

AUDITORS' REPORT

Name of the Institute : HALDIA INSTITUTE OF TECHNOLOGY (H.I.T)

We have audited the attached Balance Sheet of M/s Haldia Institute of Technology (HIT), an Institute of ICARE, ICARE Complex, HIT Campus, Hatiberia, Haldia, Purba Medinipur, Pin - 721657 as at 31st March 2021 and also the annexed Income & Expenditure Account and the Receipts & Payments Account of the Institute for the year ended on that date annexed thereto. These financial statements are responsibility of the Institute. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the applicable auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes a) examining on a test basis, evidence to support the financial statement amounts and disclosure in the financial statements; b) assessing the accounting principles used in the preparation of the financial statements and c) evaluating overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Further to the notes of accounts enclosed herewith, we report that :

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion, proper books of accounts have been kept by the Institute so far as it appears for the examination carried on by us.

In our opinion and to the best of our information and explanation given to us, the said accounts give true and fair view :-

- in the case of the Balance Sheet, of the state of affairs, of the above mentioned Institute as at 31st March 2021 and
- in the case of the Income & Expenditure Account of the Excess of Income over Expenditure for the accounting year ended 31st March 2021.

Date : 06/12/2021

Place: Kolkata

UDIN : 22055199AAAAAA2362

For K.R.Sriram & Co.,
(Chartered Accountants)
FRN-323146E



K.R.Sriram
(Partner)
Mem. No.- 055199

BANGALURU

7002 Sobha, Chrysanthemum, Thanisandra Main Road, Nagawara, Bangaluru, Karnataka, Pin : 560045

DURGAPUR

C-12, 3rd Street, Central Park, City Centre, Durgapur, West Bengal

HALDIA INSTITUTE OF TECHNOLOGY

(AICTE Approved Autonomous Institution)

(A Unit of ICARE)

ICARE Complex, HIT Campus, P.O.- Hatiberia, Haldia, Dist.:Purba Medinipur, Pin Code: 721657

BALANCE SHEET AS ON 31st. March 2021

2019-2020 (Rs.)	LIABILITIES	(Rs.)	2020-2021 (Rs.)	2019-2020 (Rs.)	ASSETS	(Rs.)	2020-2021 (Rs.)
	Capital Fund:				Fixed Assets:		
	Opening Balance		244,294,076.69	149,571,724.79	Procured by the institute fund (Annexure- A)		132,950,231.11
	Add:- Surplus/(Deficit)		22,294,316.79				
244,294,076.69	Closing Balance as on 31.03.2021		266,588,393.48		Term Deposit		
					Opening Balance as on 01.04.2020	26,618,500.52	
					Less: Investment encashed during the year		
					Add: Interest earned on maturity reinvested	1,622,228.00	
				26,618,500.52			28,240,728.52
	Refundable Deposits:				Accrued Interest on F.D.:-		
	1) College Caution Deposit				Opening Balance as on 01.04.2020	563,504.79	
	As per last Accounts	82,467,862.00			Add: Accrued interest during the year	1,467,271.52	
	Add:				Less: Accrued interest realised due to encashment		
	Received during the year	14,975,000.00			Less: Accrued interest realised and reinvested on maturity	(1,622,228.00)	
82,467,862.00	Less: Refunded & Written Off during the year	(1,910,000.00)	95,532,862.00				408,548.31
					Accrued interest on Security Deposit with WBSEDCL		400,587.93
	2) Hostel Caution Deposit						
	As per last Accounts	39,600,623.00			Current Assets:-		
	Add:				1) Advance to suppliers, contractors staffs, ICARE etc. (Annexure- D)		355,208,853.24
	Received during the year	1,985,000.00			2) Security Deposit with others (Annexure- E)		2,479,581.00
	Less: Refunded & Written Off during the year	(1,035,000.00)	40,550,623.00		3) Outstanding fees from students (Annexure- F)	165,979,178.00	
39,600,623.00					Add:	1,645,000.00	
					Fee receivable from WBJEE		167,624,178.00
	4) Security Deposit :			370,666,452.85			
	As per last Accounts	7,064,291.79			4) Advance to ICARE (For Office premises of HIT, including sub- lease right of land, allotted by KMDA)		11,500,000.00
	Add:				5) T.D.S.		428,485.79
	Received during the year	66,210.00			6) Advance Service Tax deposited (Against filing of appeal)		
	Less:						
	Refunded during the year	(47,016.00)	7,083,485.79		7) T.E.Q.I.P Project		
7,064,291.79					Fixed Assets	10,818,728.78	
	Secured Loan:				[Annexure- A(I)]		
	Loan from S.P.F.U.(Govt. of W.B.) under TEQIP project		103,500,000.00		Security Deposit Received	(579,155.00)	
103,500,000.00					Haldia Institute of Technology	2,052,795.78	
					Cash in Hand	544.00	
					Syndicate Bank(R.B.Avenue)SB -18436	296,087.54	
							12,589,001.10
	Current Liabilities & Provisions:-						
	1) Advance Student Fees Received	4,143,433.96			8) Cash & Bank Balance :		
	2) Advance taken from other unit of ICARE (Annexure- G)	6,500,000.00			I.O.B A/C	73,650.56	
	3) Sundry Creditors for Capital expenditure (Annexure- B)	6,496,371.00			S.B.I A/C	181,880.54	
	4) Sundry Creditors for recurring expenditure (Annexure- B)	33,124,627.00			S.B.I A/C No.32119478668	2,931,381.23	
	5) Other Liabilities & Provisions (Annexure- C)	155,188,783.68			Central Bank Of India A/C	631,510.07	
161,067,870.69			205,453,215.64		Bank Of Baroda A/C	1,578,315.85	
					Syndicate Bank Current A/C	1,098,204.61	
					Syndicate Bank(HIT EXT.N.) A/C 2780	25,969.98	
					Syndicate Bank(HIT EXT.N.) A/C 2760	176,355.24	
					Syndicate Bank(HIT EXT.N.) A/C 2775	176,485.95	
					Syndicate Bank(HIT EXT.N.) A/C 2794	205,103.60	
					Syndicate Bank(MOFPI, FT grant A/C)	5,083.79	
					Syndicate Bank(R.B.Avenue Branch)	43,786.23	
					Syndicate Bank(HIT EXT.N.)SB 220.10	2,314,983.35	
					Syndicate Bank(HIT EXT.N.)CA:828	4,000,051.09	
					Syndicate Bank(OD A/C HIT Branch)	(13,415,324.23)	
					Syndicate Bank HIT (SW) A/C	329,911.59	
					I.C.I.C.I. Bank	3,185,726.46	
					Cash in Hand	3,335,309.00	
				(1,589,986.93)			6,878,384.91
637,994,724.17	Total		718,708,579.91	637,994,724.17			718,708,579.91

