

T P Kar & Co
Chartered Accountants
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Kolkata 700014
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INDEPENDENT AUDITOR'S REPORT

To
The Managing Committee
Institute of Engineering & Management

Report on the Audit of the Financial Statement

Opinion

We have audited the accompanying financial statements of **Institute of Engineering & Management, 120, SDF Building, Saltlake, Sector-V, Kolkata-700091** which comprise the Balance Sheet as at March 31, 2021 and Income and Expenditure account for the year ended on that date.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Balance Sheet and Income and Expenditure account has been prepared in the manner so required and give a true and fair view of the financial statement of the association for the year ended on that date.

Basis for opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing. We are independent of the association in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statement.

Managing committee's Responsibility for Financial Statement

Managing committee is responsible with respect to the preparation of financial statements that give a true and fair view of the financial position. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the association and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the receipts and payments account that give a true and fair view and are free from material misstatement, whether due to fraud or error.



Auditor's Responsibilities for the Audit of the financial statements

Our objectives are to obtain reasonable assurance about whether Financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit.

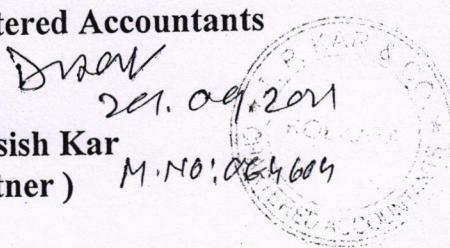
Report on Legal and Regulatory Requirements

1. Based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the association so far as it appears from our examination of those books.
- c) Financial Statements dealt with by this Report are in agreement with the relevant books of account.

**For T P Kar & Co
Chartered Accountants**

Debasish Kar
(Partner) M.NO: 084604



BALANCE SHEET AS AT 31ST MARCH, 2021

o) Overdraft from Industrial Development Bank of India Ltd.
against Hypothecation of Land & Building at GN-34/2, Salt
Kolkata - 700091 (A/c.No. 018465110000064)

UNSECURED LOANS:

- CURRENT LIABILITIES :**

 - a) Caution Money & Contingency Deposits
 - b) Adjustable Deposits
 - c) Student Development Fees (WBUT)
 - d) Refundable / Repayable Tuition & Other Fees
 - e) Advance Tuition & Other Fees
 - f) Advance from Customers
 - g) Security Deposits from Licensees
 - h) Security Deposits from Students (For Hostel)
 - i) Fees for Provisional Admissions for various course
 - j) Sunday Creditors for Goods
 - k) Sunday Creditors for Expenses
 - l) Liabilities for Expenses

Note : Schedules "A" to "M" form an integral part of Accounts.

1,472,103,001.33

The 29th September'2021

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

INSTITUTE OF ENGINEERING & MANAGEMENT
 Satyajit Shaker TR



Institute of Engineering & Management
unit of Institute of Engineering & M

Joint Trust

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH'2021

ED : KOLKATA

Digitized by srujanika@gmail.com

Institute of Engineering & Management
B. Chakradhar
Trustee

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Institute of Engineering & Management,
 Yathayal Shalambatti
 Director
 Registrar

Signed in terms of our report of even date, R
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Note : Schedules "A" to "M" form an integral part of Accounts.

