

INDEPENDENT AUDITOR'S REPORT

To
The Managing Committee
Institute of Engineering and Management

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Institute of Engineering and Management, 120 SDF Building, Salt Lake Electronics Complex Sector V Kolkata 700091, which comprise the balance sheet as at 31st March 2022, and Income & Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the college as at March 31, 2022.

Basis of opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Govt of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the college in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report thereon

Managing Committee of the college is responsible for the preparation of the other information. The other information comprises the information included in the Managing committee Discussion and Analysis but does not include the financial statements and our auditor's report thereon.



Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Managing Committee's Responsibility for the Financial statements

Managing Committee is responsible with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, of the college and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the College 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 financial statements 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 the 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 financial statement.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by managing committee.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. Based on our audit we report that:

- 1) 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.
- 2) In our opinion, proper books of account as required by law have been kept by the College so far as it appears from our examination of those books.
- 3) The Balance Sheet and the Income and expenditure account dealt with by this report are in agreement with the relevant books of account.

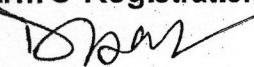


4) (i) The managing committee has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or any other sources or kind of funds) by the college to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the college ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The managing committee has represented, that, to the best of it's knowledge and belief, no funds have been received by the college from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the college shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

For T P Kar & Co
Chartered Accountants
(Firm's Registration No. 307019E)


Debasish kar
Partner
UDIN :
Dated : 03rd September'2022



BALANCE SHEET AS AT 31ST MARCH, 2022

<u>CAPITAL & LIABILITIES</u>						<u>PROPERTIES & ASSETS</u>					
Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.
<u>CAPITAL FUND :</u>						<u>FIXED ASSETS :</u>					
Balance as per last account						[As per Schedule - "A" , attached]					
Add : Surplus for the year											
						944,597,383.77		1,094,964,044.02			
						150,366,060.25					
<u>ENDOWMENT FUND FOR PENSION :</u>						<u>CURRENT ASSETS, LOANS & ADVANCES :</u>					
DR. B.B.GHOSH SCHOLARSHIP FUND :						<u>CURRENT ASSETS, LOANS & ADVANCES :</u>					
MRS. BELA CHAKRABORTY SCHOLARSHIP FUND :						a) <u>Current Assets:-</u>					
MS. NILANJANA PAUL MEMORIAL FUND :						[As per Schedule - "B" , attached]					
DR. A.P.GHATAK AND MIRA GHATAK MEMORIAL FUND :						b) <u>Loans & Advances -</u>					
DR. SUDARSHAN CHAKRABORTY MEMORIAL FUND :											
<u>SECURED LOANS :</u>						[Advances recoverable in cash or in kind or for value to be received -					
Unsecured, considered good : as per Schedule - "C" , attached]											
<u>INVESTMENT IN MUTUAL FUND</u>											
109,719,290.31											
50,000,000.00											
48,512,075.47											

b) Overdraft from Industrial Development Bank of India Ltd.
against Hypothecation of Land & Building at GN-34/2, Salt Lake,
Kolkata - 700091 (A/C.No. 0184651100000064)

SUPPLEMENTAL REFERENCES

- CONTRACTUAL LIABILITIES:**

 - a) Caution Money & Contingency Deposits
 - b) Advance against Sale of land
 - c) Student Development Fees (WBUT)
 - d) Refundable / Repayable Tuition & Other Fees
 - e) Advance Tuition & Other Fees
 - f) Security Deposits from Licencees
 - g) Security Deposits from Students (For Hostels)
 - h) Fees for Provisional Admissions for various
 - i) Sundry Creditors for Goods
 - j) Sundry Creditors for Expenses
 - k) Liabilities for Expenses

Note: Schrodinger "NANO" 6mm

DATED : KOLKATA
The 03rd September'2022

Significant terms of our model of avian diets

Institute of Engineering & Management
 Satyajit Shukla
 Director
 Registrar

B. Chakrabarti
TRUSTEE

B. Chakrabarti
TRUSTEE

Institute of Engineering & Management
A unit of Institute of Engineering & Management Trust

