

**Annual Accounts**  
**2018-19**



**Indian Institute of Information Technology**  
**Kalyani**  
**West Bengal**

**Mookherjee Biswas & Pathak**  
Chartered Accountants

**Indian Institute of Information Technology, Kalyani**

**Report on Review of Annual Accounts, 2018-19**

**Scope of Work**

We have performed a limited review of the accounts of Indian Institute of Information Technology, Kalyani for the year 2018-19 in the capacity of our appointment as Internal Auditor by Work Order No.IITK/Internal Audit/2016-17/513 dated March 07, 2017. Our work did not constitute a full scope financial audit of the accounts of the Institute.

**Report:**

Sl.No:	
<b>A</b>	<b>Compilation of Annual Accounts</b>
1	During the year 2018-19 the Institute has entered all the financial transactions in Tally software. Our review was solely based on the records maintained in Tally software.
2	Opening balances of assets and liabilities as on 1 <sup>st</sup> April 2018 were duly incorporated in the Tally ledger from the previous year's audited closing balances.
3	These accounts have been prepared in the line with MHRD format. Account heads in various schedules have been disclosed as per MHRD format as far as practicable depending upon the nature of transactions and their purpose.
4	Institute has not maintained separate bank account for various Grant during the year.
5	Few assets of IIIT Kalyani, is used at IIIT Kalyani Hostel. Few recurring expenditures for hostel are also incurred and recorded in the books of account of the institute. Review of hostel expenditure is not included in our agreed scope of work and hence, we are not offering any comment on the expenses incurred by the institute on behalf of hostel.
<b>B</b>	<b>Fixed Assets and Depreciation.</b>
1	Opening balances of Gross Block and accumulated depreciation as on 1 <sup>st</sup> April' 18 have been properly brought forward from the previous year. Depreciation on respective assets has been charged as per the rates prescribed by MHRD.
2	Depreciation on the current year has been calculated on individual assets at a rate of MHRD guideline.



5 & 6 Fancy Lane, Kolkata-700001

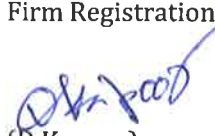
Phone : 2248 1733, 2243 8542, 2242 1789, Fax : (033) 2248 0080, Website : www.mbpkol.com, E-mail : mbpkol@vsnl.net

# Mookherjee Biswas & Pathak

Chartered Accountants

3	The Institute is just start to maintain the Fixed Assets Register.
4	An advance of Rs.2.12 Cr on account of WEBEL & Rs. 2.25 Cr on account of CPWD was lying since 16-17. Another 1.40 Cr was release in 18-19 on account of CPWD.
<b>Compilation of Annual Accounts</b>	
<b>D</b>	<b>Investments</b>
1	Investment was made by the institute are not clearly identifiable for each fund.
2	There is no laid down policy of the institute on, basis for allocation or distribution of Interest on Fixed Deposit.
<b>E</b>	<b>Basis of Accounting.</b>
1	Incomes from bank interest have been accounted for on accrual basis.
2	Expenses have also been accounted for on accrual basis.
<b>F</b>	<b>Revenue from student fees</b>
1	Revenue from student fees has been accounted for on cash basis. Student fees received from students for different semesters have not been shown separately in the ledger. Student fees ledgers are maintained by the institute session wise.
2	Institute does not maintain any Student Fees Register.
<b>H</b>	<b>Income Tax Return</b>
1	As per Sec. 139(4C) of Income Tax Act'1961 any university or other educational institution shall require to file return. Delay in preparation of books of account leads to delay in submission of Income Tax return of AY 2019-20.

For Mookherjee Biswas & Pathak  
Chartered Accountants  
Firm Registration No.301138 E

  
(D Kapoor)  
Partner  
Membership No.F 066934  
UDIN : 20066934AAAAAL1981



Kolkata  
February 24, 2020

**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY****KALYANI, WEST BENGAL****BALANCE SHEET AS AT 31.3.2019****Amount in Rs.**

<b>SOURCES OF FUND</b>	<b>SCHEDULE</b>	<b>CURRENT YEAR 18-19</b>	<b>PREVIOUS YEAR 17-18</b>
<b>CAPITAL FUND</b>	1	13,48,40,409	11,10,83,569
<b>DESIGNATED FUND</b>	2	35,15,38,267	23,72,36,778
<b>CURRENT LIABILITIES &amp; PROVISSIONS</b>	3	62,01,322	33,23,632
<b>TOTAL</b>		<b>49,25,79,998</b>	<b>35,16,43,979</b>
<b>APPLICATION OF FUND</b>	<b>SCHEDULE</b>	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
<b>FIXED ASSETS</b>	4		
TANGIBLE ASSETS		1,83,05,076	2,00,82,484
INTANGIBLE ASSETS		3,96,010	69,542
CAPITAL WORK IN PROGRESS		6,25,000	6,25,000
<b>INVESTMENT FROM DESIGNATED FUND &amp; OWN FUND LONG TERM</b>	5	31,23,99,365	18,20,02,607
<b>INVESTMENT OTHERS</b>	6	-	-
<b>CURRENT ASSETS</b>	7	10,25,76,400	10,47,89,802
<b>LOANS,ADVANCES &amp; DEPOSITS</b>	8	5,82,78,146	4,40,74,544
<b>TOTAL</b>		<b>49,25,79,998</b>	<b>35,16,43,979</b>

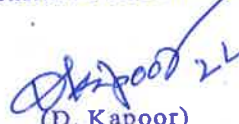
  
Mrityunjoy Dey  
Assistant Registrar Finance

  
Santanu Chattopadhyay  
Executive Director

  
S N Datta  
Registrar(Offg).