SCHEDULE - "A" : FIXED ASSETS

Particulars of Assets	Original Cost as on 31.03.2020	G R O S S B L O C K		D E P R E C I A T I O N		NET BLOCK Written Down Value as on 31.03.2021			
		Addition during the year	Sales/(Adj.) during the year	Total Cost as on 31.03.2021	Rate (%)	Total Deprecia- tion upto 31.03.2020	Depreciation during the year	Adjustment during the year	Total Deprecia- tion upto 31.03.2021
Land & Building (As per Schedule - A - 1, attached)	777,102,017.08	74,917,375.70	-	852,019,392.78	-	29,207,026.00	8,948,299.00 #	-	38,155,325.00
Computer & Accessories	93,117,105.99	815,242.00	-	93,932,347.99	40	77,573,063.83	6,429,672.00	-	84,002,735.83
Computer Software	14,232,052.84	-	-	14,232,052.84	40	12,891,630.04	536,169.00	-	13,427,799.04
Computer Network Installations	4,070,683.00	1,456,273.00	-	5,526,956.00	40	3,673,922.48	277,955.00	-	3,951,877.48
Computer Network Installations (D - 1)	254,012.00	-	-	254,012.00	40	253,767.00	-	-	253,767.00
Computer Network Installations (GN - 34/2)	188,054.00	-	-	188,054.00	40	173,593.00	2,169.00	-	173,762.00
Teaching Aids Equipment	12,335,837.65	1,307,468.00	-	13,643,305.65	15	6,149,834.40	1,042,068.00	-	7,191,902.40
Equipments for Laboratories (As per Schedule - A - 2, attached)	80,681,628.46	464,590.00	-	81,146,218.46	15.00	6,941,214.54	2,245,875.00	-	68,187,089.54
Electrical Installations (Y - 12 & Y - 24)	3,798,204.14	-	-	3,798,204.14	15	2,820,747.37	146,619.00	-	2,967,366.37
Electrical Installations (Y - 11)	3,353,039.00	-	-	3,353,039.00	15	2,376,058.00	146,547.00	-	2,522,605.00
Electrical Installations (Y - 11)	14,657,204.00	-	-	14,657,204.00	15	11,586,473.10	459,110.00	-	12,055,583.10
Electrical Installations (D - 1)	8,365,143.00	1,454,173.00	-	9,819,316.00	15	5,069,407.21	603,423.00	-	5,672,830.21
Electrical Installations (Barasat)	1,418,03.00	34,043.00	-	1,452,046.00	15	498,775.91	140,437.00	0	812,833.09
Electrical Installations (SDF Modules)	397,509.00	-	-	397,509.00	15	260,881.55	20,494.00	-	281,375.55
Electrical Installation (Media Centre)	254,677.00	-	-	254,677.00	15	222,735.00	4,791.00	-	222,526.00
Electrical Installation (Godrej Genesis)	686,265.00	-	-	686,265.00	15	102,940.00	87,499.00	-	190,439.00
Library Books & E Accessories	28,659,521.85	1,096,136.00	0	29,755,657.85	15	18,293,854.05	1,637,060.00	-	19,930,914.05
Office Equipment	881,108.00	4,250.00	-	885,358.00	15	579,246.25	45,598.00	-	624,844.25
Communication Equipment	548,801.00	2,100.00	-	550,901.00	15	301,131.40	37,308.00	-	328,439.40
Audio-Visual Equipment	5,366,759.50	614.00	-	5,367,373.50	15	2,690,236.87	401,570.00	-	3,091,806.87
Motor Car	1,851,352.00	-	-	1,851,352.00	15	1,231,494.00	92,979.00	-	1,324,473.00
Cycle Van & Bi-Cycle	26,644.00	-	-	26,644.00	15	16,545.44	1,515.00	-	18,060.44
Safety Measure Equipment	17,276,368.72	71,667.00	-	17,348,035.72	15	7,965,269.24	1,407,335.00	-	9,372,604.24
Water Pump, Tank, Tubewell & Accessories	1,361,725.86	-	-	1,361,725.86	15	1,097,083.64	39,696.00	-	1,136,779.64
Furniture and Fixtures	43,025,679.32	236,646.00	-	43,262,325.32	10	21,241,024.41	2,194,740.00	-	23,435,764.41
Furniture and Fixtures for Media Centre	54,848.00	-	-	54,848.00	10	42,309.90	1,254.00	-	43,563.90
Elevators	7,969,653.72	-	-	7,969,653.72	15	4,787,001.00	477,240.00	-	5,264,241.00
Fire Extinguisher	1,200,067.00	-	-	1,200,067.00	15	853,840.00	51,934.00	-	905,774.00
Generator & Air Ventilation System	8,964,763.00	-	-	8,964,763.00	15	6,980,285.00	297,672.00	-	7,277,957.00
Laboratory and Workshop	806,655.82	-	-	806,655.82	15	457,156.30	52,425.00	-	509,581.30
Air Conditioners & Air Cooler Machines	10,768,166.00	417,228.00	-	11,185,394.00	15	5,789,356.61	804,758.00	-	6,594,114.61
Electrical Fans & Fittings	5,407,374.79	216,820.00	-	5,624,194.79	15	3,543,669.36	295,817.00	-	3,839,486.86
Gardening Equipment	76,673.00	-	-	76,673.00	15	26,389.20	7,543.00	-	33,932.20
Musical Instruments	18,196.00	-	-	18,196.00	15	17,497.45	105.00	-	17,602.45
Games & Sports Equipment	2,189,844.00	574,719.00	-	2,764,563.00	15	661,993.09	272,282.00	-	934,275.09
Statues, Sculptures & Paintings	13,835.00	-	-	13,835.00	15	12,434.07	210.00	-	12,644.07
Xerox Machine	305,794.10	-	-	305,794.10	15	132,938.46	25,928.00	-	158,866.46
Refrigerator	84,236.00	-	-	84,236.00	15	58,614.00	3,843.00	-	62,457.00
Studio Landscape & Accessories	99,474.00	-	-	99,474.00	15	87,266.00	1,831.00	-	89,097.00
Trade Marks, Patents & Copyright	795,599.19	-	-	795,599.19	15	289,009.00	75,989.00	-	364,998.00
Bus	7,552,677.00	-	-	7,552,677.00	15	4,221,015.00	499,749.00	-	4,721,776.00
Solar Panel	1,823,836.00	570,500.00	-	2,394,336.00	15	578,039.00	272,445.00	-	550,484.00
Furniture & Fixture (Guest House)	376,978.00	-	-	376,978.00	15	114,631.00	26,235.00	-	140,866.00
Gymkhana Equipment	246,000.00	-	-	246,000.00	15	68,265.00	26,660.00	-	94,925.00
TOTAL (A) :	<u>1,162,664,066.03</u>	<u>83,639,844.70</u>	-	<u>1,246,303,910.73</u>	<u>1,246,303,910.73</u>	<u>300,949,664.67</u>	<u>30,142,848.00</u>	<u>-</u>	<u>331,092,512.67</u>
									<u>915,211,399.06</u>

Institute of Engineering & Management
Director

Institute of Engineering & Management
Registrar

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST
TRUSTEE

P. KAR & CO. *
CHARTED ACCOUNTANTS
SOLVING YOUR BUSINESS PROBLEMS
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Schedules forming part of Schedule - "A" as at 31st March, 2021