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH'2022

Excess of Income over Expenditures, i.e.: Surplus

1150.366.660.25

631,936,787.89

631,936,787.89

Institute of Engineering & Management
Satyajit Chakrabarti
Registrar
(Director)
INSTITUTE OF ENGINEERING & MANAGEMENT TRUST
B. Chakrabarti
TRUSTEE

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

T. P. *John*
Chartered Accountants
Partner

Schedule forming part of the Balance Sheet as at 31st March, 2022

SCHEDULE - "A" : FIXED ASSETS

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 31.03.2021	Addition during the year	Sales/Adj. during the year	Total Cost as on 31.03.2022	Rate (%)	Total Depreciation upto 31.03.2021	Depreciation during the year	Adjustment during the year	Total Depreciation upto 31.03.2022	Written Down Value as on 31.03.2022	Rs.	P.
Land & Building (As per Schedule - A - 1, attached)	852,019,392.78	70,308,578.00	Rs. p.	Rs. p.		Rs. p.	Rs. p.		Rs. p.		Rs. p.	
Computer & Accessories	93,932,347.99	12,353,894.00		106,286,241.99	40	38,155,325.00	8,613,153.00 #		46,768,478.00		87,559,492.78	
Computer Software	14,232,262.84	1,916,266.00		16,148,318.84	40	84,002,735.83	6,854,668.00		90,837,403.83		15,428,838.16	
Computer Network Installations (D - 1)	5,526,956.00	86,937.00		5,613,893.00	40	3,951,787.48	242,782.00		14,132,754.04		2,015,564.80	
Computer Network Installations (G.N - 34/2)	254,012.00	58,799.00		312,811.00	40	253,767.00	4,447.00		258,214.00		1,419,233.52	
Teaching Aids Equipment	188,054.00			188,054.00	40	175,762.00	1,844.00		177,606.00		54,597.00	
Equipments for Laboratories (As per Schedule - A - 2, attached)	13,643,305.65	556,463.00		14,199,768.65	15	7,191,902.40	1,011,166.00		8,203,068.40		5,996,700.25	
Electrical Installations (Y - 12 & Y - 24)	81,146,218.46	835,091.00		81,981,309.46	15.00	68,187,089.54	2,439,191.00		70,626,280.54		11,355,028.92	
Electrical Installations (Y - 11)	3,798,204.14	31,400.00		3,829,604.14	15	2,967,366.37	129,336.00		3,096,702.37		732,901.77	
Electrical Installations (Gh - 34/2)	3,353,039.00			3,353,039.00	15	2,522,605.00	124,565.00		2,647,170.00		705,869.00	
Electrical Installations (D - 1)	14,657,204.00			14,657,204.00	15	12,055,583.10	390,243.00		12,445,826.10		2,211,377.90	
Electrical Installations (Barasat)	9,819,316.00			9,819,316.00	15	5,672,830.21	621,973.00		6,294,803.21		3,524,512.79	
Electrical Installations (SDF Modules)	1,492,046.00			1,452,046.00	15	639,212.91	121,925.00	0	761,137.91		690,908.09	
Electrical Installation (Media Centre)	254,677.00			254,677.00	15	281,375.55	17,420.00		298,795.55		98,713.45	
Electrical Installation (Godrej Genesis)	686,265.00			686,265.00	15	227,526.00	4,073.00		231,599.00		23,079.00	
Library Books & E-Accessories	29,755,657.85	1,858,982.00	0	31,614,639.85	15	19,930,914.05	1,665,103.00		264,813.00		421,452.00	
Office Equipment	885,358.00			885,358.00	15	624,844.25	39,077.00		663,921.25		10,159,622.80	
Communication Equipment	550,901.00	496,127.00		1,047,028.00	15	338,439.40	88,541.00		426,980.40		221,436.75	
Audio-Visual Equipment	5,367,373.50	47,809.00		5,415,182.50	15	3,091,806.87	347,597.00		3,439,403.87		1,975,778.63	
Motor Car	1,851,352.00			1,851,352.00	15	1,324,473.00	79,032.00		1,403,505.00		447,847.00	
Cycle Van & Bi-Cycle	26,644.00			26,644.00	15	18,060.44	1,288.00		19,348.44		7,295.56	
Safety Measure Equipment	17,348,055.72	102,426.00		17,450,461.72	15	9,372,604.24	1,203,997.00		10,576,601.24		6,873,860.48	
Water Pump, Tank, Tubewell & Accessories	1,361,725.86			1,361,725.86	15	1,136,779.64	33,742.00		1,170,521.64		19,120,242.22	
Furniture and Fixtures	43,262,355.32	1,223,176.00		44,485,501.32	10	23,435,764.41	2,058,933.00		25,484,697.41		18,990,803.91	
Furniture and Fixtures for Media Centre	54,848.00			54,848.00	10	43,563.90	1,128.00		44,691.90		10,156.10	
Elevators	7,969,653.72	295,000.00		8,264,653.72	15	5,264,241.00	427,937.00		5,692,178.00		2,572,475.72	
Fire Extinguisher	1,200,067.00			1,200,067.00	15	905,774.00	44,144.00		949,918.00		250,149.00	
Generator & Air Ventilation System	8,964,763.00			8,964,763.00	15	7,277,957.00	253,021.00		7,530,978.00		1,433,785.00	
Laboratory and Workshop	806,655.82			806,655.82	15	509,581.30	44,561.00		554,142.30		252,513.52	
Air Conditioners & Air Cooler Machines	11,185,394.00			11,210,492.00	15	6,594,114.61	690,574.00		7,284,688.61		3,925,803.39	
Electrical Fans & Fittings	5,624,194.79			5,624,194.79	15	3,839,486.86	267,706.00		4,10,192.36		1,517,001.93	
Gardening Equipment	18,196.00			18,196.00	15	17,602.45	89.00		40,343.20		36,329.80	
Musical Instruments	2,764,563.00	220,118.00		2,984,681.00	15	934,275.09	307,493.00		1,241,768.09		1,742,912.91	
Games & Sports Equipment	13,835.00			13,835.00	15	12,644.07	179.00		12,823.07		1,011.93	
Statues, Sculptures & Paintings	305,794.10			305,794.10	15	158,866.46	22,039.00		180,705.46		124,886.64	
Xerox Machine	84,236.00			84,236.00	15	62,457.00	3,267.00		65,724.00		18,512.00	
Generator	99,474.00			99,474.00	15	89,097.00	1,557.00		90,654.00		8,820.00	
Studio Landscape & Accessories	795,599.19			795,599.19	15	364,998.00	64,590.00		429,588.00		366,011.19	
Trade Marks, Patents & Copyright	7,552,677.00			7,552,677.00	15	4,720,764.00	424,787.00		5,145,551.00		2,407,126.00	
US	2,394,336.00	1,219,558.00		3,613,894.00	15	850,484.00	323,045.00		1,173,529.00		2,440,355.00	
Furniture & Fixture (Guest House)	376,978.00			376,978.00	15	140,866.00	23,611.00		164,477.00		212,501.00	
Gymkhana Equipment	246,000.00			246,000.00	15	94,925.00	22,661.00		117,586.00		128,414.00	
TOTAL (A) :	<u>1,246,303,910.73</u>	<u>91,635,722.00</u>		<u>1,331,092,632.73</u>		<u>29,802,225.00</u>			<u>29,802,225.00</u>		<u>977,044,894,737.67</u>	