Place: Kolkata
Date :06.12.2021



Registrar

Finance Manager
Haldia Institute of Technology

Principal In-charge
Haldia Institute of Technology

Secretary
Haldia Institute of Technology



HALDIA INSTITUTE OF TECHNOLOGY
(AICTE Approved Autonomous Institution)
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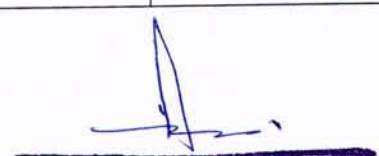
ICARE Complex, HIT Campus, P.O.- Hatiberia, Haldia, Dist.:Purba Medinipur, Pin Code: 721657


Income & Expenditure Account for the period 01.04.2020 to 31.03.2021


2019-2020		Expenditure	2020-2021		2019-2020	Income	2020-2021
413,000.00	To	Accreditation Fee	-	By	6,844,300.00	Admission Fees	7,487,000.00
1,000,000.00	"	Autonomy Fee	-	"	338,101,898.40	Tuition Fees	379,119,588.90
3,223,473.00	"	Advertisement & Publicity	2,456,957.00	"	699,900.00	Semester Fees	1,000,900.00
1,807,523.60	"	Affiliation, Application, Visiting Fee paid	1,239,500.00	"	2,624,544.00	Development Fees	4,374,670.00
489,120.00	"	Audit & Certification Fees	406,232.00	"	4,425,666.00	Sports & game fees	4,945,000.00
357,021.51	"	Bank Charges & Commission	119,598.38	"	463,570.00	Examination Fees	7,686,459.05
1,488,670.00	"	Consultancy Fees	1,479,450.00	"	7,882,250.00	Library and Book bank Fees	8,874,500.00
1,458,139.00	"	Consumable Stores	935,910.00	"	1,361,350.00	Prospectus, Admission Form etc.	2,977,100.00
26,087,814.00	"	Contribution to employees CPF, FPF, ESI, etc.	18,524,920.00	"	-	Centre Charges	452,482.00
2,000,000.00	"	Contribution to Gratuity Fund	-	"	35,855,484.00	Seat Rent collected from students	24,040,906.30
317,200.00	"	Conveyance	176,818.00	"	11,200.00	Academic & Research Consultancy	
160,554.00	"	Cost staff uniform	-	"	846,103.00	Fine Collected	51,522.00
89,357.00	"	Daily Allowance Paid	17,880.00	"	1,905,430.08	Interest Earned from Bank	1,705,958.92
25,648,806.00	"	Depreciation	20,564,064.90	"	71,380.00	Other Interest	135,175.84
1,971,119.36	"	Depreciation on TEQIP Assets	1,695,621.56	"	14,870,000.00	Liabilities written off	-
1,794,202.00	"	Earned leave Encashment	414,994.00	"	5,000.00	Conference, Seminar & Workshop	-
18,983,166.00	"	Electricity Charges	10,056,159.00	"	-	Internal Revenue Generation	227,878.00
82,200.81	"	Expenditures for Examinations	240,000.00	"	-	Gain against sale of Asset	8,736.22
1,110,090.00	"	Expenses for Education Fair, Counselling	82,600.00	"	2,010,794.00	Miscellaneous Income	7,007,737.00
579,177.00	"	Fuel Charges	448,255.00				
1,880,018.00	"	Generator Higher Charges	826,000.00				
1,448,176.00	"	Holding & other taxes	1,462,804.00	"	9,478.18	Income Under TEQIP:	
580,399.00	"	Honorarium	700,000.00	"		Interest Earned from Bank	7,206.78
1,908,000.00	"	Hostel Expenses	-	"			
302,700.00	"	Industrial Training and short term course	448,085.00				
11,598,000.00	"	Infrastructure utilisation fee	26,000,000.00				
1,672,581.00	"	Insurance Premium paid	1,996,303.00				
714,636.06	"	Interest paid to bank	858,900.38				
2,361,291.00	"	Interest, penalty on statutory dues	377,415.00				
1,492,700.00	"	Internet Lease rent /Website Reg.Charges	1,017,931.00				
540,771.00	"	Journals, newspapers and periodicals	819,517.00				
484,714.00	"	Laboratory Consumables	149,079.00				
7,000.00	"	Legal charges	30,000.00				
-	"	License Fee	109,270.00				
2,430,956.00	"	Maintenance of garden, playground	2,521,591.00				
19,629.00	"	Medical Expenses	6,187.00				
201,370.00	"	Membership Fees	161,100.00				
1,402,949.00	"	Misc. Office Expenses	1,027,162.00				
46,029.00	"	Postage & Stamps	172,247.00				
4,378,743.00	"	Printing & stationery expenses	813,854.00				
3,624,081.00	"	Provision for Doubtful Fees	55,326,393.00				
6,554.00	"	Refreshment and hospitality	1,227,465.00				
	"	Registration Fee	7,000.00				
	"	Relief for Amphan Cyclone	227,200.00				
	"	Relief for COVID-19 pandemic	372,700.00				
9,401,873.00	"	Rent	9,923,485.00				
8,360,173.00	"	Repair & Maintenance	5,974,670.00				
194,438.00	"	Research & development	254,340.00				
217,510,509.00	"	Salary to Staff	232,195,548.00				
2,023,759.00	"	Seminar, Conference & Workshop etc.	190,016.00				
22,964,964.00	"	Service charges paid to Security & Others	21,672,561.00				
572,426.00	"	Service Tax Paid					
1,517,190.00	"	Student Amenities, Sports & Games	128,373.00				
291,364.00	"	Telephone Charges	286,740.00				
4,182,243.00	"	Transportation Charges	1,643,574.00				
16,517.00	"	Water Charges	22,034.00				
24,790,961.32	"	Excess of Income over Expenditure	22,294,316.79				
417,988,347.66			450,102,821.01		417,988,347.66		450,102,821.01