  
Virendra K Tewari  
Mentor Director

Mookherjee Biswas & Pathak  
Chartered Accountants

  
(D. Kapoor)  
Partner  
M. No. 066934

**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY**  
**KALYANI, WESTBENGAL**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31.3.2019**

Amount in Rs.			
INCOME	SCHEDULE	CURRENT YEAR 18-19	PREVIOUS YEAR 17-18
Academic Receipts	9	4,98,00,124	3,33,30,631
Grants	10	1,45,07,801	70,00,000
Income from investment	11	2,54,387	16,35,795
Interest Earned	12	1,941	1,964
Others income	13	7,32,035	2,05,901
Prior period income	14	1,06,152	-
<b>TOTAL</b>		<b>6,54,02,440</b>	<b>4,21,74,291</b>
EXPENDITURE	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
Staff payment & benefits	15	2,30,79,835	1,46,27,838
Academic expenditure	16	5,96,120	38,970
Administrative and general expenditure	17	1,20,40,404	96,45,111
Transportation expenditure	18	22,93,703	20,53,593
Repairs and maintenance	19	1,43,016	4,490
Finance cost	20	16,762	1,73,159
Depreciation	4	51,51,886	42,73,341
Other expenses	21	20,24,821	8,86,557
Prior period expenses	22	-	-
<b>TOTAL</b>		<b>4,53,46,546</b>	<b>3,17,03,059</b>
Transfer to Capital fund		2,00,55,894	1,04,71,232

  
**Mrityunjay Dey**  
 Assistant Registrar Finance

  
**S N Datta**  
 Registrar (Offg).

  
**Santanu Chattopadhyay**  
 Executive Director

  
**Virendra K Tewari**  
 Mentor Director

**Mookherjee Biswas & Pathak**  
 Chartered Accountants

  
**(D. Kapoor)**  
 Partner  
 M. No. 066934

**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY**

KALYANI, WESTBENGAL

**Receipts and Payments**

1-Apr-2018 to 31-Mar-2019

Receipts	Amount	Payments	Amount
<b>Opening Balance</b>			
Bank Accounts	28,32,44,162	Current Liabilities	2,98,02,476
SBI-CA (33984361509)	10,11,86,858	Duties & Taxes	1,600
SBI - SB(34991391322)	54,697	C G S T Payable	800
Term Deposits with Bank	18,20,02,607	S G S T Payable	800
<b>Current Liabilities</b>	<b>1,15,08,148</b>	Sundry Creditors	7,45,412
Duties & Taxes	87,656	For Goods & Services	6,89,149
C G S T Payable	43,828	Anand Travels	1,600
S G S T Payable	43,828	Babulal Das	12,776
Sundry Creditors	30,172	BIBHAS DAS	11,933
For Goods & Services	30,172	BIPLAB CHATTERJEE	4,800
Anand Travels	1,600	Latest Publicity	567
MOOKHERJEE BISWAS & PATHAK	1,200	Maa Tara Newspaper & Book Sellers	2,471
WEBEL	27,372	MOOKHERJEE BISWAS & PATHAK	36,600
Deposits From Student	76,53,275	MOTHER INDIA INTERIOR	1,13,545
Caution Deposit	2,49,000	SHREEMA TRAVELES	12,776
Caution Deposit for Lib	1,33,000	TGHEA	700
Deposit for Hostel A/c	72,71,275	WEBEL	4,91,381
Other Current Liabilities	12,48,845	Sundry Creditors for Other	56,263
Donation for Kerala Relief Fund	54,558	MADHUMITA SENGUPTA	762
Others Schollership	15,000	Outstanding TA	760
REFUNDABLE TO STUDENT	32,000	Samir Mondal	30,805
Scholarship From Other States	8,90,324	SANJAY CHATEERJEE	11,968
Stale Cheque	19,743	SANJOY PRATHAR	11,968
Student Loan	2,37,220	Deposits From Student	65,57,401
Statutory Liabilities	24,88,200	Deposit for Hostel A/c	65,57,401
Profession Tax Payable	51,370	Deposits-Other	7,000
TDS Payable on Salary	16,52,790	Earnest Money	7,000
TDS Payable Other Than Salary	7,84,040	Other Current Liabilities	1,98,77,174
<b>Current Assets</b>	<b>3,58,542</b>	BIT MISHRA	3,725
Loans & Advances (Asset)	2,98,542	Donation for Kerala Relief Fund	54,558
Advance for Misc. Expenses	2,98,542	Others Schollership	15,000
Employee Adv	60,000	Outstanding Salary of Temporary Person	38,000
Employee Adv	60,000	Outstanding Salary to Administrative Sta	44,61,048
<b>Indirect Income</b>	<b>6,59,63,131</b>	Outstanding Salary to Faculty Members	1,27,43,954
Hostel Overhead	5,76,000	Outstanding Salary to Non-Faculty Memb	15,31,590
Academic Receipts	4,98,06,124	Outstanding Telephone Expenses	4,496
Fees From Student	4,98,06,124	REFUNDABLE TO STUDENT	32,000
Grade Card Fees	38,100	Scholarship From Other States	7,76,040
Identity Card Fees	16,560	Stale Cheque	17,743
Provisional Certificate Fees	38,000	Student Loan	1,99,020
Transport Fees	11,04,000	Statutory Liabilities	26,13,889
Academic	4,76,56,258	Profession Tax Payable	51,370
Examination	3,19,900	TDS Payable on Salary	16,52,790
Other Fees	6,33,306	TDS Payable Other Than Salary	9,09,729
Income From Investment	1,53,96,758	<b>Fixed Assets</b>	<b>34,60,466</b>
Interest Received on Fixed Deposits	1,53,96,758	Intangible Asset	10,31,630
Interest Earned	27,714	E Journal Subscription	5,30,366
Interest Received on Saving Account	27,714	IDL 8.6 SOFTWARE SRIC	90,860
Other Income	1,56,535	Software	4,10,404
Application Fees for Recruitment	39,500	Tangible Assets	24,28,836
Income From Guest House Rent	15,300	Lab Equipment	7,77,119
Miscellaneous Income	81,635	Lib.Books & Scientific Journals	5,08,888
Tender Fee	20,100	SPORTS EQUIPMENT	28,540
<b>Indirect Expenses</b>	<b>45,739</b>	Audio Visual Equipment	82,695
Other Expenses	41,559	CCTV	16,426
Miscellaneous Expenses	59	CCTV FOR BOYS HOSTEL	15,269
STUDENT ACTIVITY	41,500	LED TV FOR HOSTEL	51,000
Staff Payments & Benefits	1,180	Computer Peripherals	3,43,616
Salaries & Wages	1,180	Computer	40,710
Salary to Non-Faculty Members	1,180	Computer Peripherals	42,126
<b>Transportation Expenses</b>	<b>3,000</b>	COMPUTER SRIC	2,27,740
Transport Charges	3,000	External Hard Disk	12,980
<b>Designated/ Earmarked / Endowment Funds</b>	<b>11,35,00,000</b>	HARD DISK SRIC	17,700
MHRD Fund	11,35,00,000	PENDRIVE SRIC	2,360
MHRD-Non-Recurring FUND	10,00,00,000	Electrical Installation and Equipment	2,32,400
MHRD - Recurring FUND	1,35,00,000	Aqua Gurd	21,570
<b>PROJECT FUND</b>	<b>9,72,302</b>	Washinh Machine for Hostel	92,700
CRIC FUND	8,30,000	Water Guyser for Hostel	53,600
SERB FUND	1,42,302	Water Purifier	64,530
		Furniture & Fixture	4,55,578
		Chair	4,36,698
		UPS SRIC	18,880