Institute of Engineering & Management
Registrar
B. Chakraborty
Trustee

Institute of Engineering & Management
Registrar
Yashwant Shukla
Director

Schedules forming part of Schedule - "A" as at 31st March, 2022

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 31.03.2021		Addition during the year		Sales/Adj. as on 31.03.2022		Total Cost as on 31.03.2021		Rate (%)		Total Depreciation upto 31.03.2021				
	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.			
Freehold Land (Barasat)	2,985,778.50	-	-	-	2,985,778.50	-	-	-	528,637.00	27,823.00	-	-	2,985,778.50		
Leasehold Building (SDF Modules)	2,142,379.00	-	-	-	2,142,379.00	-	-	-	68,368.00	3,572.00	-	-	1,585,919.00		
Leasehold Land (Y - 11)	271,963.00	-	-	-	271,963.00	-	-	-	72,596.00	3,548.00	-	-	200,023.00		
Leasehold Land (Y - 12)	272,640.00	-	-	-	272,640.00	-	-	-	225,540.00	11,112.00	-	-	196,496.00		
Leasehold Land (Y - 24)	998,550.00	-	-	-	998,550.00	-	-	-	876,070.00	44,129.00	-	-	761,898.00		
Leasehold Land (GN - 34/2)	3,965,556.00	-	-	-	3,965,556.00	-	-	-	799,302.00	41,450.00	-	-	3,045,357.00		
Leasehold Land (D - 1)	3,727,718.00	-	-	-	3,727,718.00	-	-	-	-	-	-	-	2,886,966.00		
Leasehold Land (Sector V)	57,297,574.00	0.00	-	-	57,297,574.00	-	-	-	-	-	-	-	57,297,574.00		
Freehold Land (Rajarhat)	41,840,872.00	-	-	-	41,840,872.00	-	-	-	-	-	-	-	41,840,872.00		
Freehold Land (Assam)	8,307,813.00	-	-	-	8,307,813.00	-	-	-	-	-	-	-	8,307,813.00		
Freehold Land (Bangalore)	29,357,555.00	-	-	-	29,357,555.00	-	-	-	-	-	-	-	29,357,555.00		
Leasehold Land (New Town)	92,191,263.00	-	-	-	92,191,263.00	-	-	-	-	-	-	-	92,191,263.00		
Leasehold Land (GE-4/A, Saltlake)	70,592.00	-	-	-	70,592.00	-	-	-	-	-	-	-	70,592.00		
Freehold Plot at Godrej Genesis	30,464,555.00	-	-	-	30,464,555.00	-	-	-	-	-	-	-	30,464,555.00		
Land at Rajarhat	133,839,926.70	-	-	-	133,839,926.70	-	-	-	-	-	-	-	133,839,926.70		
Freehold Land (Polenite, Mahishbathan)	-	-	-	-	-	-	-	-	-	-	-	-	-		
Freehold Land (NB 683)	-	-	-	-	65,723,456.00	-	-	-	-	-	-	-	65,723,456.00		
Building (Ashram Campus)	111,618,121.41	-	1,333,834.00	-	112,951,955.41	5.00	19,277,718.00	-	4,617,020.00	-	-	-	89,057,217.41		
Building (Gurukul)	81,614,350.04	-	150,000.00	-	81,764,350.04	5.00	11,876,477.00	-	3,486,894.00	-	-	-	15,363,371.00		
Building (Management House)	11,982,724.93	-	-	-	11,982,724.93	5.00	-	-	4,430,617.00	377,605.00	-	-	4,808,222.00		
Building under Construction (Barasat)	23,318,358.56	-	-	-	23,318,358.56	-	-	-	-	-	-	-	23,318,358.56		
Building under Construction (D - 1)	94,156,501.64	-	7,970.00	-	-	-	-	-	-	-	-	-	94,164,471.64		