Place: Kolkata
Date :06.12.2021


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ICARE Complex, HIT Campus, P.O.- Hatiberia, Haldia, Dist.: Purba Medinipur, Pin Code: 721657

RECEIPT AND PAYMENT ACCOUNT FOR THE PERIOD 01.04.2020 to 31.03.2021

Receipts		(Rs.)	(Rs.)	Payments		(Rs.)	(Rs.)
To	Opening Balance:-			By	Salary to Staff	156,011,635.00	
"	I.O.B A/C	32,636.36		"	Honorarium	528,000.00	
"	S.B.I A/C	193,680.54		"	Employees'Contribution to C.P.F.	19,670,358.00	
"	S.B.I A/C No.32119478668	102,297.27		"	Employees'Contribution to HIT Co-Operative	6,267,871.00	
"	Central Bank Of India A/C	612,530.07		"	Income Tax deducted at source from salary	3,699,728.00	
"	Bank Of Baroda A/C	54,028.85		"	Employees'Contribution to ESI Account	107,172.00	
"	Syndicate Bank Current A/C	1,318,366.01		"	Professional Tax deducted	771,960.00	
"	Syndicate Bank(HIT EXTN.) A/C 2780	25,338.35		"	Employees'Contribution to L.I.C.	982,787.00	
"	Syndicate Bank(HIT EXTN.) A/C 2760	172,062.73		"	Cost of Revenue Stamp deducted from salary		
"	Syndicate Bank(HIT EXTN.) A/C 2775	172,190.21					188,039,511.00
"	Syndicate Bank(HIT EXTN.) A/C 2794	200,112.00					
"	Syndicate Bank(MOFPI,FT grant A/C)	4,959.95		"	Earned leave encashment		414,994.00
"	Syndicate Bank(R.B.Avenue Branch)	42,720.27		"	Employers cont. to CPF & FPF accounts.		
"	Syndicate Bank(HIT EXTN.)SB 220.10	138,840.67		"	A/c- 1 (C.P.F.)	9,606,665.00	
"	Syndicate Bank(HIT EXTN.)JCA:828	332,442.63		"	A/c- 2 (Admn.Charges)	587,283.00	
"	Syndicate Bank(OD A/C HIT Branch)	(10,459,867.85)		"	A/c- 10 (F.P.F.)	4,445,088.00	
"	Syndicate Bank HIT (PMKVY) A/C	959,260.50		"	A/c- 21 (D.L.I.)	268,629.00	
"	Syndicate Bank HIT (SW) A/C	398,680.00		"	Contribution to ESI A/C	462,595.00	
"	I.C.I.C.I. Bank	428,903.51					
"	Cash in Hand	3,680,831.00	(1,589,986.93)				15,370,260.00
"	Admission Fees		7,457,000.00	"	Advance to contractor & supplier		4,432,525.00
"	Admission Form & I.Card Fees		2,965,100.00	"	Advance made to staffs		23,520.00
"	Advance Fee Collected		577,266.45	"	Advertisement & Publication		2,300,180.00
"	Advance Recovered from supplier & Contractor		5,897,639.00	"	Affiliation & Visiting fees paid to WBUT /AICTE		1,239,500.00
"	Book Bank Fees		8,455,000.00	"	Audit & Certification Fee		349,120.00
"	Caution Deposit Received: College		14,915,000.00	"	Bank Charges		120,092.38
"	Caution Deposit Received: Hostel		1,985,000.00	"	Building & construction		3,886,266.00
"	Centre Charges		452,482.00	"	Caution Deposit Refund(College)		1,910,000.00
"	Development Fees		2,555,070.00	"	Caution Deposit Refund(Hostel)		1,035,000.00
"	Examination Fees		7,686,459.05	"	Computer & accessories		764,207.00
"	Interest Received from SB A/c		130,485.40	"	Consultancy fees paid		1,599,450.00
"	Internal Revenue Generation		227,878.00	"	Consumable Stores		1,050,000.00
"	Misc. Income Received		5,007,919.00	"	Conveyance		128,118.00
"	Provisional Admission Fee		70,000.00	"	Daily Allowance		17,880.00
"	Received from IIMSAR & DR.BCRHH		2,700,000.00	"	Electrical Fittings		1,244,549.00
"	Received from I.C.A.R.E.		600,000.00	"	Electricity Charges		11,393,303.00
"	Sale of Asset		75,000.00	"	Equipment & Accessories		568,161.00
"	Seat Rent collected		15,028,906.30	"	Expenses for Education Fair & Counseling		82,600.00
"	Semester Fees		546,000.00	"	Expenses for Examination		240,000.00
"	Sports & Games and Cultural Progm.Fee		4,428,500.00	"	Fuel Charges		416,959.00
"	Student Fine Collection		51,522.00	"	Furniture & Fixtures		1,136,424.00
"	Tuition Fees		231,550,238.90	"	Generator Hire Charges		1,076,160.00
"	TDS collected		871,983.00	"	Hostel Expenses		408,000.00
	Received against Project Account :-			"	Infrastructure utilisation fee		15,090,000.00
"	SERBN-EMR-CE-(Dr. S.Santra)	400,000.00		"	Insurance premium paid		1,996,303.00
"	SERBN-EMR-CE-(Dr.A.Santra)	500,000.00		"	Interest paid to Bank		858,900.38
"	BTSEB-PROJECT	400,000.00		"	Internet Lease Rent		1,017,931.00
"	AICTE,MODROB (ME)	1,254,902.00		"	Interest, Penalty paid on statutory dues		377,415.00
			2,554,902.00	"	Laboratory Consumables		146,205.00
				"	Legal charges		30,000.00
				"	Library Books		21,714.00
				"	License Fee		109,270.00
				"	Land & Land Development		200,000.00
				"	Maintenance of garden		2,275,566.00
				"	Medical Expenses		6,187.00
				"	Membership Fee Paid		178,800.00
				"	Miscellaneous Expenses		1,268,212.00
				"	News papers ,Periodicals, journals etc.		57,084.00
				"	Postage & Stamp		172,247.00
				"	Printing & Stationary Expenses		1,916,894.00
				"	Refund of Security Money		47,016.00
				"	Refund of Scholarship		20,000.00
				"	Registration and Development Fees Paid to MAKAUT		10,000.00
				"	Refreshment and hospitality		2,017,309.00
				"	Rent		4,688,781.00
				"	Research and development		254,340.00
				"	Repairs & Maintenance		7,214,493.00
				"	Seat rent transferred to private hostel		1,124,900.00
				"	Seminar and Conference and Workshops		560,482.00
				"	Sports and Games & Student Amenities		122,373.00
				"	Security Deposit with Others		375,000.00
				"	Service charges paid for securities & others		18,714,053.00