**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY**  
**KALYANI, WESTBENGAL**  
**Receipts and Payments**  
 1-Apr-2018 to 31-Mar-2019

Receipts	Amount	Payments	Amount
		<b>Current Assets</b>	
		Loans & Advances (Asset)	1,43,84,542
		Advance for Misc. Expenses	3,84,542
		Advance to CPWD	1,40,00,000
		Employee Adv	2,02,302
		Employee Adv	2,02,302
		<b>Indirect Income</b>	6,500
		Academic Receipts	6,000
		Fees From Student	6,000
		Academic	6,000
		Other Income	500
		Application Fees for Recruitment	500
		<b>Indirect Expenses</b>	1,96,16,897
		Training & Placement Expenses	4,13,000
		Website Maintenance Charges	1,43,016
		Workshop	51,720
		Academic Expenses	15,80,400
		Honorarium	39,000
		Remuneration	14,10,000
		Seminar Expenses	98,400
		Sports Activity	33,000
		Administrative & General Expenses	1,14,46,628
		Administrative Expenses	1,83,285
		Advertisement Expenses	31,559
		Audit Fees	3,84,030
		CPDA EXP	3,58,790
		Electricity	10,18,909
		Internal Audit Fees	3,89,400
		Internet Charge	8,79,004
		Man Power	32,17,569
		Meeting Expenses	3,448
		Printing & Stationery Expenses	1,28,243
		Rent	46,44,151
		Telephone Expenses	11,131
		Travelling Expenses	1,97,109
		Finance Cost	16,762
		Bank Charges	16,762
		Other Expenses	18,27,881
		GUEST HOUSE EXPENSE	51,572
		Hostel Expenses	87,820
		Miscellaneous Expenses	67,624
		Refund of Tution Fees	5,71,066
		Scholarship From WB	7,00,000
		STUDENT ACTIVITY	3,49,799
		SRIC EXP	1,65,499
		FELLOWSHIP SRIC	1,49,987
		HONORARIUM SRIC	2,000
		CONTINGENCIES	13,512
		Staff Payments & Benefits	18,92,099
		Arrear in Salaries	11,54,996
		Salary Temporary Personnel	4,32,671
		T.A	2,56,552
		Salaries & Wages	47,880
		Salary to Non-Faculty Members	47,880
		Transportation Expenses	20,79,893
		Car Hire Charges	1,32,259
		Transport Charges	19,47,634
		<b>Closing Balance</b>	40,81,18,841
		Bank Accounts	40,81,18,841
		SBI 73597513940	3,34,735
		SBI-CA (33984361509)	9,53,28,104
		SBI - SB(34991391322)	56,638
		Term Deposits with Bank	31,23,99,365
<b>Total</b>	<b>47,55,92,024</b>	<b>Total</b>	<b>47,55,92,024</b>

  
 Mrinmoy Dey  
 Assistant Registrar Finance

  
 S N DATTA  
 Registrar (Offg.)

  
 Santanu Chattopadhyay  
 Executive Director

  
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**Mookherjee Biswas & Pathak**  
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 (D. Kapoor)  
 Partner  
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**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY**  
**KALYANI, WEST BENGAL**

PARTICULARS	Amount in Rs.	
	CURRENT YEAR 18-19	PREVIOUS YEAR 17-18
Balance at the beginning of the year	11,10,83,569	3,19,50,925
<b>Add:</b> Grants from UGC, Government of India and State Government to the extent utilized for capital expenditure		
<b>Add:</b> Assets Purchased out of Earmarked Funds	33,43,407	1,57,16,207
<b>Add:</b> Assets Purchased out of Sponsored Projects, where ownership vests in the institution	3,57,540	
<b>Add:</b> Assets Donated/Gifts Received		
<b>Add:</b> Other Additions		
Transfer of advance for assets creation fund		4,36,11,046
Transfer of assets fund		92,72,207
Excess of Income over expenditure transferred from the Income & Expenditure Account	2,00,55,894	1,04,71,232
Prior period adjustment for cwip generator.		61,952
<b>Less:</b>		
Prior period adjustment		
Interest of fund invested		
<b>TOTAL</b>	<b>13,48,40,409</b>	<b>11,10,83,569</b>