Building under Construction (GE-4/A)	64,229,859.00	-	-	-	-	-	-	-	-	-	-	-	64,229,859.00		
Building under Construction (Rajarhat)	3,404,158.00	-	-	-	-	-	-	-	-	-	-	-	3,404,158.00		
Building under Construction (Guwahati)	380,929.00	-	-	-	380,929.00	-	-	-	-	-	-	-	380,929.00		
Building under Construction (Bangalore)	23,150,440.00	-	-	-	23,150,440.00	-	-	-	-	-	-	-	23,150,440.00		
Building under Construction (DD - 256)	24,526,019.00	-	621,318.00	-	-	-	-	-	-	-	-	-	25,147,337.00		
Building under Construction (Godrej)	5,903,196.00	-	-	-	-	-	-	-	-	-	-	-	5,903,196.00		
Building under Construction (Polenite)	-	-	2,472,000.00	-	-	-	-	-	-	-	-	-	2,472,000.00		
TOTAL :	832,019,392.78	70,308,578.00	-	-	922,327,970.78	-	EQUIPMENT FOR LABORATORIES	-	38,155,325.00	8,613,153.00	-	-	46,768,478.00		
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 31.03.2021		Addition during the year		Sales/Adj. as on 31.03.2022		Total Cost as on 31.03.2021		Rate (%)		Total Depreciation upto 31.03.2021			Depreciation during the year	
	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.			
Equipment for Electrical, Mechanical & Electronics Laboratory	34,146,861.13	499,246.00	-	-	34,646,107.13	15	24,640,326.00	1,144,673.92	1,888,077.00	-	-	-	26,528,403.00		
Equip. & Tools for Carpentry & Mech. Workshop	1,355,006.33	-	-	-	1,355,006.33	15	-	-	31,550.00	-	-	-	1,176,723.92		
10,057,891.00	-	-	-	-	10,057,891.00	15	9,565,258.57	-	73,895.00	-	-	-	9,639,153.57		
1,519,669.00	-	-	-	-	1,519,669.00	15	1,329,043.69	-	28,585.00	-	-	-	1,357,628.69		
21,430,643.00	-	18,231.00	-	-	21,448,874.00	40	20,994,414.18	-	66,801.00	-	-	-	21,061,215.18		
62,400.00	-	269,414.00	-	-	331,814.00	40	62,270.00	-	28,274.00	-	-	-	90,544.00		
453,546.00	-	-	-	-	453,546.00	15	346,524.93	-	16,053.00	-	-	-	362,577.93		
1,811,054.00	-	-	-	-	1,811,054.00	15	1,152,891.40	-	98,724.00	-	-	-	1,251,615.40		
2,408,892.00	-	-	-	-	2,408,892.00	60	2,370,224.72	-	5,800.00	-	-	-	2,376,024.72		
321,425.00	-	-	-	-	321,425.00	40	321,354.68	-	-	-	-	-	321,354.68		
3,630,596.00	-	-	-	-	3,630,596.00	15	3,122,742.45	-	76,178.00	-	-	-	3,198,920.45		
2,900,000.00	-	-	-	-	2,900,000.00	15	2,624,320.00	-	41,352.00	-	-	-	2,665,672.00		
634,273.00	-	-	-	-	634,273.00	15	45,783.00	-	28,273.00	-	-	-	234,328.00		
178,817.00	-	-	-	-	178,817.00	15	49,622.00	-	19,379.00	-	-	-	160,217.00		
235,205.00	-	48,200.00	-	-	283,405.00	15	17,640.00	-	36,250.00	-	-	-	109,816.00		
TOTAL :	81,146,218.46	835,091.00	-	-	81,981,309.46	-	68,187,098.54	2,439,191.00	-	-	-	-	81,981,309.46		

