

INDEPENDENT AUDITOR'S REPORT

To HALDIA INSTITUTE OF TECHNOLOGY (HIT)

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

The Financial Statements covered by this report is the Financial Statements of M/s. HALDIA INSTITUTE OF TECHNOLOGY (HIT)

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with generally accepted accounting practices and the Society Registration Act 1961 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

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 statements.

BANGALURU

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

DURGAPUR

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



Opinion

We have audited the financial statements of **HALDIA INSTITUTE OF TECHNOLOGY (HIT)**, which comprise the balance sheet as at March 31, 2024, and the Income & Expenditure Account, Receipts and Payments Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with the generally accepted accounting practices and the Societies Registration Act 1961.

In our opinion and to the best of our information and according to the explanations gives to us, the said accounts give a true & fair view in conformity with the accounting principal generally accepted in India.

- (i) the Balance Sheet, read with the notes thereon is a full and fair Balance Sheet containing all the necessary particulars, is properly drawn up so as to exhibit a true and fair view of state of affairs of the Society as at 31st March 2024 in conformity with accounting principles generally accepted in India;
- (ii) the Income and Expenditure Account, read with the notes thereon shows a true balance of the excess of Income over Expenditure for the financial year ended 31st March 2024, in conformity with accounting principles generally accepted in India, for the year covered by the account.

For **K.R.Sriram & Co**
Chartered Accountants
(Firm's Registration No: **323146E**)



(**K.R.Sriram**)

(**Partner**)

(Membership No: **055199**)

UDIN : 24055199BJZYQK8472

Place : Kolkata

Date : 26.10.2024

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 31 St. March 2024

2022-2023 (Rs.)	LIABILITIES		2023-2024 (Rs.)	2022-2023 (Rs.)	ASSETS		2023-2024 (Rs.)
	Capital Fund:			19,96,55,581.32	Fixed Assets:		25,81,74,643.32
	Opening Balance		44,56,27,583.17		Procured by the institute fund (Annexure- A)		
	Add:- Surplus/(Deficit)		9,40,58,311.38				
44,56,27,583.17	Closing Balance as on 31.03.2024		53,96,85,894.55				
	Refundable Deposits:				Term Deposit		
	1) College Caution Deposit				Opening Balance as on 01.04.2023	5,08,83,808.52	
	As per last Accounts	10,63,58,490.00			Add: Investment made during the year	1,29,24,183.22	
	Add:			5,08,83,808.52	Add: Interest earned on maturity reinvested	21,16,829.00	6,59,24,820.74
	Received during the year	1,02,25,000.00					
	Less:				Accrued Interest on F.D.:		
10,63,58,490.00	Refunded during the year	(1,07,95,000.00)	10,57,88,490.00		Opening Balance as on 01.04.2023	15,11,649.73	
					Add: Accrued interest during the year	34,66,106.00	
	2) Hostel Caution Deposit				Less: Accrued interest realised due to encashment	(21,16,829.00)	28,60,926.73
	As per last Accounts	4,62,29,223.00		15,11,649.73	Less: Accrued interest realised and reinvested on maturity		
	Add:						
	Received during the year	50,40,000.00		5,41,947.80	Accrued interest on Security Deposit with WBSEDCL		6,20,167.80
4,62,29,223.00	Less:		4,64,35,223.00				
	Refunded during the year	(48,34,000.00)			T.E.Q.I.P Project		
					Fixed Assets	66,59,855.79	
	4) Security Deposit ;				[Annexure- A(I)]		
	As per last Accounts	60,08,883.79			Security Deposit Received	(5,79,155.00)	
	Add:				Haldia Institute of Technology	20,52,795.78	
	Received during the year	16,47,236.00			Cash in Hand	544.00	
60,08,883.79	Less:		61,13,435.79	95,48,611.28	Canara Bank(S.B.Road)SB-95032010042592	3,23,018.54	84,57,059.11
	Refunded during the year	(15,42,684.00)					
				39,33,26,818.56	Current Assets:-		
10,35,00,000.00	Secured Loan:		10,35,00,000.00		1) Advance to suppliers,contractors, staffs,ICARE etc. (Annexure- D)		42,36,84,350.56
	Loan from S.P.F.U.(Govt. of W.B.) under TEQIP project				2) Security Deposit with others (Annexure- E)		25,45,081.03
				25,21,581.00	3) Outstanding fees from students (Annexure- F)		16,85,22,570.00
	Current Liabilities & Provisions:-				4) Refundable T.D.S./T.C.S.(I.T. & G.S.T.)		
	1) Advance Student Fees Received	28,77,228.12			T.D.S. (I.TAX)	14,49,847.02	14,77,886.02
	2) Advance taken from other unit of ICARE (Annexure- G)	53,32,580.00		9,49,08,231.00	T.C.S. (I.Tax)	22,939.00	
	3) Sundry Creditors for Capital expenditure (Annexure- B)	3,97,99,648.00		4,83,100.00	T.D.S.(G.S.T.)	5,100.00	
	4) Sundry Creditors for recurring expenditure (Annexure- B)	2,74,59,668.00		8,94,900.00	5) Receivable from others for providing consultancy and educational training (Annexure-H)		5,76,627.00
	5) Other Liabilities & Provisions (Annexure- C)	8,84,87,329.68			6) Cash & Bank Balance :		
13,24,26,387.80			16,39,56,453.80		I.O.B A/C	2,32,867.36	
					S.B.I A/C	1,02,92,125.36	
					S.B.I A/C No.32119478668	1,67,43,280.13	
					S.B.I (MSME) A/C NO. 41204849389	11,446.14	
					Central Bank Of India A/C	6,88,320.47	
					Bank Of Baroda A/C	20,26,198.93	
					Canara Bank Current A/C (Durgachak)	16,706.61	
					Canara Bank(HIT EXTN.) A/C 2780	28,295.98	
					Canara Bank(HIT EXTN.) A/C 2760	1,92,299.24	
					Canara Bank(HIT EXTN.) A/C 2775	1,92,441.95	
					Canara Bank(HIT EXTN.) A/C 2794	2,23,650.60	
					Canara Bank(Sarat Bose Road)	47,478.23	
					Canara Bank(HIT EXTN.)SB 220.10	6,14,212.32	
					Canara Bank(HIT EXTN.)CA:828	7,96,085.40	
					Canara Bank(OD A/C Debhog Branch)	(1,10,33,365.42)	
					Canara Bank HIT (SW) A/C	4,28,898.59	
					I.C.I.C.I. Bank	77,31,575.94	
					I.C.I.C.I. Bank (A.I.C.T.E.Idea Lab)	4,05,766.00	
				8,58,74,338.55	Cash in Hand	29,97,081.00	3,26,35,364.83
84,01,50,567.76	Total		96,54,79,497.14	84,01,50,567.76	Total		96,54,79,497.14