Place: Kolkata
Date: 06.12.2021

Registrar
Haldia Institute of Technology

Principal In-charge
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Secretary
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HALDIA INSTITUTE OF TECHNOLOGY
(AICTE Approved Autonomous Institution)
(A Unit of ICARE)

ICARE Complex, HIT Campus, P.O.- Hatiberia, Haldia, Dist.: Purba Medinipur, Pin Code: 721657

RECEIPT AND PAYMENT ACCOUNT FOR THE PERIOD 01.04.2019 to 31.03.2021

	Receipts	(Rs.)	(Rs.)		Payments	(Rs.)	(Rs.)
To				By			
				"	Training, Short term course		448,085.00
				"	Telephone Charges		286,740.00
				"	Transferred to ICARE as advance		25,000.00
				"	Transportation Charges		1,955,364.00
				"	Relief for Amphan Cyclone		227,200.00
				"	Relief for COVID-19 Pandemic		372,700.00
				"	Uniform		44,564.00
				"	TDS IT		1,184,969.00
				"	Water Charges		22,034.00
				"	Transferred to Project Account :-		
				"	PMKVY	961,166.50	
				"	SERBN-EMR-CE-(Dr. S.Santra)	400,000.00	
				"	SERBN-EMR-CE-(Dr.A.Santra)	500,000.00	
				"	BT SERB-PROJECT	400,000.00	
				"	AICTE, MODROB (ME)	1,254,902.00	
				"	Seminar grant Refunded to SERB(SAS Dept.)	120,000.00	
							3,636,068.50
					<u>Closing Balance:-</u>		
				"	I.O.B A/C	73,650.56	
				"	S.B.I A/C	181,880.54	
				"	S.B.I A/C No.32119478668	2,931,381.23	
				"	Central Bank Of India A/C	631,510.07	
				"	Bank Of Baroda A/C	1,578,315.85	
				"	Syndicate Bank Current A/C	1,098,204.61	
				"	Syndicate Bank(HIT EXTN.) A/C 2780	25,969.98	
				"	Syndicate Bank(HIT EXTN.) A/C 2760	176,355.24	
				"	Syndicate Bank(HIT EXTN.) A/C 2775	176,485.95	
				"	Syndicate Bank(HIT EXTN.) A/C 2794	205,103.60	
				"	Syndicate Bank(MOFPI, FT grant A/C)	5,083.79	
				"	Syndicate Bank(R.B.Avenue Branch)	43,786.23	
				"	Syndicate Bank(HIT EXTN.)SB 220.10	2,314,983.35	
				"	Syndicate Bank(HIT EXTN.)CA:828	4,000,051.09	
				"	Syndicate Bank(OD A/C HIT Branch)	(13,415,324.23)	
				"	Syndicate Bank HIT (SW) A/C	329,911.59	
				"	I.C.I.C.I. Bank	3,185,726.46	
				"	Cash in Hand	3,335,309.00	
							6,878,384.91
	Total		315,199,364.17		Total		315,199,364.17