Written Down Value as on 31.03.2022

B. Chakrabarti
Registrar

Ranajit Chakrabarti
Institute of Engineering & Management Trust

70,626,280.54

81,981,309.46

2,439,191.00

81,981,309.46

68,187,098.54

2,439,191.00

81,981,309.46

68,187,098.54

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81,981,309.46

68,187,098.54

2,439,191.00

81,981,309.46

68,187,098.54

SCHEDULE - "D" : ADVANCE TUITION & OTHER FEES

Schedule forming part of the Income & Expenditure Account for the Year ended 31st March, 2022

B) Courses under AICTE

Institute of Engineering & Management
 Patna Dhankaraghati
 Registrar
 Director

Registrar



Chakraborti
G & MANAGEMENT TRUSTEE

G & MANAGEMENT TRUST

336,694,486.50

336,694,486.50

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, 2022

SCHEDULE - "E" : REMUNERATION TO FACULTY & STAFF

	Rs.	P.	Rs.	P.	Rs.	P.
to Teaching & Non-teaching Staff			195,975,011.00			
Ex-gratia to Teaching & Non-teaching Staff			1,828,869.00			
rement of Conveyance Expenses			460,443.00			
rement of HRA			234,000.00			
<u>Remuneration to Faculty Members -</u>						
B.Tech Courses	1,195,098.70					
MCA Course	105,500.00					
BBA Course	138,500.00					
MBA Course	193,625.00					
BCA Course	285,000.00					
			1,917,723.70			
es to Teaching & Non-teaching Staff			<u>4,197,872.92</u>			
				<u>TOTAL :</u>	<u>204,613,919.62</u>	