Particulars of Assets	G R O S S B L O C K						D E P R E C I A T I O N						NET BLOCK								
	Original Cost as on 31.03.2020			Addition during the year			Sales/Adj. during the year			Total Cost as on 31.03.2021			Rate (%)		Total Depreciation upto 31.03.2020		Depreciation during the year		Adjustment during the year		
	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	
Freehold Land (Barasat)	2,985,778.50	-	-	-	2,985,778.50	-	-	-	500,814.00	-	27,823.00	-	-	-	528,637.00	-	2,985,778.50	-	2,985,778.50		
Freehold Building (SDF Modules)	2,142,379.00	-	-	-	2,142,379.00	-	-	-	64,796.00	-	3,572.00	-	-	-	68,368.00	-	1,613,742.00	-	203,595.00		
Freehold Land (Y - 11)	271,963.00	-	-	-	271,963.00	-	-	-	69,048.00	-	3,548.00	-	-	-	72,596.00	-	200,044.00	-	773,010.00		
Freehold Land (Y - 12)	272,640.00	-	-	-	272,640.00	-	-	-	214,428.00	-	11,112.00	-	-	-	225,540.00	-	3,089,486.00	-	876,070.00		
Freehold Land (Y - 24)	998,550.00	-	-	-	998,550.00	-	-	-	831,941.00	-	44,129.00	-	-	-	831,941.00	-	2,928,416.00	-	799,302.00		
Freehold Land (GN - 34/2)	3,965,556.00	-	-	-	3,965,556.00	-	-	-	757,852.00	-	41,450.00	-	-	-	757,852.00	-	57,297,574.00	-	-		
Freehold Land (D - 1)	3,727,718.00	-	-	-	3,727,718.00	-	-	-	51,297,574.00	-	-	-	-	-	-	41,840,872.00	-	8,307,813.00	-	92,191,263.00	
Freehold Land (Sector V)	57297574.00	-	-	-	41,840,872.00	-	-	-	8,307,813.00	-	-	-	-	-	-	29,357,555.00	-	29,357,555.00	-	70,592.00	
Freehold Land (Rajbarhat)	8,307,813.00	0.00	-	-	8,307,813.00	-	-	-	29,357,555.00	-	-	-	-	-	-	-	-	-	-	-	
Freehold Land (Assam)	29,357,555.00	-	-	-	92,191,263.00	-	-	-	92,191,263.00	-	-	-	-	-	-	-	-	-	-	-	
Freehold Land (Bangalore)	92,191,263.00	-	-	-	70,592.00	-	-	-	70,592.00	-	-	-	-	-	-	-	-	-	-	-	
Freehold Land (New Town)	70,592.00	-	-	-	30,464,555.00	-	-	-	133,839,926.70	-	14,515,020.00	-	-	-	4,762,698.00	-	19,277,718.00	-	11,876,477.00	-	133,839,926.70
Freehold Plot at Godrej Genesis	30,464,555.00	-	-	-	761,099.70	-	-	-	111,618,121.41	5.00	8,219,989.00	-	-	-	3,636,488.00	-	4,430,617.00	-	4,430,617.00	-	7,552,107.93
At Rajbarhat	133,078,827.00	-	-	-	1,849,137.00	-	-	-	81,614,350.04	5.00	4,033,138.00	-	-	-	23,318,358.56	-	-	-	-	-	30,464,555.00
Building (Ashram Campus)	109,768,984.41	-	-	-	264,606.00	-	-	-	11,982,724.93	5.00	-	-	-	-	-	111,618,121.41	-	11,876,477.00	-	11,876,477.00	
Building (Management House)	81,349,744.04	-	-	-	11,982,724.93	-	-	-	23,318,358.56	-	-	-	-	-	-	94,156,501.64	-	64,229,859.00	-	23,318,358.56	
Building under Construction (Barasat)	23,318,358.56	-	-	-	94,156,501.64	-	-	-	94,156,501.64	-	-	-	-	-	-	64,229,859.00	-	3,404,156.00	-	94,156,501.64	
Building under Construction (D - 1)	94,156,501.64	-	-	-	64,229,859.00	-	-	-	64,229,859.00	-	-	-	-	-	-	360,929.00	-	23,150,440.00	-	23,150,440.00	
Building under Construction (GE-A/4)	3,362,158.00	-	-	-	42,000.00	-	-	-	3,404,158.00	-	-	-	-	-	-	20,000.00	-	23,150,440.00	-	24,526,019.00	
Building under Construction (Rajbarhat)	360,929.00	-	-	-	22,818,603.00	-	-	-	331,837.00	-	-	-	-	-	-	14,351,122.00	-	10,174,897.00	-	5,903,196.00	
Building under Construction (Guwahati)	22,818,603.00	-	-	-	5,903,196.00	-	-	-	5,903,196.00	-	-	-	-	-	-	29,207,026.00	-	8,948,299.00	-	38,155,325.00	
Building under Construction (Bangalore)	10,174,897.00	-	-	-	10,174,897.00	-	-	-	14,351,122.00	-	-	-	-	-	-	14,351,122.00	-	10,174,897.00	-	813,864,067.78	
Building under Construction (Godrej)	5,903,196.00	-	-	-	777,102,017.08	-	-	-	74,917,375.70	-	852,019,392.78	-	-	-	-	-	-	-	-	-	-
SCHEDULE - "A - 2": EQUIPMENT FOR LABORATORIES						G R O S S B L O C K						D E P R E C I A T I O N						NET BLOCK			
Particulars of Assets	Original Cost as on 31.03.2020	Addition during the year	Sales/Adj. during the year	Total Cost as on 31.03.2021	Rate (%)	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Written Down Value as on 31.03.2021	Written Down Value as on 31.03.2021		
Particulars of Assets	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.			
Equipment for Electrical, Mechanical & Electronics Laboratory	34,012,101.13	-	134,760.00	-	34,146,861.13	15	22,74,593.00	-	1,665,733.00	-	32,454.00	-	24,640,326.00	-	9,506,535.13	-	210,332.41	-	9,506,535.13		
Ip & Tools for Carpentry & Mech. Workshop	1,302,153.33	-	52,853.00	-	1,355,006.33	15	1,112,219.92	-	9,478,323.57	-	86,935.00	-	1,144,673.92	-	9,565,258.57	-	492,632.43	-	9,565,258.57		
Equipment for Computer Laboratory	10,057,891.00	-	-	-	10,057,891.00	15	1,519,609.00	15	1,295,414.69	-	33,629.00	-	1,329,043.69	-	190,565.31	-	436,228.82	-	190,565.31		
Equipment for Microprocessor Laboratory	1,519,609.00	-	-	-	1,519,609.00	-	-	-	21,430,643.00	40	20,917,432.18	-	76,982.00	-	20,994,414.18	-	62,270.00	-	130.00		
Equipment & Accessories for IT Laboratory	21,430,643.00	-	-	-	62,400.00	40	62,270.00	-	453,546.00	15	327,638.93	-	18,886.00	-	346,524.93	-	107,021.07	-	346,524.93		
Equipment for Chemistry Laboratory	62,400.00	-	-	-	1,811,054.00	15	1,036,745.40	-	1,811,054.00	-	2,367,086.72	-	3,138.00	-	1,152,891.40	-	1,152,891.40	-	1,152,891.40		
Equipment for Physics Laboratory	2,367,120.00	-	-	-	2,408,892.00	60	-	-	311,425.00	40	321,354.68	-	-	-	2,370,224.72	-	38,667.28	-	38,667.28		
Equipment for Simulation Laboratory	321,425.00	-	-	-	3,630,596.00	15	3,033,121.45	-	3,630,596.00	-	89,621.00	-	-	-	321,354.68	-	70.32	-	70.32		
Equipment for Internet Facilities	3,630,596.00	-	-	-	2,900,000.00	15	2,575,671.00	-	2,900,000.00	-	48,649.00	-	-	-	2,575,671.00	-	2,575,671.00	-	2,575,671.00		
Equipment for Electronic Media Centre	634,273.00	-	-	-	178,817.00	15	412,520.00	-	178,817.00	-	26,823.00	-	-	-	412,520.00	-	445,783.00	-	445,783.00		
Equipment for BCA Laboratory	178,817.00	-	-	-	235,205.00	15	-	-	235,205.00	-	17,640.00	-	-	-	17,640.00	-	49,622.00	-	49,622.00		
Scope	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Equipment for Electrical Laboratory	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