**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY  
KALYANI, WEST BENGAL**

SCHEDULE - 2 DESIGNATED/ Earmarked FUND	Fund wise breakup							Amount in Rs.		
	Particulars	WB GOVT FUND	WB GOVT FUND FOR SCHOLLSHIP	MHRD RECURRING	MHRD NON RECURRING	COAL INDIA	ROILTA	WEBEL	CURRENT YEAR 18-19	PREVIOUS YEAR 17-18
		Total								
<b>A</b>										
OPENING BALANCE	6,63,03,295.00	1,18,92,320.00	-	5,41,84,281.00	25,62,224.00	3,81,94,658.00	6,40,00,000.00	23,72,36,778.00	15,62,57,333.00	
ADDITION DURING THE YEAR			1,35,00,000.00	10,00,00,000.00				11,35,00,000.00	8,10,00,000.00	
INCOME FROM THE INVESTMENT MADE OF THE FUND	40,46,234.00	7,30,040.00		38,51,342.00	1,73,264.00	23,64,830.00	19,93,479.00	1,31,59,189.00	83,55,281.00	
ACCRUED INTEREST IN INVESTMENT	9,12,024.00	47,625.00		22,43,325.00	65,307.00	76,863.00	19,45,563.00	52,90,707.00	6,71,834.00	
INTEREST IN SAVINGS A/C										
OTHER ADDITION										
FUND ADJUSTMENT FOR INTEREST										1,36,68,537.00
<b>TOTAL (A)</b>	<b>7,12,61,553.00</b>	<b>1,26,69,985.00</b>	<b>1,35,00,000.00</b>	<b>16,02,78,948.00</b>	<b>29,00,795.00</b>	<b>4,06,36,351.00</b>	<b>6,79,39,042.00</b>	<b>36,91,86,674.00</b>	<b>25,99,52,985.00</b>	
<b>B</b>										
UTILISED EXPENDITURE TOWARDS OBJECTIVES OF THE FUND										
CAPITAL EXPENDITURE										
REVENUE EXPENDITURE		7,00,000.00	1,35,00,000.00	33,43,407.00				33,43,407.00	1,57,16,207.00	
Prior period adjustment								1,42,00,000.00	70,00,000.00	
Fund separation										
Capital Expenditure										
Revenue Expenditure		1,05,000.00						1,05,000.00		
Adv. For asset creation										
<b>TOTAL(B)</b>	<b>7,12,61,553.00</b>	<b>8,05,000.00</b>	<b>1,35,00,000.00</b>	<b>33,43,407.00</b>	<b>29,00,795.00</b>	<b>4,06,36,351.00</b>	<b>6,79,39,042.00</b>	<b>35,15,38,267.00</b>	<b>2,27,16,207.00</b>	<b>23,72,36,778.00</b>
<b>Closing balance at the year end (A-B)</b>										
<b>REPRESENTED BY</b>										
CASH AND BANK BALANCE				5,83,31,140.00	4,13,041.00	1,81,352.00	40,00,000.00	6,29,25,533.00	8,33,30,213.00	
INVESTMENT	7,03,49,529.00	1,18,17,360.00		9,63,61,076.00	24,22,447.00	4,03,78,136.00	6,19,93,479.00	28,33,22,027.00	15,32,34,731.00	
INTEREST ACCRUED BUT NOT DUE	9,12,024.00	47,625.00		22,43,325.00	65,307.00	76,863.00	19,45,563.00	52,90,707.00	6,71,834.00	
<b>TOTAL</b>	<b>7,12,61,553.00</b>	<b>1,18,64,985.00</b>	<b>-</b>	<b>15,69,35,541.00</b>	<b>29,00,795.00</b>	<b>4,06,36,351.00</b>	<b>6,79,39,042.00</b>	<b>35,15,38,267.00</b>	<b>23,72,36,778.00</b>	



<b>INDIAN INSTITUTE OF INFORMATION TECHNOLOGY</b>		
<b>KALYANI, WESTBENGAL</b>		
<b>SCHEDULE 3 CURRENT LIABILITY</b>	<b>Amount in Rs.</b>	
<b>PARTICULARS</b>	<b>CURRENT YEAR 18-19</b>	<b>PREVIOUS YEAR 17-18</b>
<b>A. CURRENT LIABILITY</b>		
<b>1.DEPOSIT FROM STAFF</b>		
<b>2.DEPOSITS FROM STUDENTS (3D)</b>	20,27,615	9,31,741
<b>3.SUNDRY CREDITOR (3E)</b>		
a)FOR GOODS & SERVICES	10,99,367	6,58,977
b)OTHERS		56,263
<b>4.DEPOSIT OTHERS</b>		
a)EMD (3F)	72,000	79,000
b)SECURITY DEPOSITS	8,108	8,108
<b>5.STATUTORY LIABILITIES</b>		
a) OVERDUE		
TDS ON SALARY	1,46,500	
TDS OTHER THAN SALARY	1,01,293	2,26,982
b)OTHERS	4,600	
<b>6.OTHER CURRENT LIABILITIES</b>		
a)SALARIES	16,30,064	13,08,340
b)SCHOLLERSHIP (3B)	1,14,284	
c) OTHERS (3G)	6,64,756	54,221
d)Unutilised Grants (3C)	-	-
e) Sponsored Projects (3A)	3,32,735	-
<b>TOTAL (A)</b>	<b>62,01,322</b>	<b>33,23,632</b>



**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY  
KALYANI, WESTBENGAL**

**SCHEDULE 3A Sponsored Projects**

**Amount in Rs.**

Sl NO	NAME OF SPONSOR	OPENING BALANCE		TRANSACTION		CLOSING BALANCE	
		CR	DR	CR	DR	CR	DR
1	SRIC FUND	-	-	8,55,773	5,23,039	3,32,735	-
2	SERB FUND	-	-	1,42,302	1,42,302	-	-
	<b>Total</b>	-	-	<b>9,98,075</b>		<b>3,32,735</b>	-



**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY**  
**KALYANI, WESTBENGAL**

**SCHEDULE 3B Scholarship**

**Amount in Rs.**

SL NO	NAME OF SPONSOR	OPENING BALANCE		TRANSACTION		CLOSING BALANCE	
		CR	DR	CR	DR	CR	DR
	BIHAR GOVT	-		8,90,324	7,76,040	1,14,284	
	Others Govt	-		15,000	15,000	-	
	<b>Total</b>	-	-		<b>7,91,040</b>	<b>1,14,284.00</b>	-



**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY  
KALYANI, WESTBENGAL**

**SCHEDULE 3C Unutilised Grants**

**Amount in Rs.**

PARTICULARS	CURRENT YEAR 18- 19	PREVIOUS YEAR 17- 18
PLAN GRANTS		
<b>MHRD RECURRING FUND</b>		
BALANCE B/F	-	-
ADD: RECEIPTS DURING THE TEAR	1,35,00,000	70,000
<b>TOTAL</b>	<b>1,35,00,000</b>	<b>70,000</b>
LESS: REFUND	-	-
LESS: UTILISED FOR CAPITAL EXPENDITURE	-	-
LESS: UTILISED FOR REVENUE EXPENDITURE	1,35,00,000	70,000
<b>TOTAL</b>	<b>1,35,00,000</b>	<b>70,000</b>
<b>UNUTILISED CARRIED FORWARD (A)</b>	-	-
<b>MHRD NON RECURRING FUND</b>		
BALANCE B/F	-	-
ADD: RECEIPTS DURING THE TEAR	33,43,407	1,57,16,207
<b>TOTAL</b>	<b>33,43,407</b>	<b>1,57,16,207</b>
LESS: REFUND	-	-
LESS: UTILISED FOR CAPITAL EXPENDITURE	33,43,407	1,57,16,207
LESS: UTILISED FOR REVENUE EXPENDITURE	-	-
<b>TOTAL</b>	<b>33,43,407</b>	<b>1,57,16,207</b>
<b>UNUTILISED CARRIED FORWARD (B)</b>	-	-
<b>UNUTILISED CARRIED FORWARD TOTAL (A+B)</b>	-	-