Place: Kolkata

Date: 06.12.2021



Finance Manager
Haldia Institute of Technology



Registrar
Haldia Institute of Technology



Secretary
Haldia Institute of Technology



Principal In-charge
Haldia Institute of Technology



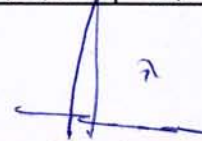
Sl. No.	Particulars of Assets	(%)	Opening Gross Block as on 01.04.2020 (Rs.)	Addition during Fin. Year 2020-2021 (Rs.)	Sale/Reversed / Transferred During The Year (Rs.)	Total Gross Block as on 31.03.2021 (Rs.)	Opening Depreciation as on 01.04.2020 (Rs.)	Depreciation for the year 2020-2021 (Rs.)	Sale/Reversed / Transferred During The Year (Rs.)	Total Depreciation as on 31.03.2021 (Rs.)	Closing W.D.V. as on 31.03.2021 (Rs.)
1)	Equipment & Accessories	15.00	89,959,576.40			89,959,576.40	67,635,439.23	3,348,620.58		70,984,059.81	18,975,516.59
	i) More than 180 days	15.00				-				-	-
	ii) Less than 180 days	7.50		222,382.00		222,382.00		16,678.65		16,678.65	205,703.35
			89,959,576.40	222,382.00	-	90,181,958.40	67,635,439.23	3,365,299.23	-	71,000,738.46	19,181,219.94
2)	Library Books	15.00	22,648,355.00			22,648,355.00	17,315,254.71	799,965.04		18,115,219.75	4,533,135.25
	i) More than 180 days	15.00		711,296.00		711,296.00		53,347.20		53,347.20	657,948.80
	ii) Less than 180 days	7.50				-				-	-
			22,648,355.00	711,296.00	-	23,359,651.00	17,315,254.71	853,312.24	-	18,168,566.95	5,191,084.05
3)	Furniture	10.00	57,341,442.98			57,341,442.98	33,596,418.81	2,374,502.42		35,970,921.23	21,370,521.75
	i) More than 180 days	10.00				-				-	-
	ii) Less than 180 days	5.00		575,570.00		575,570.00		28,778.50		28,778.50	546,791.50
			57,341,442.98	575,570.00	-	57,917,012.98	33,596,418.81	2,403,280.92	-	35,999,699.73	21,917,313.25
4)	Interior Decoration	10.00	3,829,848.00			3,829,848.00	2,229,760.47	160,008.75		2,389,769.22	1,440,078.78
	i) More than 180 days	10.00				-				-	-
	ii) Less than 180 days	5.00				-				-	-
			3,829,848.00	-	-	3,829,848.00	2,229,760.47	160,008.75	-	2,389,769.22	1,440,078.78
5)	Computers	60.00	58,941,478.00			58,941,478.00	52,001,075.20	4,164,241.68		56,165,316.88	2,776,161.12
	i) More than 180 days	60.00				-				-	-
	ii) Less than 180 days	30.00		269,434.00		269,434.00		80,830.20		80,830.20	188,603.80
			58,941,478.00	269,434.00	-	59,210,912.00	52,001,075.20	4,245,071.88	-	56,246,147.08	2,964,764.92
6)	Generator	15.00	49,700.00			49,700.00	48,826.47	131.03		48,957.50	742.50
7)	Electrical Fittings	15.00	31,326,288.00			31,326,288.00	18,831,471.40	1,874,222.49		20,705,693.89	10,620,594.11
	i) More than 180 days	15.00				-				-	-
	ii) Less than 180 days	7.50		649,842.00		649,842.00		48,738.15		48,738.15	601,103.85
			31,326,288.00	649,842.00	-	31,976,130.00	18,831,471.40	1,922,960.64	-	20,754,432.04	11,221,697.96
8)	Tube Well	15.00	2,740,245.00			2,740,245.00	1,394,339.63	201,885.81		1,596,225.44	1,144,019.56
	i) More than 180 days	15.00				-				-	-
	ii) Less than 180 days	7.50				-				-	-
			2,740,245.00	-	-	2,740,245.00	1,394,339.63	201,885.81	-	1,596,225.44	1,144,019.56
9)	Ambulance	15.00	557,967.00		(557,967.00)	-	484,552.89	7,150.33	(491,703.22)	-	-
	i) More than 180 days	15.00				-				-	-
	ii) Less than 180 days	7.50				-				-	-
			557,967.00	-	(557,967.00)	-	484,552.89	7,150.33	(491,703.22)	-	-
10)	Building & Construction	10.00	179,361,506.75			179,361,506.75	106,002,021.53	7,335,948.52		113,337,970.05	66,023,536.70
	i) More than 180 days	10.00				-				-	-
	ii) Less than 180 days	5.00		1,380,311.00		1,380,311.00		69,015.55		69,015.55	1,311,295.45
			179,361,506.75	1,380,311.00	-	180,741,817.75	106,002,021.53	7,404,964.07	-	113,406,985.60	67,334,832.15
	Capital Work in Progress:-										
11)	Construction & Development					-				-	-
12)	Land & Land Development		2,354,478.00	200,000.00		2,554,478.00				-	2,554,478.00
			449,110,885.13	4,008,835.00	(557,967.00)	452,561,753.13	299,539,160.34	20,564,064.90	(491,703.22)	319,611,522.02	132,950,231.11