Institute of Engineering & Management
A unit of INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Schedule forming part of the Balance Sheet as at 31st March, 2021

SCHEDULE - "B" : CURRENT ASSETS

	Rs.	P.	Rs.	P.
1) Cash in hand (As certified by a Trustee)			77,663.00	
2) <u>Cash at Bank</u> -				
A) <u>In Current Account with</u> -				
a) IDBI Bank	323,119.00			
b) Indian Overseas Bank, Sector - V, Salt Lake Br. (A/c.No. CD-16420200000001)	2,591,355.93			
c) Indian Overseas Bank, Sector - V, Salt Lake Br. (A/c.No. 16420200000081)	4,901,184.41			
d) United Bank of India, Sector-V, Salt lake Branch (A/c.No. 1432050006439)	4,607,159.18			
e) Indian Overseas Bank, Sector - V, Salt Lake Br.	100,000.00			
	Total (A) :	<u>12,522,818.52</u>		
B) <u>In Savings Account with</u> -				
a) IOB, Sector-V, Salt Lake Branch (A/c.No. SB - 164201000000488)	30,363,315.01			
b) HDFC Bank Ltd	74,725,227.12			
c) Industrial Development Bank of India Ltd. (A/c.No. 184104000054214)	226,380,612.27			
d) State Bank of India, Salt Lake Electronics Complex Branch	7,541,633.42			
e) IOB, Bangalore	187,075.00			
	Total (B) :	<u>339,197,862.82</u>		
C) <u>In Fixed Deposits with</u> -				
a) State Bank of India, Salt Lake Electronics Complex Branch	147,176.00			
b) Accrued Interest on above	106,066.00			
c) Indian Overseas Bank, Salt Lake Branch	1,115,593.00			
d) Accrued Interest on above	0	263,363.00		
e) Indian Overseas Bank, Sector-V, Salt Lake Branch	59,009,073.00			
f) Accrued Interest on above	4,932,211.00			
g) United Bank of India, Sector-V	181,571.00			
h) Accrued Interest on above	18,376.00			
i) HDFC Bank Ltd, Sector-V	34,000,000.00			
j) Accrued Interest on above	2,968,203.00			
	Total (C) :	<u>102,741,632.00</u>		
	Total (A + B + C) :	<u>454,462,313.34</u>		
D) Dollar in Hand			786,974.00	
	Grand Total :	<u>455,326,950.34</u>		

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Yotyajet Chakrabarti
 TRUSTEE



Institute of Engineering & Management

Director

B. Chakrabarti
 Registrar

Institute of Engineering & Management

A unit of INSTITUTE OF ENGINEERING & MANAGEMENT TRUST
Schedule forming part of the Balance Sheet as at 31st March, 2021

SCHEDULE - "C" : LOANS & ADVANCES

		Rs.	P.	Rs.	P.
1)	Advances to Staff			1,403,988.92	
2)	Advances to Suppliers			4,111,975.29	
4)	Advances for Expenses			2,449,583.70	
5)	Advance Scholarship & Free Studentship				
6)	Advances to Others			8,000.00	
7)	<u>Security Deposits</u> -				
a)	For Hostel	117,000.00			
b)	For Cylinder	4,500.00			
c)	For Electricity	2,062,749.00			
d)	For Telephone	46,500.00			
e)	For Coffee Vending Machine	101,000.00			
f)	For Room Rent at Saltlake	344,000.00			
g)	For Others	197,780.00			
h)	For Room Rent	27,000.00			
i)	For Supplier	50,000.00			
j)	For Seminar & Fest	137,875.00			
k)	With Godrej Genesis towards Maintenance Charges	1,783,895.00			
9)	<u>Fees Receivable</u> -			4,872,299.00	
a)	Tuition Fees	63,151,200.00			
b)	Library Fees				
c)	Laboratory Fees				
d)	Development Fees				
e)	Industry & Academic Technical Session Fees				
f)	Information Technology Charges				
g)	Personality Development & Communication Training Fees				
h)	Professional Development Fees				
i)	Receivable from WBJEE	2,150,000.00			
j)	Fees for Physical Education				
k)	Hostel Fees	3,636,228.00			
l)	Student Development Fees for WBUT				
m)	Receivable from WBUT				
n)	Student Welfare Fees				
o)	SSDP & Other Fees				
p)	Bus & Car fare	549,100.00			
11)	Receivable from Licencees			69,486,528.00	
12)	Advance to Representative			5,617,366.12	
13)	Prepaid Expenses				
14)	Income Tax Deducted at Sources			4,450,511.00	
15)	Advance TDS			7,061,402.90	
16)	Advance Scholarship & Freeship				
17)	Advance Income Tax				
18)	Advance P.Tax	2,102,997.00			
		TOTAL :		101,564,651.93	

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Satyajit Chakrabarti
TRUSTEE

DR

Institute of Engineering & Management

Director

B. Chakrabarti
Registrar

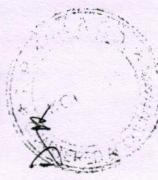
INSTITUTE OF ENGINEERING & MANAGEMENT

A unit of INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Schedule forming part of the Income & Expenditure Account for the year ended 31st March, 2021