**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY  
KALYANI, WESTBENGAL**

**Schedule 3D Deposit from student**

**Amount in Rs.**

PARTICULARS	CURRENT YEAR 18-19	PREVIOUS YEAR 17-18
Caution Deposit	8,99,311	6,50,311
Caution Deposit for Lib	2,62,000	1,29,000
Deposit for Hostel A/c	8,66,304	1,52,430
<b>Grand Total</b>	<b>20,27,615</b>	<b>9,31,741</b>



**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY**  
**KALYANI, WESTBENGAL**

**Schedule 3E Sundry creditors**

**Amount in Rs.**

PARTICULARS	Opening	Transactions		Closing
	Balance	Debit	Credit	Balance
<b>For Goods &amp; Services</b>				
<i>Anand Travels</i>		1,600	1,93,872	1,92,272
<i>Anju Dhali</i>			18,000	18,000
<i>Babulal Das</i>	12,776	12,776	24,538	24,538
<i>Bharat Books</i>			42,216	42,216
<i>BIBHAS DAS</i>	11,933	11,933		-
<i>BIPLAB CHATTERJEE</i>	4,800	4,800		-
<i>Computech InfoTech</i>			16,080	16,080
<i>JYOTI</i>			1,19,176	1,19,176
<i>Kalyani Municipality</i>			49,000	49,000
<i>Latest Publicity</i>	567	567		-
<i>Matri Mission o seve trust</i>			1,600	1,600
<i>MAA TARA NEWS PAPER</i>	2,471	2,471	2,955	2,955
<i>MOOKHERJEE BISWAS &amp; PATHAK</i>	35,400	35,400		-
<i>MOTHER INDIA INTERIOR</i>	1,13,545	1,13,545		-
<i>New Aryan Publishing</i>			44,309	44,309
<i>Ocasa Printer</i>			7,896	7,896
<i>SHREEMA TRAVELES</i>	12,776	12,776		-
<i>Service Master Clean</i>			4,34,670	4,34,670
<i>TGHEA</i>	700	700		-
<i>Unicom Infotel</i>			9,774	9,774
<i>WEBEL</i>	4,64,009	4,91,381	1,64,253	1,36,881
<b>TOTAL</b>	<b>6,58,977</b>	<b>6,87,949</b>	<b>11,28,339</b>	<b>10,99,367</b>
<b>Sundry Creditors for Other</b>				
<i>MADHUMITA SENGUPTA</i>	762	762		-
<i>Outstanding TA</i>	760	760		-
<i>Samir Mondal</i>	30,805	30,805		-
<i>SANJAY CHATEERJEE</i>	11,968	11,968		-
<i>SANJOY PRATI HAR</i>	11,968	11,968		-
<b>TOTAL</b>	<b>56,263</b>	<b>56,263</b>	<b>-</b>	<b>-</b>
<b>Grand Total</b>	<b>7,15,240</b>	<b>7,44,212</b>	<b>11,28,339</b>	<b>10,99,367</b>



**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY  
KALYANI, WESTBENGAL**

**Schedule 3F EMD**

**Amount in Rs.**

PARTICULARS	Opening	Transactions		Closing
	Balance	Debit	Credit	Balance
Earnest Money	79,000	7,000	-	72,000
<b>Grand Total</b>	<b>79,000</b>	<b>7,000</b>	<b>-</b>	<b>72,000</b>





**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY  
KALYANI, WESTBENGAL**

**Schedule 3G Other Current Liabilities**

**Amount in Rs.**

Particulars	CURRENT YEAR 18-19	PREVIOUS YEAR 17-18
AISHA	10,000	10,000
BIT MISHRA		3,725
IIIT Kalyani Hostel A/C	86,056	
Outstanding Telephone Expenses		4,496
REFUNDABLE TO STUDENT	36,000	36,000
Stale Cheque	2,000	
Student Loan	38,200	
Outstanding Remuneration	4,92,500	
<b>Grand Total</b>	<b>6,64,756</b>	<b>54,221</b>



**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY**

KALYANI, WESTBENGAL

**SCHEDULES TO BALANCE SHEET**

SCHEDULE 4 FIXED ASSETS		Amount in Rs.	
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S.No	Assets Heads	Gross Asset Block				Gross Depreciation Block				Net Asset Block	
		Op Balance 01.04.2018	Additions	Deductions	CI Balance 31.3.19	Dep Opening 01.04.2018	Additions	Deductions/ Adjustment	Total Depreciation	31.03.2019	31.03.2018
1	Land	-	-	-	-	-	-	-	-	-	-
2	Buildings	-	-	-	-	-	-	-	-	-	-
3	Electrical Installation and equipment	7,41,824	2,32,400	-	9,74,224	89,173	47,523	-	1,36,696	8,37,528	6,52,651
4	Scientific & laboratory Equipment	11,23,406	7,77,119	-	19,00,525	89,872	1,52,042	-	2,41,914	16,58,611	10,33,534
5	Office Equipment	2,84,554	-	-	2,84,554	68,008	21,341	-	89,349	1,95,205	2,16,546
6	Audio Visual Equipment	2,85,308	82,695	-	3,68,003	60,284	27,600	-	87,884	2,80,119	2,25,024
7	Computers & Peripherals	1,69,07,329	3,78,396	-	1,72,85,725	51,08,864	34,82,796	-	85,91,660	86,94,065	1,17,98,465
8	Furniture, Fixtures & Fittings	57,51,329	4,55,578	-	62,06,907	9,83,237	4,60,444	-	14,43,681	47,63,226	47,68,092
9	Vehicles	-	-	-	-	-	-	-	-	-	-
10	Lib. Books & Scientific Journals	16,22,058	7,14,589	-	23,36,647	3,30,400	2,33,665	-	5,64,065	17,72,583	12,91,659
11	Sports Equipment	1,13,545	28,540	-	1,42,085	17,032	21,313	-	38,345	1,03,740	96,513
	<b>Total (A)</b>	<b>2,68,29,353</b>	<b>26,69,317</b>		<b>2,94,98,670</b>	<b>67,46,869</b>	<b>44,46,724</b>		<b>1,11,93,594</b>	<b>1,83,05,076</b>	<b>2,00,82,484</b>

