable	
Rent Payable	
Security Deposits	20,000.00
Salary Payable	7,783,629.00
Profession Tax Payable	28,350.00
Scholarship	673,039.00
Advance from Other Entities	19,668,281.79
Advance from Same Entities	24,329,414.00
Sundry Creditors	14,013,320.00
	<u>73,484,181.79</u>

Schedule 8

OTHER INCOME

Interest on Fixed Deposits	2,643,978.00
Interest on Recurring Deposit Account	900,160.00
Interest on Refund of Tax	
Receipt from University	
Hostel Income	7,329,636.00
Interest on Security Deposits	39,936.15
Miscellaneous Income	1,203,927.89
Donation Received	700,000.00
Income from Exam Conduct	
Rent Income	54,000.00
Income from Canteen	40,724.00
Income from Transportation	
Interest on Savings Account	86,177.00
	<u>12,998,539.04</u>

Schedule 9

PAYMENT TO & PROVISIONS FOR EMPLOYEES

Staff Salaries	96,418,874.00
Employer's Provident Fund Contributions	2,480,538.00
Employer's Contribution to ESI	71,871.00
Administrative Expenses for P.F.	207,003.00
	<u>99,178,286.00</u>