SCHEDULE - "D" : ADVANCE TUITION & OTHER FEES

	<u>Tuition Fees</u> Rs.	<u>Fees</u> Rs.	<u>Development Fees</u> Rs.	<u>Soft Skill Dev. Programme (SSDP) & Other Fees</u> Rs.	<u>Library Fees</u> Rs.	<u>Laboratory Fees</u> Rs.	<u>Professional Development Fees</u> Rs.	<u>Information Technology Charges</u> Rs.	<u>Session Fees</u> Rs.	<u>Industry & Academic Technical</u> Rs.	<u>Communication Training Fees</u> Rs.	<u>Personality Development, Soft Skills & Communication</u> Rs.	<u>TOTAL</u> p.
A) Courses under West Bengal University of Technology													
a) i) For B.Tech Course	77,759,125.00	-	14,676,418.00	2,500.00	-	-	-	-	-	-	-	-	92,438,043.00
b) For BBA Course	4,030,000.00	-	-	87,500.00	525,000.00	-	-	2,602,500.00	-	-	1,908,500.00	9,153,500.00	
c) For BCA Course	4,457,550.00	-	-	98,750.00	592,500.00	-	-	2,972,500.00	-	-	2,189,000.00	10,310,300.00	
d) For MBA Course	20,504,500.00	1,810,000.00	-	590,500.00	-	1,955,000.00	-	2,932,500.00	2,932,500.00	-	30,725,000.00	30,725,000.00	
e) For M.Tech Course	126,000.00	34,000.00	-	1,750.00	-	85,000.00	-	127,500.00	80,750.00	0	455,000.00	455,000.00	
f) For M.Sc. Course	164,000.00	-	-	4,000.00	24,000.00	-	-	120,000.00	0	0	400,000.00	400,000.00	
B) Courses under AICTE	TOTAL (A) :	107,041,175.00	1,844,000.00	14,676,418.00	785,000.00	1,141,500.00	2,040,000.00	8,755,000.00	3,013,250.00	4,185,500.00	143,481,843.00		
For PGDM Course	2,635,000.00	-	-	-	-	-	-	-	-	-	-	2,635,000.00	
C Hostel Fees	-	-	-	-	-	-	-	-	-	-	-	968,188.50	
D Bus & car Fare	-	-	-	-	-	-	-	-	-	-	-		
E Fees for Alumni Association	-	-	-	-	-	-	-	-	-	-	-	8,240,000.00	
													155,325,031.50



INSTITUTE OF ENGINEERING & MANAGEMENT TRUST
Jyotiyoit Chakrabarty
TRUSTEE

Institute of Engineering & Management
B. Chakrabarty
Registrar
Director

INSTITUTE OF ENGINEERING & MANAGEMENT
A unit of INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

**Schedule forming part of the Income & Expenditure Account
for the year ended 31st March, 2021**

SCHEDULE - "E" : REMUNERATION TO FACULTY & STAFF

	Rs.	P.	Rs.	P.	Rs.	P.
Salaries to Teaching & Non-teaching Staff			182,597,576.00			
Bonus & Ex-gratia to Teaching & Non-teaching Staff			19,149.00			
Honorarium to Faculty Members -						
a) For B.Tech Courses	2,322,984.77					
b) For M.Sc. (Information Science) Course	71,000.00					
c) For BBA Course	597,000.00					
d) For MBA Course	167,500.00					
e) For BCA Course						
			3,158,484.77			
Incentives to Teaching & Non-teaching Staff			3,512,942.00			
				TOTAL :		<u>189,288,151.77</u>

SCHEDULE - "F" : CONTRIBUTIONS TO FUNDS

	Rs.	P.
Contributions to Provident Fund	2,651,361.00	
Contributions to Pension Fund	3,421,805.00	
Contributions to ESI Corporation	415,921.00	
Administrative Charges for PF / DLI Fund	600,997.00	
Contribution to Mediclaim	11,848.00	
Contributions to Group Gratuity Fund	9,497,667.00	
	TOTAL :	<u>16,599,599.00</u>

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Yatyajit Chakrabarti
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Institute of Engineering & Management

Director

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Registrar



INSTITUTE OF ENGINEERING & MANAGEMENT
A unit of INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Schedule forming part of the Income & Expenditure Account for the year ended 31st March, 2021

SCHEDULE - "G" : AFFILIATION, APPLICATION, REGISTRATION, ADMISSION, EXAMINATION FEES AND EXPENSES

	Rs.	p.	Rs.	p.	Rs.	p.
1) <u>Fees paid to All India Council for Technical Education (AICTE) :</u>						
Accreditation Fees paid to National Board of Accreditation for B.Tech Course					159,000.00	
AICTE Fees for Compliance					1,145,000.00	
2) <u>Fees paid to Maulana Abul Kalam Azad University of Technology (MAKAUT) :</u>						
<u>Affiliation Fees for different courses -</u>						
For B.Tech Course	204,000.00					
For M.Tech Course	130,000.00					
For M.Sc. (Information Science) Course	30,000.00					
For BBA Course	79,000.00					
For MBA Course	135,000.00					
For B.Sc. (Media Science) Course	60,000.00					
For BCA Course	67,000.00					
			705,000.00			
Application Fees					1,241,000.00	
AIU Fees						
Fees for Autonomy						
3) <u>Admission Expenses -</u>						
For B.Tech Course	1,150,500.00					
For MBA Course	10,272,120.00					
For BBA Courses	375,000.00					
For BCA	82,756.00					
For PGDM Course			10,123,197.00			
For Others					22,003,573.00	
4) <u>Examination Expenses -</u>						
For other Course	136,229.00					
<u>Less : Examination Fees for above</u>			211,850.00		(75,621.00)	
					TOTAL : 25,177,952.00	

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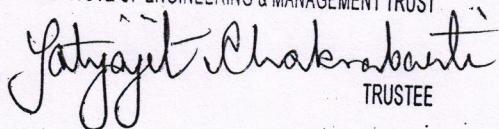
INSTITUTE OF ENGINEERING & MANAGEMENT
A unit of INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Schedule forming part of the Income & Expenditure Account for the year ended 31st March, 2021

SCHEDULE - "H" : STAFF & STUDENTS' WELFARE EXPENSES

	Rs.	P.	Rs.	P.	Rs.	P.
Staff Welfare Expenses					485,580.00	
Student Welfare Expenses					1,148,950.00	
Safety Measure Expenses					810,754.00	
Medical Expenses					2,280,122.00	
Hostel Rent & Maintenance Expenses					3,156,002.00	
Guest House Rent & Maintenance Expenses					1,385,841.00	
Scholarship & Free Studentship					5,665,000.00	
Internet, Website & Broadband Expenses					15,460,220.93	
Freshers' Welcome, Convocation & Farewell Expenses					9,254.00	
Festivals, Ceremony & Puja Expenses					32,359.00	
Sports & Cultural Programme Expenses					173,573.00	
Journals, Books & Periodicals					366,588.00	
Library Expenses					161,264.00	
Participation Fees & Expenses					37,180.00	
Generator, Elevator Running & Maintenance Expenses			709,850.00			
Uniform & Apparel			111,400.00		598,450.00	
<u>Less</u> : Uniform & Apparel Fees						
Expenses for Innovation & Voices						
Expenses for Seminar & Conferences			2,332,194.19			
<u>Less</u> : Sponsorship fees for Conference			4,540,603.75		(2,208,409.56)	
					TOTAL :	<u>30,083,733.37</u>