SCHEDULE - "F" : CONTRIBUTIONS TO FUNDS

	Rs.	P.
Contributions to Provident Fund	2,424,129.00	
Contributions to Pension Fund	3,548,784.00	
Contributions to ESI Corporation	360,753.00	
Administrative Charges for PF / DLI Fund	594,669.00	
Contributions to Pension Fund (LICI)	50,000,000.00	
Contribution to Mediclaim	11,976.00	
Contributions to Group Insurance	123,723.00	
Contributions to Group Gratuity Fund	16,217,450.00	
	<u>TOTAL :</u>	<u>73,281,484.00</u>



Institute of Engineering & Management
Yatiyajit Chakrabarti
 Registrar
 Actor

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

B. Chakrabarti
 TRUSTEE

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, 2022

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

Rs. P. Rs. P. Rs. P.

1) Fees paid to All India Council for Technical Education (AICTE) :

Accreditation Fees paid to National Board of Accreditation for B.Tech Course 590,020.00

2) Fees paid to Maulana Abul Kalam Azad University of Technology (MAKAUT):

Affiliation Fees for different courses -

For B.Tech Course	222,000.00
For M.Tech Course	97,500.00
For M.Sc. (Information Science) Course	30,000.00
For BBA Course	65,000.00
For MCA Course	65,000.00
For MBA Course	110,500.00
For B.Sc. (Media Science) Course	32,000.00
For BCA Course	<u>49,000.00</u>
Total Application Fees	671,000.00
Total C Fees	58,980.00
Total BCA Fees	29,500.00

3) Admission Expenses -

For B.Tech Course	52,318.00
For MBA Course	10,333,599.00
For BBA Courses	10,000.00
For BCA	70,000.00

Examination Expenses -

For other examination 2,390,769.00
Less : Examination Fees for above 1,073,643.00 1,317,126.00

TOTAL : 13,132,543.00



Institute of Engineering & Management

Institute of Engineering & Management
Satyajit Chakrabarti
Director Registrar

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

NEERING & MANAGEMENT TRUST
B. Chakraborty
TRUSTEE

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, 2022

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

	Rs.	P.	Rs.	P.	Rs.	P.
Staff Welfare Expenses					1,955,087.00	
Student Welfare Expenses					985,159.00	
Safety Measure Expenses					1,424,845.00	
Medical Expenses					2,831,867.00	
Hostel Rent & Maintenance Expenses					4,642,036.95	
Guest House Rent & Maintenance Expenses					1,224,093.40	
Scholarship & Free Studentship					8,772,950.00	
Internet, Website & Broadband Expenses					11,935,405.70	
Freshers' Welcome, Convocation & Farewell Expenses					75,777.00	
Festivals, Ceremony & Puja Expenses					66,736.00	
Sports & Cultural Programme Expenses					871,643.00	
Prize Gift and Rewards					93,321.00	
Journals, Books & Periodicals					5,090,759.60	
Library Expenses					36,655.00	
Generator, Elevator Running & Maintenance Expenses					648,626.00	
Uniform & Apparel			1,470,201.00			
Less : Uniform & Apparel Fees					1,470,201.00	
Expenses for Innovation & Voices					—	
Expenses for Seminar & Conferences			3,646,516.05			
Less : Sponsorship fees for Conference			1,800,692.90		1,845,823.15	
					TOTAL :	43,970,985.80



Institute of Engineering & Management

Patiyajit Chakrabarti
 Director

Registrar

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

B. Chakrabarti
 TRUSTEE

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, 2022

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

	Rs.	P.	Rs.	P.
a) Student & Faculty Development Training Expenses			14,741,101.98	
b) Management Development Training Expenses			6,000.00	
c) Project Development & Running Expenses			3,300,394.00	
d) Bangalore Project Expenses			66,729.00	
e) Expenses for Solar Energy & Renewable			116,027.00	
f) Research & Development Expenses			5,064,084.00	
g) Patent & Trade Mark fees			424,720.00	
			TOTAL :	<u>23,719,055.98</u>