Place: Kolkata
Date: 06.12.2021


Finance Manager
Haldia Institute of Technology


Registrar
Haldia Institute of Technology


Principal In-charge
Haldia Institute of Technology


Secretary
Haldia Institute of Technology



Assets Procured under TEQIP project

(A.I.C.T.E. Approved Degree Engineering College)

FOR THE PERIOD 01.04.2020 to 31.03.2021

Sl. No.	Particulars of Assets	(%)	Opening Gross Block as on 01.04.2020 (Rs.)	Addition during Fin. Year 2020-2021 (Rs.)	Reversed / Transferred During The Year (Rs.)	Total Gross Block as on 31.03.2021 (Rs.)	Opening Depreciation as on 01.04.2020 (Rs.)	Depreciation for the year 2020-2021 (Rs.)	Sale/Reversed / Transferred During The Year (Rs.)	Total Depreciation as on 31.03.2021 (Rs.)	Closing W.D.V. as on 31.03.2021 (Rs.)
1)	Equipment & Accessories	15.00	70,883,062.50			70,883,062.50	63,061,832.24	1,173,184.54		64,235,016.78	6,648,045.72
	i) More than 180 days	15.00				-		-		-	-
	ii) Less than 180 days	7.50				-		-		-	-
			70,883,062.50	-	-	70,883,062.50	63,061,832.24	1,173,184.54	-	64,235,016.78	6,648,045.72
2)	Library Books	15.00	9,765,167.00			9,765,167.00	8,702,666.73	159,375.04		8,862,041.77	903,125.23
	i) More than 180 days	15.00				-		-		-	-
	ii) Less than 180 days	7.50				-		-		-	-
			9,765,167.00	-	-	9,765,167.00	8,702,666.73	159,375.04	-	8,862,041.77	903,125.23
3)	Furniture	10.00	4,139,876.00			4,139,876.00	3,129,659.43	101,021.66		3,230,681.09	909,194.91
	i) More than 180 days	10.00				-		-		-	-
	ii) Less than 180 days	5.00				-		-		-	-
			4,139,876.00	-	-	4,139,876.00	3,129,659.43	101,021.66	-	3,230,681.09	909,194.91
4)	Computers	60.00				-		-		-	-
	i) More than 180 days	60.00				-		-		-	-
	ii) Less than 180 days	30.00				-		-		-	-
			-	-	-	-	-	-	-	-	-
5)	Generator	15.00				-		-		-	-
6)	Electrical Fittings	15.00				-		-		-	-
	i) More than 180 days	15.00				-		-		-	-
	ii) Less than 180 days	7.50				-		-		-	-
			-	-	-	-	-	-	-	-	-
7)	Building & Construction	10.00	9,956,438.00			9,956,438.00	7,336,034.76	262,040.32		7,598,075.08	2,358,362.92
	i) More than 180 days	10.00				-		-		-	-
	ii) Less than 180 days	5.00				-		-		-	-
			9,956,438.00	-	-	9,956,438.00	7,336,034.76	262,040.32	-	7,598,075.08	2,358,362.92
						-		-		-	-
			94,744,543.50	-	-	94,744,543.50	82,230,193.16	1,695,621.56	-	83,925,814.72	10,818,728.78

Place: Kolkata

Date: 06.12.2021




Finance Manager
Haldia Institute of Technology


Registrar
Haldia Institute of Technology


Principal In-charge
Haldia Institute of Technology


Secretary
Haldia Institute of Technology



HALDIA INSTITUTE OF TECHNOLOGY

(A unit of I.C.A.R.E.)

Details of Sundry Creditors:**Financial Year : 2020-2021****Annexure-B**

Sl. No.	Particulars / Account Heads	(Rs.)
1	Advertisement & Publication	1,767,019.00
2	Audit Fees	486,632.00
3	Consultancy fee	160,000.00
4	Consumable Stores	672,174.00
5	Electricity charges	854,070.00
6	Fuel Charges	31,296.00
7	Generator hire charges	587,640.00
8	Hostel expenses	200,000.00
9	Hotel Expenses	131,313.00
10	Laboratory Consumable	395,656.00
11	Holding Tax	4,373,784.00
12	Maintenance of garden	859,327.00
13	Misc. expenses	105,000.00
14	Journal & periodicals	762,433.00
15	Printing & stationery	389,395.00
16	Refreshment & hospitality	209,877.00
17	Rent including Lease Rent	9,597,235.00
18	Repair & maintenance	3,069,053.00
19	Seminar & Conference	120,000.00
20	Service Charges for Securities & Others	7,370,374.00
21	Sports & games and Student Amenities.	227,513.00
22	Internet lease rent	135,700.00
23	Transportation	570,436.00
24	Travel & Conveyance	48,700.00
	Sub total (A)	33,124,627.00
	Creditors for Capital Expenditure:	
1	Construction & Development	667,475.00
2	Equipments & accessories	438,209.00
3	Library Books	711,296.00
4	Computer & accessories	167,570.00
5	Furniture & fixtures	1,398,903.00
6	Electrical Fittings	3,019,976.00
7	Tube well	92,942.00
	Sub total (B)	6,496,371.00
	Grand Total (A+B)	39,620,998.00

HALDIA INSTITUTE OF TECHNOLOGY

(A unit of I.C.A.R.E.)