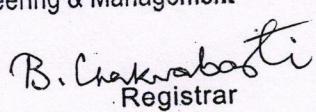
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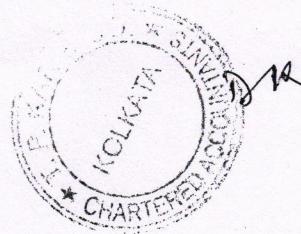
INSTITUTE OF ENGINEERING & MANAGEMENT
A unit of INSTITUTE OF ENGINEERING & MANAGEMENT TRUST
Schedule forming part of the Income & Expenditure Account
for the year ended 31st March, 2021

SCHEDULE - "I" : EXPENDITURES FOR ACADEMIC PROJECT DEVELOPMENT AND TRAINING PROGRAMME

	Rs.	P.	Rs.	P.
a) Student & Faculty Development Training Expenses			14,860,426.97	
b) Management Development Training Expenses				
<u>Less: Management Development Training Fees</u>	8,000.00		(8,000.00)	
c) Project Development & Running Expenses			3,786,169.00	
d) Bangalore Project Expenses			1,106,029.00	
e) Expenses for Solar Energy & Renewable			16,962.00	
f) Research & Development Expenses			1,331,014.00	
g) Patent & Trade Mark fees			422,550.00	
h) Student Startup Expenses				
			TOTAL :	<u>21,515,150.97</u>

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

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Institute of Engineering & Management

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INSTITUTE OF ENGINEERING & MANAGEMENT

A unit of INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Schedule forming part of the Income & Expenditure Account for the year ended 31st March, 2021

SCHEDULE - "J" : MISCELLANEOUS OTHER EXPENSES

		Rs.	P.	Rs.	P.
1)	Office Expenses	651,110.00			
2)	Consultancy Fees	1,426,211.00			
3)	Communication Expenses	159,225.73			
4)	Bank Charges & Commission (including Charges for Dollar Encashment)	786,241.92			
5)	Audit Expenses				
6)	Entertainment Expenses	48,305.00			
7)	Insurance Charges	1,056,752.00			
8)	Postages & Stamps	155,418.00			
9)	Community Welfare & Development Expenses	526,849.00			
10)	Freight, Coolie & Cartage	1,600.00			
11)	Expenses for Conducting MAKAUT Examination	57,181.00			
	<u>Less :</u> Receipts from MAKAUT Examinations	<u>472,662.00</u>		(415,481.00)	
12)	Lease rent	250,543.00			
13)	Conveyance Expenses	161,267.00			
14)	Meeting Fees & Expenses	322,174.00			
15)	Membership Fees	1,057,945.00			
16)	General Charges	9,709.00			
17)	Software Maintenance Expenses	182,337.00			
19)	Water Usage Charges	1,011,879.00			
20)	Certification Fees	82,100.00			
21)	Car Hire Charges	211,873.00			
22)	Brochure, Souvenir & Pamphlet Charges	604,450.00			
23)	Xerox & Photocopy Charges	113,164.00			
24)	Photography & Lamination Charges	22,076.00			
25)	Locker Rent	3,422.00			
26)	Fax & Courier Charges	44,500.00			
27)	Inspection Fees & Expenses	314,500.00			
29)	Rebate & Discount	(242.52)			
30)	Recruitment Expenses	35,960.00			
31)	Donations	92,762,400.00			
32)	Prior-period adjustment	1,871,346.00			
33)	Sponsorship Expenses	125,080.00			
34)	Gardening, Fencing & Plantation Expenses	309,146.00			
35)	Network Maintenance Expenses	5,026,743.00			
36)	Tax Audit Fees	82,600.00			
37)	Teaching Accessories, Maintenance & Development Expenses	90,780.00			
38)	Forms & Documents	50.00			
39)	Bus Running & Maintenance Expenses	660,064.00			
40)	Hospitality & Other Exp for Guest	3,851.00			
41)	Unrealised Tuition & Other Dues Written Off	38,762,266.33			
42)	Internal Audit Fees	424,800.00			
43)	Expenses for Electronic Media Centre	628,963.00			
44)	Cleaning & Sanitation Expenses	1,462,645.00			
45)	Permission fees	288,720.00			
46)	Accounting Charges	21,830.00			
47)	Unrealised Advance Written Off	240,660.00			
	TOTAL :	<u>151,585,832.46</u>			

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Jatayet Chakrabarti
TRUSTEE

Institute of Engineering & Management

Director

B. Chakrabarti
Registrar



INSTITUTE OF ENGINEERING & MANAGEMENT
of INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Schedule forming part of the Income & Expenditure Account for the year ended 31st March, 2021