S.No	Assets Heads	Gross Asset Block				Gross Depreciation Block				Net Asset Block	
		Op Balance 01.04.2018	Additions	Deductions	CI Balance 31.3.19	Dep Opening 01.04.2018	Additions	Deductions/ Adjustment	Total Depreciation	31.03.2019	31.03.2018
11	Computer Software	81,285	5,01,264	-	5,82,549	81,283	2,64,512	-	3,45,795	2,36,754	2
12	WEBSITE	2,60,851	-	-	2,60,851	2,12,205	32,430	-	2,44,635	16,216	48,646
13	UTM	31,339	-	-	31,339	10,445	10,445	-	20,890	10,449	20,894
14	E Journal	-	5,30,366	-	5,30,366	-	3,97,775	-	3,97,775	1,32,592	-
	<b>Total (B)</b>	<b>3,73,475</b>	<b>10,31,630</b>		<b>14,05,105</b>	<b>3,03,933</b>	<b>7,05,162</b>		<b>10,09,095</b>	<b>3,96,010</b>	<b>69,542</b>

<b>Grand Total (A+B)</b>	<b>2,72,02,828</b>	<b>37,00,947</b>		<b>3,09,03,775</b>	<b>70,50,803</b>	<b>51,51,886</b>		<b>1,22,02,688</b>	<b>1,87,01,087</b>	<b>2,01,52,025</b>
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**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY**

**KALYANI, WESTBENGAL**

**SCHEDULE 5: INVESTMENT FROM EARMARKED FUND**

**Amount in Rs.**

<b>PARTICULARS</b>	<b>CURRENT YEAR 18-19</b>	<b>PREVIOUS YEAR 17-18</b>
<b>TERM DEPOSIT</b>	31,23,99,365	18,20,02,607
	<b>31,23,99,365</b>	<b>18,20,02,607</b>



**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY  
KALYANI, WESTBENGAL**

**SCHEDULE 6 INVESTMENT OTHERS**

**Amount in Rs.**

<b>PARTICULARS</b>	<b>CURRENT YEAR 18-19</b>	<b>PREVIOUS YEAR 17-18</b>
NOT APPLICABLE		



# INDIAN INSTITUTE OF INFORMATION TECHNOLOGY

KALYANI, WESTBENGAL

## SCHEDULE 7 CURRENT ASSETS

Amount in Rs.

PARTICULARS	CURRENT YEAR 18-19	PREVIOUS YEAR 17-18
Sundry Debtor	270	270
Accrued interest	60,73,946	27,65,269
TDS recoverable	7,82,708	7,82,708
Bank		
SBI CA	9,53,28,104	10,11,86,858
SBI SB	56,638	54,697
SBI SRIC	3,34,735	
	<b>10,25,76,400</b>	<b>10,47,89,802</b>



**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY**  
**KALYANI, WESTBENGAL**

<b>SCHEDULE 8 LOANS ADVANCE &amp; DEPOSITS</b>	<b>Amount in Rs.</b>	
	<b>PARTICULARS</b>	<b>CURRENT YEAR 18-19</b>
Security Deposit for rent	3,93,298	3,93,298
Adv. for misc. exp	1,31,500	70,200
Adv. to CPWD	3,65,00,000	2,25,00,000
Adv. for interior furnishing work	2,11,11,046	2,11,11,046
Employee Advance	1,42,302	
	<b>5,82,78,146.00</b>	<b>4,40,74,544</b>



**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY  
KALYANI, WESTBENGAL  
SCHEDULES TO INCOME & EXPENDITURE ACCOUNT**

**SCHEDULE 9- ACADEMIC RECEIPTS**

Amount in Rs.

	CURRENT YEAR 18-19	PREVIOUS YEAR 17-18
<b>FEEES FROM STUDENTS</b>		
<b>Academic</b>		
1. Tuition fee	4,75,61,458	3,16,92,731
2. Admission fee	14,000	2,000
3. Registration fee	74,800	65,000
<b>Total (A)</b>	<b>4,76,50,258</b>	<b>3,17,59,731</b>
<b>Examinations</b>		
1. Examination fee	3,19,900	2,75,400
<b>Total (B)</b>	<b>3,19,900</b>	<b>2,75,400</b>
<b>Other Fees</b>		
1. Fine/ Miscellaneous fee		
2. Infrastructural Maintenance Fee	3,09,000	2,74,500
3. Students Activities and Other Fee	2,70,000	2,74,000
4. Application Fees (Session 2016-17)		
5. Application Fees PhD		14,000
6. GRADE CARD FEES	38,100	21,900
7. IDENTITY CARD FEES	16,560	15,600
8. PROV CERTIFICATE FEES	38,000	21,900
9. TRANSPORT FEES	11,04,000	6,51,000
10. LATE FINE	54,306	22,600
<b>Total(C)</b>	<b>18,29,966</b>	<b>12,95,500</b>
<b>GRAND TOTAL (A+B+C)</b>	<b>4,98,00,124</b>	<b>3,33,30,631</b>



**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY**  
KALYANI, WESTBENGAL

**SCHEDULE 10 GRANTS RECEIVED**

PARTICULARS	PLAN					NON PLAN			CURRENT YEAR 18-19	PREVIOUS YEAR 17-18
	MHRD Recurring Fund	MHRD Non Recurring Fund	WB SC FUND	SRIC	SERB	TOTAL	MHRD Recurring Fund	MHRD Non Recurring Fund		
BALANCE BF	-	-	-	-	-	-	-	-	-	-
ADD: RECEIPTS	1,35,00,000	-	7,00,000	1,65,499	1,42,302	1,45,07,801	-	-	1,45,07,801	70,00,000
<b>TOTAL</b>	<b>1,35,00,000</b>	-	<b>7,00,000</b>	<b>1,65,499</b>	<b>1,42,302</b>	<b>1,45,07,801</b>	-	-	<b>1,45,07,801</b>	<b>70,00,000</b>
LESS REFUND	-	-	-	-	-	-	-	-	-	-
<b>BALANCE</b>	<b>1,35,00,000</b>	-	<b>7,00,000</b>	<b>1,65,499</b>	<b>1,42,302</b>	<b>1,45,07,801</b>	-	-	<b>1,45,07,801</b>	<b>70,00,000</b>
LESS UTILISED FOR CAPITAL EXP	-	-	-	-	-	-	-	-	-	-
<b>BALANCE</b>	<b>1,35,00,000</b>	-	<b>7,00,000</b>	<b>1,65,499</b>	<b>1,42,302</b>	<b>1,45,07,801</b>	-	-	<b>1,45,07,801</b>	<b>70,00,000</b>
LESS UTILISED FOR REVENUE EXP	1,35,00,000	-	7,00,000	1,65,499	1,42,302	1,45,07,801	-	-	1,45,07,801	70,00,000
<b>BALANCE CF</b>	-	-	-	-	-	-	-	-	-	-

Amount in Rs.