Details Of Other Current Liabilities & Provisions:**Financial Year : 2020-2021****Annexure-C**

Sl. No.	Particulars / Account Heads	(Rs.)
1	Employees Contribution to CPF/FPF/DLI etc.	3,170,664.00
2	Revenue Stamp deducted from staff salary	8,089.00
3	Professional Tax Deducted	382,740.00
4	Life Insurance Premium Deducted from staff salary	384,023.00
5	HIT Employees' Cooperative Credit Society Ltd.	10,538,672.00
6	Employees Contribution to ESIC	61,203.00
7	Scholarship money received on behalf of students	2,520,397.90
8	Liability for earned leave encashment	64,351.00
9	Liability for Honorarium	170,960.00
10	T.D.S Salary	3,811,175.00
11	T.D.S Contractor/subcontractor	139,230.00
12	T.D.S Rent	28,125.00
13	T.D.S Professional	57,644.00
14	Seat rent payable for private hostels	2,809,200.00
15	Salary to Staffs	66,782,951.00
16	Employer's Contribution to CPF/FPF/DLI & ESI etc.	14,278,514.00
17	TEQIP Surplus fund	2,052,795.78
18	Advance from NICE	4,300,000.00
19	Grant received for Research Project	1,131,380.00
20	Interest payable to SPFU (Govt. of W.B) against TEQIP Loan	42,496,669.00
	TOTAL	155,188,783.68

Place: Kolkata

Date: 06.12.2021



[Signature]
Registrar
Haldia Institute of Technology

[Signature]
Secretary
Haldia Institute of Technology



[Signature]
Finance Manager
Haldia Institute of Technology

[Signature]
Principal In-charge
Haldia Institute of Technology

HALDIA INSTITUTE OF TECHNOLOGY
(A unit of I.C.A.R.E.)
Details Of Advances Made as on 31.03.2021


ANNEXURE-D

Name of the Party	Purpose		(Rs.)
<u>Advance To Suppliers & Contractors</u>			
Webell Asset Management	Development of ERP		75,000.00
B.S.Elevator	Elevator at R & D Building		180,000.00
Perfect Machine Tools	Repair & maintenance		12,000.00
<u>Advance to others</u>			
Santra Engineering Enterprise	Repair & maintenance	132,365.00	
Renuka Nursery	Repair & maintenance	125,000.00	
Electro Inventor	Repair & maintenance	61,000.00	
Arunabha Dasgupta	Consultancy	50,000.00	
K.P.Trade	Miscellaneous	500,000.00	
M.T.M. Logistics Pvt. Ltd.	Service charges	3.00	
Debrup Banerjee	Consultancy	50,000.00	
Surajit Kumar Ghosh	Consultancy	100,000.00	
The Bohemians	Refreshment & Hospitality	55,102.00	
Jainex India	Printing & Stationery	3,000.00	
			1,076,470.00
Pratibha Gupta	Rent		190,000.00
Deco-R	Building & Construction		4,253.00
Total			1,537,723.00
<u>Advance to Staffs & others</u>			
Advance made to staff	For official purposes		116,904.00
Total			116,904.00
Advance made to I.C.A.R.E.			258,713,614.24
Advance made to HIDASR			9,150,000.00
Advance made to Haldia Institute of Health Science			850,000.00
Advance made to IIMSAR & Dr. B.C.Roy Hospital			84,840,612.00
Total			353,554,226.24
GRAND TOTAL			355,208,853.24

Place: Kolkata
Date: 06.12.2021


Registrar
Haldia Institute of Technology


Secretary
Haldia Institute of Technology


Finance Manager
Haldia Institute of Technology


Principal In-charge
Haldia Institute of Technology



HALDIA INSTITUTE OF TECHNOLOGY
(AN INSTITUTION OF I.C.A.R.E.)

ANNEXURE-E

Details Of Security Deposit with others as on 31.03.2021


Sl.No.	Particulars of Fees	2020-2021	2019-2020
		(Rs.)	(Rs.)
1	West Bengal State Electricity Board	1,342,518.00	1,342,518.00
2	Bharat Sanchar Nigam Ltd.	4,000.00	4,000.00
3	Shivam Gases	15,000.00	15,000.00
4	Industrial Services (Gases)	45,000.00	45,000.00
5	B.O.C.	25,000.00	25,000.00
6	Praxier	8,000.00	8,000.00
7	Kolkata Port Trust	22,703.00	22,703.00
8	ABC consultant	112,360.00	112,360.00
9	Security Deposit with Haldia Municipality	500,000.00	500,000.00
10	Security Deposit to OXL India	30,000.00	30,000.00
11	AYSE NILUFER BOSE	375,000.00	
	GRAND TOTAL	2,479,581.00	2,104,581.00

Place: Kolkata

Date: 06.12.2021


Registrar
Haldia Institute of Technology


Secretary
Haldia Institute of Technology


Finance Manager
Haldia Institute of Technology


Principal In-charge
Haldia Institute of Technology



HALDIA INSTITUTE OF TECHNOLOGY
(AN INSTITUTION OF I.C.A.R.E.)
Details Of Outstanding Student Fees As On 31.03.2021