SCHEDULE - "K" : TUITION & OTHER FEES

	<u>Tuition Fees</u> Rs.	Development <u>Fees</u> Rs.	p. Rs.	Soft Skill Dev. Programme (SSDP) & Other Fees Rs. P.	Library Fees Rs. P.	Laboratory Fees Rs. P.	Professional Development <u>Fees</u> Rs. P.	Information Technology <u>Charges</u> Rs. P.	Industry & Academic Technical <u>Session Fees</u> Rs. P.	Personality Development, Soft Skills & Communication <u>Training Fees</u> Rs. P.	Student Welfare <u>Fees</u> Rs. P.	Miscellaneous Other Fees Rs. P.	<u>TOTAL</u> Rs. P.
<u>Courses under West Bengal University of Technology</u>													
) For B.Tech Course	349,876,971.98			49,346,900.00	4,926,000.00	--	--	--	--	--	--	--	--
) <u>Miscellaneous Other Fees U/B.Tech Course -</u>													
For Admission Fees													
For Re-admission Fees													
For Students' Training													
For Foreign Language													
For Alumni Association													
For Physical Education													
) For BBA Course	17,401,847.05	--			348,000.00	2,049,000.00	--	10,931,650.00	--	7,872,000.00	--	8,231,000.00	8,231,000.00
) For BCA Course	18,098,786.00	--			406,250.00	2,437,500.00	--	12,110,500.00	--	8,927,000.00	--	38,602,497.05	38,602,497.05
) For MBA Course	95,076,149.00	7,455,000.00	--		2,209,000.00	--		7,335,000.00	10,214,300.00	11,002,500.00	--	41,980,036.00	41,980,036.00
) For M.Tech Course	2,385,500.00	172,000.00	--		21,500.00	--		430,000.00	645,000.00	408,500.00	--	133,291,949.00	133,291,949.00
) For M.Sc. Course	798,250.00	--			11,750.00	70,500.00	--	352,500.00	258,500.00	--	--	4,062,500.00	4,062,500.00
TOTAL (A) :	483,637,504.03	7,627,000.00	49,346,900.00	7,922,500.00	4,557,000.00	7,765,000.00		34,253,950.00	11,411,000.00	17,057,500.00		20,169,700.00	647,044,054.03
<u>Courses under AICTE</u>													
) For PGDM Course													
TOTAL (D) :	16,913,167.00	--			--	--		--	--	--			

TOTAL (D) : 16,913,167.00
GRAND TOTAL (A + B) : 663,957,221.03
16,913,167.00
16,913,167.00



Institute of Engineering & Management
Director
Registrar
Yashwant Chakraborty

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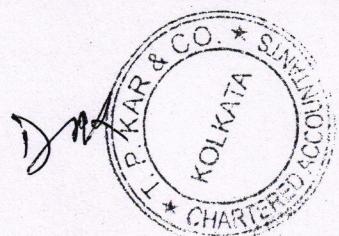
Schedule forming part of the Income & Expenditure Account for the year ended 31st March, 2021

SCHEDULE - "L" : SALE OF FORMS

	Rs.	P.	Rs.	P.
For B.Tech Course	1,314,000.00			
For MBA Course	59,000.00			
For BBA Course	258,000.00			
For BCA Course	486,000.00			
For M.Tech Course	16,000.00			
For MSc (IS)	4,000.00			
For PGDM Course				
			<u>2,137,000.00</u>	

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Yatya Jit Chakrabarti
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Institute of Engineering & Management

B. Chakrabarti
Director Registrar

Institute of Engineering & Management Trust

Schedule forming part of the Accounts for the year ended 31st March, 2021

SCHEDULE – “M” : NOTES ON ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES:
 - a) The financial statements have been prepared in accordance with the Accounting Standards specified by the Institute of Chartered of India
 - b) The Trust follows accrual system of accounting. The accounts are prepared on Historical Cost basis and as a going concern. Both income & expenditure items are recognized on accrual basis. Accounting Policies not specifically referred to otherwise are consistent with generally accepted accounting principles.
 - c) Foreign Currency transactions are accounted at the exchange rates prevailing on the date of corresponding credits given by the concerned Banking Authorities.
 - d) Fixed Assets are stated at their original cost of acquisition (which includes expenditure incurred for acquisition and / or installation and other attributable costs including financial cost) as reduced by accumulated depreciation thereon. Depreciation on Fixed Assets has been provided for on Written Down Value basis, at the rates prescribed under the Income Tax Act, 1961.
 - e) Buildings under construction include expenditure incurred for construction and other attributable costs thereon are being capitalized after obtaining completion certificate from the competent authorities.
 - f) Contributions to defined contribution schemes such as Provident Fund, Group Mediclaim, Employees' State Insurance are charged to the Income & Expenditure Account as incurred. The Institution also provides for retirement / post-retirement benefit in the form of Gratuity. Such defined benefits are charged to the Income & Expenditure Account based on valuation made under the relevant policy undertaken with Life Insurance Corporation on India.
- 2.1 The costs of various plots of lands allotted / re-allotted in favour of the Trust in earlier years and are registered during July, 2002, have been started being amortised over the respective lease periods since FY 2001-02. The details of those amortization during the year are stated hereunder:

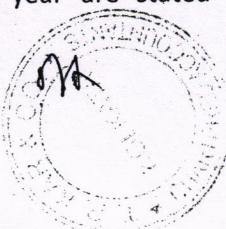
Institute of Engineering & Management

Director

B. Chakrabarti
Registrar

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TRUSTEE

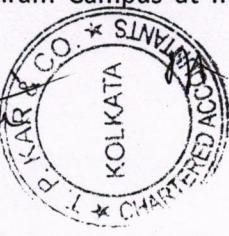


Sl No.	Name of the Plots	Cost of Plot including Registration (Rs.)	Period of Lease available to the Institute since Allotment (No. of Years)	Amount Amortised during the year (Rs.)
1)	Y - 11, Sector - V, Salt Lake	271463.00	67	3572.00
2)	Y - 12, Sector - V, Salt Lake	272640.00	68	3548.00
3)	Y - 24, Sector - V, Salt Lake	998550.00	81	11112.00
4)	GN-34/2, Sector - v, Salt Lake	3965556.00	81	44129.00
5)	D- 1, Sector - V, Salt Lake	3727718.00	81	41450.00
	Total :	9235927.00		103811.00

- 2.2 Building under construction at plot nos. Y-11, 12 & 24, GN 34/2 and D1, all in the Salt Lake Electronics Complex have not been capitalized to the extent of non completion of the construction of the relevant building. Depreciation has been charged on Buildings to the extent of completion certificate obtained from the competent authority.
3. In line with the prevailing practice, the costs of laptops, which are being awarded to the students pursuing courses of different universities are being treated as revenue expenditures and have been debited to Students & Faculty Development Training Expenses.
4. Prior Period Adjustment of Rs. 1871346.00 (Dr) represents prior period income net of expenditure debited / credited, as the case may be, pertaining to previous year of Rs.14,22,878.00 (Dr).
5. Scholarships of Rs.33,000/-, received from the Education Directorates, other Authorites and Panchayati Raj Institutions of various State Governments and AICTE Govt of India as well as the Minority Development & Finance Corporation, Govt. of West Bengal, on behalf of the deserving students have been disbursed in full by the Trust to the respective scholars during the year. The Trust as committed itself in favouring its deserving and meritorious students with Scholarships and / or Free-studentship amounting to Rs. 5665000/- for 83 students during the year (Previous year Rs. 1,69,85,300/-) has been paid and TFW of Rs.1,15,20000.00 for 144 students during the year.
- 6.1 A Public Limited Company namely SLIEM Ltd. owned by one of relative of the Trustee has been allowed to occupy 500 sq. ft. space at the Institute's aforesaid Ashram Campus at monthly

Institute of Engineering & Management
 B. Chakrabarti
 Director
 Registrar

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License Fees of Rs.20000.00 with effect from 1st April'2015, also given a portion of building at Barasat to that company with effect from 01.04.2017 at monthly licence fees of Rs.21000.00/.