Place: Kolkata
Date :26.10.2024



[Signature]
Registrar
Haldia Institute of Technology

[Signature]
Secretary
Haldia Institute of Technology

[Signature]
Principal
Haldia Institute of Technology



[Signature]
Finance Manager
Haldia Institute of Technology

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
Income & Expenditure Account for the period 01.04.2023 to 31.03.2024

2022-2023		Expenditure	2023-2024		2022-2023	Income	2023-2024
3,54,000.00	To	Accreditation Fee	94,410.01	By	83,84,500.00	Admission Fees	99,48,504.72
41,55,860.00	"	Advertisement & Publicity	31,62,429.00	"	47,68,58,126.20	Tuition Fees	54,20,98,041.00
10,73,512.00	"	Affiliation, Application, Visiting Fee paid	28,42,109.00	"	10,21,100.00	Semester Fees	9,30,500.00
3,90,980.00	"	Audit and Certification Fees (Others)	4,09,700.00	"	55,28,400.00	Development Fees	53,03,050.00
1,18,000.00	"	Audit Fees (Statutory)	1,18,000.00	"	59,39,700.00	Sports & game fees	64,12,000.00
3,86,433.69	"	Bank Charges & Commission	2,32,517.61	"	1,98,57,904.00	Examination and review Fees	2,50,53,200.00
54,27,820.00	"	Consultancy Fees	95,58,922.00	"	32,73,300.00	Library and Book bank Fees	59,02,200.00
17,06,703.00	"	Consumable Stores	16,82,075.00	"	59,58,000.00	Career Development Fees	89,28,500.00
1,16,51,244.00	"	Contribution to employees CPF, FPF, ESI, etc.	1,21,55,113.00	"	1,41,25,000.00	Workshop and Industry readiness Fees	2,83,69,000.00
57,23,000.00	"	Contribution to Gratuity Fund	1,47,00,000.00	"	3,57,14,100.00	Seat Rent collected from students	4,08,27,034.00
17,03,818.00	"	Conveyance	15,22,944.00	"	83,02,500.00	Prospectus, Admission Form etc.	1,97,94,400.00
1,87,000.00	"	Cost staff uniform	3,20,670.00	"	5,000.00	Transcription Fee	50,500.00
70,231.00	"	Daily Allowance	69,817.00	"	4,76,106.00	Centre Charges	5,09,341.00
3,46,10,404.00	"	Depreciation	4,28,05,589.00	"	14,48,739.00	Consultancy and educational training	34,11,501.00
13,58,456.09	"	Depreciation on TEQIP Assets	11,15,204.17	"	1,75,690.00	Fine Collected	2,71,197.00
23,76,464.00	"	Earned leave Encashment	9,35,178.00	"	15,12,714.00	Liabilities Written off	
1,93,79,741.00	"	Electricity Charges	2,03,83,608.00	"	28,39,581.00	Interest Earned from Bank	43,58,220.00
31,21,311.00	"	Expenditures for Examinations	53,97,331.00	"	1,24,614.10	Other Interest	86,912.00
15,02,332.00	"	Education promotional expenses	25,06,634.00	"	9,280.00	Internal Revenue Generation	2,56,593.00
18,52,897.00	"	Expenses for Community Service	2,66,272.00	"	32,45,535.31	Gain against sale of Asset	
10,54,897.00	"	Fuel Charges	10,22,697.00	"	81,33,766.00	Miscellaneous Income	35,63,051.22