**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY  
KALYANI, WESTBENGAL**

**SCHEDULE 11- INCOME FROM INVESTMENTS**

Amount in Rs.

Particulars	Earmarked / Endowment Funds		Other Investments	
	CURRENT YEAR 18-19	PREVIOUS YEAR 17-18	CURRENT YEAR 18-19	PREVIOUS YEAR 17-18
1. Interest on Term Deposits	1,26,30,337	78,97,641		
2. Income accrued but not due on Term Deposits/Interest bearing	60,73,946	27,65,269		
3. Interest on Savings Bank Accounts		-		
<b>Total</b>	<b>1,87,04,283</b>	<b>1,06,62,910</b>		
TRANSFER TO EARMARKED FUND	1,84,49,896	90,27,115		
<b>BALANCE</b>	<b>2,54,387</b>	<b>16,35,795</b>		



**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY  
KALYANI, WESTBENGAL**

**SCHEDULE 12 INTEREST EARNED**

**Amount in Rs.**

<b>PARTICULARS</b>	<b>CURRENT YEAR 18-19</b>	<b>PREVIOUS YEAR 17-18</b>
SAVINGS A/C	27,714	1,964
<b>Less:</b> Transfer to SRIC	25,773	
<b>TOTAL</b>	<b>1,941</b>	<b>1,964</b>



**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY**  
**KALYANI, WESTBENGAL**

**SCHEDULE 13- OTHER INCOME**

**Amount in Rs.**

<b>PARTICULARS</b>	<b>CURRENT YEAR 18-19</b>	<b>PREVIOUS YEAR 17-18</b>
<b>A. Others</b>		
Others (specify)		
Miscellaneous Income	81,635.00	2,201
Application Fees for Recruitment	39,000.00	1,82,800
Tender fees	20,100.00	20,900
Hostel Overhead	5,76,000.00	
Guest House Rent	15,300.00	
<b>Total</b>	<b>7,32,035.00</b>	<b>2,05,901</b>
<b>Grand Total</b>	<b>7,32,035.00</b>	<b>2,05,901</b>



# INDIAN INSTITUTE OF INFORMATION TECHNOLOGY

KALYANI, WESTBENGAL

## SCHEDULE 14 PRIOR PERIOD INCOME

Amount in Rs.

PARTICULARS	CURRENT YEAR 18-19	PREVIOUS YEAR 17-18
Income From Interest of WB Govt. SC Fund	1,05,000	
Income from investment	1,152	
	<b>1,06,152</b>	



**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY  
KALYANI, WESTBENGAL**

**SCHEDULE 15 - STAFF PAYMENTS & BENEFITS**

Amount in Rs.

Particulars	CURRENT YEAR 18-19	PREVIOUS YEAR 17-18
	Plan	
a) Salaries and Wages	2,04,17,112	1,10,54,766
b) Honorarium	39,000	1,41,538
c) Remuneration	19,02,500	29,31,250
d) Others (specify)		
Travelling Allowance	2,56,552	1,93,684
SALARY OF TEMPORARY PERSONEL	4,64,671	3,06,600
<b>Total</b>	<b>2,30,79,835</b>	<b>1,46,27,838</b>



**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY**

KALYANI, WESTBENGAL

**SCHEDULE 16- ACADEMIC EXPENSES**

Amount in Rs.

Particulars	CURRENT YEAR	PREVIOUS YEAR
	18-19	17-18
	Plan	Plan
a) Expenses on Seminars/Workshops	98,400	14,490
b) Sports Activity	33,000	24,480
c) Training & Placement Expenses	4,13,000	
d) Workshop	51,720	
<b>Total</b>	<b>5,96,120</b>	<b>38,970</b>



**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY  
KALYANI, WESTBENGAL**

**SCHEDULE 17- ADMINISTRATIVE AND GENERAL EXPENSES**

Amount in Rs.

Particulars	CURRENT YEAR 18-19	PREVIOUS YEAR 17-18
	Plan	Plan
<b>A. Infrastructure</b>		
i. Electricity	11,55,790	11,36,933
ii. Rent	46,44,151	56,06,053
<b>B. Communication</b>		
i. Postage and Stationery		5,074
ii. Telephone, Fax and Internet Charges	8,90,135	8,30,298
<b>C. Others</b>		
i. Printing and Stationery (consumption)	1,45,913	2,17,775
ii. Travelling and Conveyance Expenses	1,97,109	1,04,379
iii. Auditors Remuneration	7,73,430	8,09,728
iv. Advertisement and Publicity	31,559	6,34,211
v. Administrative Expenses	1,87,840	1,55,446
vi. Meeting Expenses	3,448	62,338
vii. CPDA Exp	3,58,790	82,876
viii. Security and manpower	36,52,239	
<b>Total</b>	<b>1,20,40,404</b>	<b>96,45,111</b>



**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY**  
KALYANI, WESTBENGAL

**SCHEDULE 18-TRANSPORTATION EXPENSES**

Amount in Rs.

Particulars	CURRENT YEAR 18-19	PREVIOUS YEAR 17-18
		Plan
1 Vehicles taken on rent/lease		
a) Rent/lease expenses	1,56,797	5,49,909
2 Transport Charges	21,36,906	15,03,684
<b>Total</b>	<b>22,93,703</b>	<b>20,53,593</b>





**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY  
KALYANI, WESTBENGAL**

**SCHEDULE 19- REPAIRS & MAINTENANCE**

**Amount in Rs.**

Particulars	2018-19			2017-18		
	Non Plan	Plan	Total	Non Plan	Plan	Total
A) Maintenance						
B) Repairs & Maintenance	1,43,016		1,43,016	4,490		4,490
D) Electrical						
<b>Total</b>	<b>1,43,016</b>		<b>1,43,016</b>	<b>4,490</b>		<b>4,490</b>



**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY  
KALYANI, WESTBENGAL**

**SCHEDULE 20- FINANCE COSTS**

**Amount in Rs.**

Particulars	CURRENT YEAR 18- 19	PREVIOUS YEAR 17- 18
	Plan	Plan
a) Bank charges	16,762	1,73,159
b) Others (Specify)		
<b>Total</b>	<b>16,762</b>	<b>1,73,159</b>



**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY  
KALYANI, WESTBENGAL**

**SCHEDULE 21- OTHER EXPENSES**

Amount in Rs.