ANNEXURE-F

Sl.No.	Particulars of Fees	(Rs.)
1	Tution Fees	203,585,471.00
2	Development Fees	2,295,000.00
3	Semester Fees	547,600.00
4	Book Bank Fees	532,500.00
5	Sports & game Fees	593,000.00
6	Seat Rent	13,752,000.00
		221,305,571.00
	Less: 25% of Outstanding Fee	(55,326,393.00)
	Outstanding Fees net of Provision for Doubtful Fees as on 31.03.2021	165,979,178.00

Place: Kolkata

Date: 06.12.2021

HALDIA INSTITUTE OF TECHNOLOGY
(AN INSTITUTION OF I.C.A.R.E.)
Details Of Advance taken from other units of I.C.A.R.E. As On 31.03.2021

ANNEXURE-G



Sl.No.	Particulars of Fees	(Rs.)
1	Haldia Institute Of Pharmacy	2,500,000.00
2	Global Institute Of Science & Technology	1,200,000.00
3	Haldia Institute Of Management	1,300,000.00
4	Haldia Institute Of Maritime Studies	1,000,000.00
5	Haldia Law College	500,000.00
	GRAND TOTAL	6,500,000.00

Place: Kolkata

Date: 06.12.2021


Finance Manager
Haldia Institute of Technology


Registrar
Haldia Institute of Technology



Principal In-charge
Haldia Institute of Technology


Secretary
Haldia Institute of Technology



Haldia Institute of Technology
ICARE Complex, HIT Campus, Hatiberia, Haldia, Purba Medinipur, Pin - 721657

Significant Accounting policies and Notes on Accounts for the Financial Year ended 31st March 2021

1. The Accounts have been prepared under the Historical Cost Convention and on the basis of Going Concern Concept.
2. Accrual Basis of Accounting has been followed with the exception of Leave and Gratuity claim of employees, which are accounted for on payment basis.
3. Fixed Assets are stated at cost. Work in Progress on Capital Account is accounted for at the end of the year based on certification of project cell.
4. Depreciation for the year has been calculated at rates specified in the Income Tax Act , 1961 read with the rules on Written Down Value Method.
5. The mother Institution M/s ICARE being registered under section 12A of the Income Tax Act , 1961 , there arises no Income Tax Liability and hence no provision for Income Tax is considered. Further this institution is also covered by Section 10(23C) of the IT Act, 1961.
6. In view of the assets created by the Parent organization (ICARE) for Haldia Institute of Technology(HIT) a sum of Rs. 260.00 Lakhs (Prev. Year – 260 Lakhs) be recovered as Infrastructure utilization fees and charged to Income & Expenditure Account for the year to cover the cost of Infrastructure created by ICARE out of Loans taken by ICARE. The said amount has been approved by the Board of Governors of ICARE.
7. Further to Point 6 above, the seat rent will be collected by HIT directly from the students for and from the Financial Year 2011-12. This is being consistently followed since.
8. a) Secured Loan under TEQIP is secured by Second Charge on the Land, Building and Other Fixed Assets of HIT. Loan from S.P.F.U. (TEQIP) is from SPFU Govt. of West Bengal. The repayment of the same is being renegotiated with the concerned authorities, hence no Interest is provided.

b) Amounts received by HIT from TEQIP is partly towards revenue and partly towards Capital projects. The revenue expenses have been charged off to Income & Expenditure Account in the year of expense. The Balance in the Balance Sheet represents the amounts spent on Capital account. No money has been received in this head during the current financial year.
9. In view of recent judicial decisions on the subject and based on opinion received by the Society, Development Fees received during the year will be treated as revenue and this practice will continue unless otherwise decide by the management future.



10. Deposits from students are subject to confirmation and are repayable on completion of the terms of the students.
11. Balances due to Creditors and Advances received by the unit are based on Management confirmation.
12. Outstanding Fees, Advance fees from students are subject to confirmation and has been calculated on the basis of Session Fees charged.
13. Contribution to Gratuity Fund is accounted for on cash basis and is maintained with LIC.
14. The Covid'91 Pandemic has hit the education system very badly and the physical classes have been shifted to online classes. Further the courts have in repeated cases stated that the fees payable by students be considered with a sympathetic view by the college authorities. In addition, the college examinations and sessions have also been deferred or rescheduled in view of the Pandemic. Under these circumstances, the college authorities have decided to create a provision in respect of the fees receivable from the students to the extent 25 % of the fees receivable from the students as on 31st March 2021. This is being done as a matter of commercial prudence and in the event the fees are collected in the subsequent semesters or periods the same would be reversed.
15. During the year under review, West Bengal has been hit by Cyclone "Amphan" which had caused widespread destruction to damage to the coastal areas. The Institution being located near the coastal area also bore some of the brunt of the cyclone resulting in damage to property and displacement of people. On Humanitarian Grounds and being a not for profit organisation, the Institution had spent a sum of Rs.2,27,200/-, being various expenses incurred towards relief for the cyclone being distributed among the persons and other such expenses. These amounts are debited to the Income & Expenditure Account.
16. During the year under review, The Institution had also incurred expenses towards relief distribution for Covid-19 , in terms of Sanitation, Mask Distribution, Creating awareness etc. among the local in terms of Government Protocols. The amount of Rs. 3,72,700/-, being the total of such expenses are debited to the Income & Expenditure Account.


(Finance Manager)
Finance Manager
Haldia Institute of Technology


(Registrar)
Registrar
Haldia Institute of Technology


(Director in charge)
Haldia Institute of Technology


(Secretary)
Secretary
Haldia Institute of Technology


(Auditor)
Chartered Accountant