17,46,680.00	"	Generator Higher Charges	18,51,680.00	"	3,52,250.00	Workshop, seminar and training	3,05,000.00
5,13,239.00	"	Expenses for consultancy	23,34,656.00	"		Grant Received for MSME Project	32,51,809.00
10,97,103.00	"	Holding & other taxes	14,59,147.00	"		Grant Received from others	1,50,000.00
13,15,320.00	"	Honorarium	12,91,446.00	"			
2,41,121.00	"	Hostel Expenses	21,07,793.00	"		Income Under TEQIP:	
7,96,289.00	"	Training and short term course	15,30,559.00	"		Interest Earned from Bank	23,705.00
2,60,00,000.00	"	Infrastructure utilisation fee	3,03,85,000.00	"			
22,62,232.00	"	Insurance Premium paid	27,98,833.00	"			
1,91,616.29	"	Interest paid to bank	1,38,735.77	"			
70,43,093.00	"	Interest, penalty on statutory dues	19,54,364.00	"			
37,13,432.00	"	Internet Lease rent / Website Reg. Charges	45,39,875.00	"			
27,38,710.00	"	Journals, newspapers and periodicals	20,41,341.00	"			
20,98,683.00	"	Laboratory Consumables	16,98,692.00	"			
1,31,116.00	"	Lease Rent	1,37,674.00	"			
60,000.00	"	Legal charges	5,71,700.00	"			
3,260.00	"	License Fee	9,002.00	"			
25,75,975.00	"	Maintenance of garden, playground	33,39,819.00	"			
54,548.00	"	Medical Expenses	3,75,527.00	"			
4,51,540.00	"	Membership Fees	2,07,090.00	"			
19,49,929.00	"	Misc. Office Expenses	20,89,587.00	"			
90,205.00	"	M.S.M.E. Project expenses	32,51,809.00	"			
52,11,470.00	"	Postage & Stamps	39,089.00	"			
6,48,904.00	"	Printing & stationery expenses	48,95,644.00	"			
70,87,506.00	"	Programme Expenses	25,30,587.00	"			
	"	Refreshment and hospitality	82,61,737.00	"			
	"	Registration Fees	5,900.00	"			
6,24,261.00	"	Renewal of Software	1,45,617.00	"			
80,70,394.00	"	Rent	80,30,540.00	"			
2,76,82,333.00	"	Repair & Maintenance	2,49,73,068.00	"			
20,79,380.00	"	Research & development	13,16,748.00	"			
27,56,03,440.00	"	Salary to Staff	31,46,21,110.00	"			
39,54,544.00	"	Seminar, Conference & Workshop etc.	66,45,020.00	"			
2,37,49,822.00	"	Service charges paid to Security & Others	3,08,67,354.00	"			
92,04,700.00	"	Student Scholarship	1,23,20,100.00	"			
87,52,637.00	"	Student Amenities, Sports & Games	51,54,462.00	"			
3,40,840.00	"	Telephone Charges	3,05,603.00	"			
54,13,382.00	"	Transportation Charges	1,00,68,376.00	"			
25,852.00	"	Water Charges	26,987.00	"			
	"	Waste disposal charges	1,22,403.00	"			
	"	Expenditure Under TEQIP:		"			
	"	Bank Charges	53.00	"			
7,15,57,245.54	"	Excess of Income over Expenditure	9,40,58,311.38	"			
60,32,85,905.61			70,98,04,258.94		60,32,85,905.61		70,98,04,258.94