Particulars	CURRENT YEAR 18-19	PREVIOUS YEAR 17-18
	Plan	Plan
Miscellaneous Expenses	67,565	1,27,499
Scholarship from WB	7,00,000	1,05,000
Student Activity	3,63,299	2,71,060
Refund of tuition fees	5,71,066	2,86,820
Hostel exp	87,820	4,800.00
Guest House exp	69,572	91,378
SEIC Project EXP	1,65,499	
<b>Total</b>	<b>20,24,821</b>	<b>8,86,557</b>



**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY  
KALYANI, WESTBENGAL**

<b>SCHEDULE 22 PRIOR PERIOD EXP</b>		<b>Amount in Rs.</b>
<b>PARTICULARS</b>	<b>CURRENT YEAR 18-19</b>	<b>PREVIOUS YEAR 17-18</b>
NOT APPLICABLE		



## SCHEDULE: 23

### SIGNIFICANT ACCOUNTING POLICIES

#### 1. BASIS FOR PREPARATION OF ACCOUNTS

The accounts are prepared under the Historical Cost Convention unless otherwise stated and generally on the Accrual method of accounting. Previous year's figures have been rearranged and regrouped where necessary.

#### 2. REVENUE RECOGNITION

- Fees from student are accounted on cash basis.
- Interest on investment is accounted on accrual basis. Interest on Savings Bank account is accounted on cash basis.

#### 3. FIXED ASSETS AND DEPRECIATION

- Fixed assets are stand at cost of acquisition including inward freight, duties, and taxes & direct expenses related to acquisition installation and commissioning.
- Fixed assets are valued at cost less depreciation. Depreciation on fixed assets is provided on straight line method at the rate of MHRD guideline.
- Depreciation is provided for the whole year on additions during the year.
- Where an asset is fully depreciated it will be carried at a residual value of Rs. 1 in the Balance sheet and will not be further depreciated. Thereafter, depreciation is calculated on the additions of each year separately at the rate of depreciation applicable for that asset head.
- Fixed assets are valued at cost less accumulated depreciation. Depreciation on fixed assets is provided on Straight line.

##### **Tangible Assets:**

Electrical Installation and equipment	5%
Scientific & Laboratory Equipment	8%
Office Equipment	7.5%
Audio Visual Equipment	7.5%
Computers & Peripherals	20%
Furniture, Fixtures & Fittings	7.5%
Lib. Books & Scientific Journals	10%

##### **Intangible Assets (amortization):**

Computer Software	40%
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#### 4. INTANGIBLE ASSETS: Computer Software are grouped under Intangible Assets.

- No expenditure on Patents incurred during the year.
- Expenditure on acquisition of software is segregated from computers and peripherals, as apart from being intangible assets. Depreciation is provided in respect of software at 40% as against depreciation of 20% provided in respect of Computers & Peripherals.

#### 5. EXPENDITURE FROM OWN RESOURCE: An amount of Rs 1,21,50,292.00 is utilised from general fund out of total recurring expenditure (except non cash expenditure) i.e. 2,56,50,292.00



6. **STOCKS:** Nothing was considered in accounts.

7. **RETIREMENT BENEFITS:** Not applicable for the year 2018-19.

**8. INVESTMENT**

- Short term investments are carried at their cost.
- Basis for allocation or distribution of Interest on Fixed Deposit is fund available for respective account.

**9. EARMARKED/ENDOWMENT FUNDS:**

The funds are earmarked for setting up of IIIT Kalyani as per MoU. Funds has no separate bank account. Institute has invested few funds in Term Deposits of Banks. Income from investments is accounted on accrued basis. The assets created out of Earmarked Funds where the ownership vests with IIIT Kalyani, are merged with the assets of the Institution by crediting an equal amount to the Capital Fund. The balance in the respective funds is carried forward and is represented on the assets side by the balance at Bank, Investments and accrued interest.

**10. GOVT GRANTS**

- Govt. Grants are accounted on realization basis.
- Govt. Grants for meeting revenue expenditure are treated as income for the financial year up to the amount of revenue expenditure incurred for that financial year (except depreciation).

**11. INVESTMENTS OF EARMARKED FUNDS AND INTEREST INCOME ACCRUED ON SUCH INVESTMENTS:**

- To the extent not immediately required for expenditure, the amounts available against such funds are invested in fixed term with Banks, leaving the balance in Savings Bank Accounts.
- Interest received, interest accrued and due and interest accrued but not due on such investments are added to the respective funds and not treated as income of the Institution.

**12. SPONSORED PROJECTS:**

- Institute received fund form Sponsored Project SRIC of Rs. 830000.00 and earned Rs 25773.00 as interest of bank account of it in 18-19. Out of which Rs. 357540.00 was spent for Capital Expenditure and Rs 165499.00 for Recurring Expenditure. Balance fund is laying with project fund and stall cheque is backed by bank balance.
- Another fund from SERB received by institute of Rs 142302.00 is fully utilized during the year.



### 13. INCOME TAX

- The institute is registered under society registration act 1860 and as such the surplus of the society is chargeable to income tax act. But as per section 10(23C) sub clause (VI) of the income tax act 1961, the income of the institute is financed by govt. through their total annual receipts in greater than Rs 1 cr. Hence, the income of the institute is not taxable. However, refundable of Rs. 7,34,656 for 2017-18 as TDS receivable is due and can be claimed only after filing of Income Tax Return after completion of final accounts.

### SCHEDULE: 24

#### CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS

##### 1. CONTINGENT LIABILITIES:

- No such litigation, disputed demand of any Tax or any such type liabilities is noticeable for the year 2018-19.

  
Mrityunjay Dey  
Assistant Registrar Finance

  
Santanu Chattopadhyay  
Executive Director

  
S N Datta  
Registrar(Offg).

  
Virendra K Tewari  
Mentor Director

Mookherjee Biswas & Pathak  
Chartered Accountants

  
(D. Kapoor)  
Partner  
M. No. 066934

24/02/2020