Institute of Engineering & Management

Yatijsit Chakrabarti
Director

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Registrar

B. Chakrabarti
TRUSTEE

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, 2022

SCHEDULE - "J" : MISCELLANEOUS OTHER EXPENSES

		Rs.	P.	Rs.	P.
1)	Office Expenses			697,991.26	
2)	Consultancy Fees			1,691,228.00	
3)	Communication Expenses			182,665.54	
4)	Bank Charges & Commission (including Charges for Dollar Encashment)			634,612.57	
5)	Audit Expenses			22,033.00	
6)	Entertainment Expenses			44,051.00	
7)	Insurance Charges			668,070.00	
8)	Postages & Stamps			130,951.00	
9)	Community Welfare & Development Expenses			423,400.00	
10)	Freight, Coolie & Cartage			7,605.00	
11)	Expenses for Conducting MAKAUT Examination	224,451.00			
	<u>Less : Receipts from MAKAUT Examinations</u>	<u>90,725.00</u>		133,726.00	
12)	Lease rent			250,543.00	
13)	Conveyance Expenses			173,663.00	
14)	Meeting Fees & Expenses			489,668.00	
15)	Membership Fees			941,095.09	
16)	General Charges			5,740.24	
17)	Software Maintenance Expenses			391,073.00	
19)	Water Usage Charges			932,369.10	
20)	Certification Fees			5,000.00	
21)	Car Hire Charges			291,020.00	
22)	Brochure, Souvenir & Pamphlet Charges			278,914.00	
23)	Xerox & Photocopy Charges			168,456.00	
24)	Photography & Lamination Charges			27,650.20	
25)	Locker Rent				
26)	Fax & Courier Charges			921,054.00	
27)	Inspection Fees & Expenses			322,399.00	
28)	Recruitment Expenses			17,352.00	
29)	Donations			1,320,240.00	
30)	Sponsorship Expenses			29,500.00	
31)	Gardening, Fencing & Plantation Expenses			744,003.00	
32)	Network Maintenance Expenses			113,168.00	
33)	Tax Audit Fees			82,600.00	
34)	Teaching Accessories, Maintenance & Development Expenses			32,084.00	
35)	Bus Running & Maintenance Expenses			1,547,576.00	
36)	Hospitality & Other Exp for Guest			107,358.00	
37)	Unrealised Tuition & Other Dues Written Off			1,066,415.72	
38)	Internal Audit Fees			424,800.00	
39)	Expenses for Electronic Media Centre			325,526.00	
40)	Cleaning & Sanitation Expenses			2,304,053.09	
41)	Permission fees			359,522.20	
42)	Accounting Charges			275,766.00	
43)	Audio Visual Maintenance Expenses			12,390.00	
				TOTAL :	<u>18,597,332.01</u>



Institute of Engineering & Management
Jayajit Chakrabarti
 Registrar

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

B. Chakrabarti
 TRUSTEE

STITUTE OF ENGINEERING & MANAGEMENT
UNIVERSITY INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Schedule forming part of the Income & Expenditure Account for the year ended 31st March, 2022