Place: Kolkata
Date: 26.10.2024



Registrar

Haldia Institute of Technology

Principal

Haldia Institute of Technology

Secretary

Haldia Institute of Technology



Finance Manager

Haldia Institute of Technology

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 01.04.2023 to 31.03.2024

	Receipts	(Rs.)	(Rs.)	Payments	(Rs.)	(Rs.)
To	Opening Balance:-			By		
	I.O.B A/C	2,26,572.36		Salary to Staff	25,64,30,677.00	
	S.B.I A/C	1,82,56,281.79		Employees'Contribution to C.P.F.	2,49,62,717.00	
	S.B.I A/C No.32119478668	1,70,99,219.41		Employees'Contribution to HIT Co-Operative	1,71,91,215.00	
	Central Bank Of India A/C	6,68,795.47		Income Tax deducted at source from salary	90,11,882.00	
	Bank Of Baroda A/C	10,15,339.11		Employees'Contribution to ESI Account	74,744.00	
	Canara Bank Current A/C (Durgachak)	16,706.61		Professional Tax deducted	10,79,960.00	
	Canara Bank(HIT EXTN.) A/C 2780	27,490.98		Employees'Contribution to L.I.C.	12,46,260.00	
	Canara Bank(HIT EXTN.) A/C 2760	1,86,823.24		Cost of Revenue Stamp deducted from salary		
	Canara Bank(HIT EXTN.) A/C 2775	1,86,961.95				30,99,97,455.00
	Canara Bank(HIT EXTN.) A/C 2794	2,17,281.60		Honorarium		12,90,546.00
	Canara Bank(R.B.Avenue Branch)	46,392.23		Earned leave encashment		9,35,178.00
	Canara Bank(HIT EXTN.)JSB 220.10	29,57,513.35		Employers cont. to CPF & PF accounts.		
	Canara Bank(HIT EXTN.)CA:828	32,17,157.43		A/c- 1 (C.P.F.)	44,03,039.00	
	Canara Bank(OD A/C HIT Branch)	1,05,370.35		A/c- 2 (Admn.Charges)	4,51,942.00	
	Canara Bank HIT (SW) A/C	66,37,519.59		A/c- 10 (F.P.F.)	64,43,578.00	
	I.C.I.C.I. Bank	3,13,12,813.94		A/c- 21 (D.L.I.)	4,51,923.00	
	I.C.I.C.I. Bank (A.I.C.T.E.Idea Lab)	7,58,052.00		Contribution to ESI A/C	3,22,977.00	
	I.C.I.C.I. Bank(M.S.M.E. Project)	11,446.14				
	Cash in Hand	29,26,601.00	8,58,74,338.55	Accreditation Fee		1,20,73,459.00
				Advance to contractor & supplier		94,410.01
	Admission Fees		98,48,504.72	Advertisement & Publicity		63,39,437.00
	Admission Form & I.Card Fees		1,97,04,400.00	Affiliation & Visiting fees paid to WBUT /AICTE		33,02,098.00
	Advance Fee Collected		69,96,378.00	Audit & Certification Fee		28,42,109.00
	Book Bank Fees		56,78,700.00	Bank Charges		4,92,300.00
	Career Development Fees		89,24,000.00	Building & construction		2,32,517.61
	Caution Deposit Received: College		1,01,35,000.00	Caution Deposit Refund(College)		1,31,51,307.00
	Caution Deposit Received: Hostel		50,40,000.00	Caution Deposit Refund(Hostel)		1,07,95,000.00
	Consultancy and educational training		42,81,114.00	Computer & accessories		48,34,000.00
	Centre Charges		5,09,341.00	Consultancy fees paid		2,24,85,835.00
	Development Fees		44,80,700.00	Consumable Stores		83,08,922.00
	Examination Fees		2,50,53,200.00	Conveyance		19,55,864.00
	Grant in aid received		1,50,000.00	Daily Allowance		1,47,00,000.00
	MSME Project (G.O.I. grant)		32,51,809.00	Electrical Fittings		14,57,241.00
	Interest Received from bank		5,06,641.00	Electricity Charges		67,567.00