7. Bank guarantees have been given by the Trust as follows:

a) Bank Guarantee No. 14/08 dt. 17.07.18 of Rs.91,75,611/- furnished by the Trust in favour of the West Bengal State Electricity Distribution Company Ltd. (WBSEDCL) towards Security Deposit for enhanced supply of bulk power for 100 KVA at Premises No. GN – 34/2, Salt Lake Electronics Complex (Vide Memo No. C/BC/PRG(N)/105/144 dt. 03.03.15 of WBSEDCL) through the Trust's Banker, Indian Overseas Bank, Salt Lake Branch.

b) Bank Guarantee No. 089371216000014 dt. 15.07.2020 of Rs.88,391/- furnished by the trust in favour of the West Bengal State Electricity Distribution Company Ltd. (WBSEDCL) towards Security Deposit for enhanced supply of bulk power for 100 KVA at Premises No. GN – 34/2, Salt Lake Electronics Complex (Vide Memo No. C/BC/IIM/79/3709 dt. 18.06.16 of WBSEDCL) through the Trust's Banker, Indian Overseas Bank, Salt Lake Branch.

c) Bank Guarantee No. 089371216000011 dt. 15.07.20 of Rs.10,42,850/- furnished by the trust in favour of the West Bengal State Electricity Distribution Company Ltd. (WBSEDCL) towards Security Deposit for enhanced supply of bulk power for 100 KVA at Premises No. GN – 34/2, Salt Lake Electronics Complex (Vide Memo No. C/BC/PRG(N)/105/000931225100/BC-0000 dt. 09.06.17 of WBSEDCL) through the Trust's Banker, Indian Overseas Bank, Salt Lake Branch.

d) Bank Guarantee No. IOB/1642/9/2014 dt. 17.08.16 of Rs. 2,08,688/- furnished by the Trust in favour of the Nabadiganta Water management Limited (NDWML) towards Security Deposit for supply of water at Premises No. D-1, Salt Lake Electronics Complex (vide Demand Note no. NDWML/15/148 dated 10.08.2015 of NDWML) through the Trust's Banker, Indian Overseas Bank, Sector – V Branch.

e) Bank Guarantee No. IOB/1642/4/2012 dt. 10.10.18 of Rs. 2,95,718/- furnished by the Trust in favour of the Nabadiganta Water management Limited (NDWML) towards Security Deposit for supply of water at Premises No. GN – 34/2, Salt Lake Electronics Complex (vide Demand Note no. NDWML/13/583 dated 07.11.2013 of NDWML) through the Trust's Banker, Indian Overseas Bank, Sector – V Branch.

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST
Institute of Engineering & Management *Yatya Jit Chakrabarti* TRUSTEE
Director *B. Chakrabarti* Registrar

- f) Bank Guarantee No. IOB/1642/6/2012 dt. 10.10.18 of Rs. 1,13,850/- furnished by the Trust in favour of the Nabadiganta Water management Limited (NDWML) towards Security Deposit for supply of water at Premises No. Y – 11,12,24, Salt Lake Electronics Complex (vide Demand Note no. 20000163 dated 09.07.2012 of NDWML) through the Trust's Banker, Indian Overseas Bank, Sector – V Branch.
- g) Bank Guarantee No. 9/2013 dt. 20.11.18 of Rs. 2,00,978/- furnished by the Trust in favour of the Nabadiganta Water management Limited (NDWML) towards Security Deposit for supply of water at Premises No. GN -1, Salt Lake Electronics Complex (vide Demand Note no. NDWML/13/580 dated 07.11.2013 of NDWML) through the Trust's Banker, Indian Overseas Bank, Sector – V Branch.
- h) Bank Guarantee no.164271216000009 dated 27.10.2016 of Rs.1,15,000.00 furnished by the Trust in favour of Joint Commissioner of Sales Tax, Saltlake Sector-I, Block-DF, Kolkata-700091 towards supply of way bill for purchase of CNC Lathe Machine and Mill Trainer from CAD Mech Engineering Pvt.Ltd, Pune.
- i) Bank Guarantee No. 164271218000014 dt. 02.08.18 of Rs.11,85,011/- furnished by the trust in favour of the West Bengal State Electricity Distribution Company Ltd. (WBSEDCL) towards Security Deposit for enhanced supply of bulk power for 100 KVA at Premises No. D – 1, Salt Lake Electronics Complex (Vide Memo No. BNRO/Accts/BG/Bulk/950004913/4206 dated 13.05.18 of WBSEDCL) through the Trust's Banker, Indian Overseas Bank, Salt Lake Branch.

8. The concern Trustees, who have provided personal guarantees against various credit facilities availed of by the Institute from different lending banks, have given undertaking for not charging any commission for providing such guarantees.

9. The Trust has committed towards society for social responsibility.

a. During pandemic period started from 22.03.2020(date on which Govt. of India imposed lockdown) University has waived tuition fees of 58 students (Amount Rs.3871000.00) due to demise of either of the parents during the year 2020-21.

b. Trust also take responsibility of family members of its employee due to demise during Covid'19 pandemic period.

10. Schedule "A" to "M" form an integral part of accounts.

11. We have considered internal audit report and necessary changes have been made

Kolkata

Dated : 29th September'2021

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Yatjijit Chakrabarti
TRUSTEE



Institute of Engineering & Management

Director

B. Chakrabarti
Registrar