SCHEDULE - "K" : TUITION & OTHER FEES

		Tuition Fees		Development Fees		Soft Skill Dev. Programme (SSDP) & Other Fees		Library Fees		Laboratory Fees		Professional Development Fees		Industry & Academic Technical Session Fees		Student Welfare Fees		Value Added Certification Fees		Personality Development, Soft Skills & Communication Training Fees		
		Rs.	p.	Rs.	p.	Rs.	p.	Rs.	p.	Rs.	p.	Rs.	p.	Rs.	p.	Rs.	p.	Rs.	p.	Rs.	p.	
University under West Bengal																						
For B.Tech Course	224,943,942.00			84,419,690.00		6,522,500.00																
All Miscellaneous Other Fees U/p B.Tech Course -																						
For Admission Fees																						
For Transcript																						
For Physical Education																						
For Foreign Language																						
For Alumni Association																						
For Re-admission																						
For BBA Course	20,306,724.66	-		10,000.00		419,250.00		2,515,500.00		-		17,193,400.00		-		8,943,000.00		-		44,749,474.66		
For BCA Course	23,222,250.00	-		16,750.00		514,750.00		3,088,500.00		-		19,417,400.00		-		10,946,000.00		-		53,225,750.00		
For MBA Course	91,531,254.00			9,960,000.00		3,032,500.00		-		10,215,000.00		15,191,400.00		-		15,351,500.00		-		145,285,254.00		
For M.Tech Course	1,798,000.00			182,000.00		58,500.00		-		540,000.00		299,000.00		-		357,500.00		-		3,735,000.00		
For M.Sc. Course	584,750.00			-		17,750.00		104,500.00		-		117,400.00		-		-				1,582,000.00		
For MCA Course	3,828,000.00			-		-		-		-		-		-		-				4,597,150.00		
TOTAL (A) :	366,214,920.66			10,142,000.00		84,446,440.00		10,565,250.00		5,708,500.00		10,755,000.00		44,441,400.00		15,780,500.00		20,246,500.00		4,359,150.00		
Less under AICTE PGDM Course				2,955,000.00		-		-		-		-		-		-		-		609,152.00		
TOTAL (D) :				2,955,000.00		-		-		-		-		-		-		-		3,564,152.00		

GRAND TOTAL (A+B) : 609,152.00
GRAND TOTAL (A+B+C) : 3,564,152.00
GRAND TOTAL (A+B+C+D) : 598,820,462.66



M. Chakraborty & Co.
LTD.
CHARTERED ACCOUNTANTS
ESTD. 1947

Institute of Engineering & Management
Chairman
Vice Chairman
Registrar
Secretary
Treasurer
Trustee
Project 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, 2022

SCHEDULE - "L" : SALE OF FORMS

	Rs.	p.	Rs.
For B.Tech Course	2,395,600.00		
For MBA Course	50,000.00		
For BBA Course	268,000.00		
For M.Tech Course	438,000.00		
For MSc (IS)	8,000.00		
For MCA Course	8,000.00		
	<u>162,000.00</u>		
			<u>3,329,600.00</u>



INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

NEERING & MANAGEMENT TRUST
B. Chakrabarti
TRUSTEE

Institute of Engineering & Management Trust

Schedule forming part of the Accounts for the year ended 31st March, 2022

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 Accountants 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, Pension. Such defined benefits are charged to the Income & Expenditure Account based on valuation made under the relevant policy undertaken with Life Insurance Corporation of 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
Yatya Jit Chakrabarti
Director Registrar



SI 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	66	3572.00
2)	Y - 12, Sector - V, Salt Lake	272640.00	67	3548.00
3)	Y - 24, Sector - V, Salt Lake	998550.00	80	11112.00
4)	GN-34/2, Sector - v, Salt Lake	3965556.00	80	44129.00
5)	D - 1, Sector - V, Salt Lake	3727718.00	80	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. 1004800.95 (Cr) represents prior period income net of expenditure debited / credited, as the case may be, pertaining to previous year of Rs.18,71,346.00 (Dr).
5. The Trust as committed itself in favouring its deserving and meritorious students with Scholarships and / or Free-studentship amounting to Rs. 8772950/- for 92 students during the year (Previous year Rs. 56,65,000/-) 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 given a portion of building at Barasat to that company with effect from 01.04.2017 at monthly licence fees of Rs.21000.00.

Institute of Engineering & Management
Yatijit Chakrabarti
 Director

Registrar



INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

B. Chakrabarti
 TRUSTEE

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/IIIM/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.
- 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

Institute of Engineering & Management
Yatijit Chakrabarti
Director
Registrar



INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

B. Chakrabarti
T.D.I.T.C.E.

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

10. Endowment fund for pension of Rs.5.00 crore has been invested in Mutual Fund . Unrealised gain as on 31.03.2022 is Rs.1.27 lakhs against which nothing has been realised.

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

Kolkata

Dated : 03rd September'2022



Institute of Engineering & Management

Yatiyajit Chakrabarti
Director

Registrar

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

B. Chakrabarti
TRUSTEE