	Internal Revenue Generation		2,56,593.00	Equipment & Accessories		1,41,95,144.00
	Misc. Income Received		31,84,805.00	Expenses for Community Service Programme		2,06,81,565.00
	Provisional Admission Fee		8,80,000.00	Expenses for Consultancy and training		1,31,83,286.00
	Security Deposit received		2,78,010.00	Expenses for Examination		8,59,938.00
	Seat Rent collected		4,14,33,234.00	Fuel Charges		24,71,134.00
	Semester Fees		7,94,500.00	Furniture & Fixtures		53,97,331.00
	Sports & Games and Cultural Prog.M.Fee		62,78,000.00	Generator Hire Charges		10,37,058.00
	Student Fine Collection		2,71,197.00	Hostel Expenses		82,92,812.00
	Seminar/workshop		3,05,000.00	Holding Tax		14,06,260.00
	Transcription Fee		50,500.00	Infrastructure utilisation fee		19,42,793.00
	Workshop & industry readiness Fees		2,61,08,000.00	Insurance premium paid		7,31,402.00
				Interest paid to Bank		3,03,85,000.00
	Tuition Fees			Internet Lease Rent		27,98,833.00
	Received from students	46,34,20,752.00	46,45,80,752.00	Interest, Penalty paid on statutory dues		1,38,735.77
	Received through WBJEE	11,60,000.00		Interior Decoration		45,05,927.00
				Laboratory Consumables		19,54,364.00
	Received against Research Project Account :-			Lease Rent		23,68,336.00
	MSME Project (Incubatee's share)	6,75,000.00		Legal Charges		1,37,674.00
	Tribological behavior of Nickel Alloy(S.Roy,ME)	5,16,852.00		Library Books		71,700.00
	IIT, KGP (EE)	9,62,500.00		Licence Fees		15,13,467.00
	IOT based water monitoring(CHE)	40,000.00		Maintenance of garden and play grounds		9,002.00
	Institute of Engineers(Dr. Jagganath Samanta,ECE)	22,000.00		Medical Expenses		29,68,534.00
			22,16,352.00	Membership Fee Paid		3,75,527.00
				Miscellaneous Expenses		1,95,290.00
				Motor Vehicles		20,75,087.00
				M.S.M.E. Project expenses(Against GOI Grant)		16,00,000.00
				M.S.M.E. Project expenses(Against Incubatee's share)		32,51,809.00
				News papers ,Periodicals, journals etc.		4,99,638.00
				Postage & Stamp		25,44,499.00
				Printing & Stationary Expenses		39,089.00
				Programme Expenses		45,25,701.00
				Refreshment and hospitality		24,86,587.00
				Rent		67,40,869.00
				Repairs & Maintenance		74,99,256.00
						2,45,97,761.00

Place: Kolkata
Date: 26.10.2024



[Signature]
Registrar

Haldia Institute of Technology

[Signature]
Secretary

Haldia Institute of Technology

[Signature]
Principal

Haldia Institute of Technology

[Signature]

Finance Manager
Haldia Institute of Technology



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 01.04.2023 to 31.03.2024

	Receipts	(Rs.)	(Rs.)	Payments	(Rs.)	(Rs.)
To	Opening Balance:-			By		
	I.O.B A/C	2,26,572.36		Salary to Staff	26,64,30,677.00	
	S.B.I A/C	1,82,56,281.79		Employees'Contribution to C.P.F.	2,49,62,717.00	
	S.B.I A/C No.32119478668	1,70,99,219.41		Employees'Contribution to HIT Co-Operative	1,71,91,215.00	
	Central Bank Of India A/C	6,68,795.47		Income Tax deducted at source from salary	90,11,882.00	
	Bank Of Baroda A/C	10,15,339.11		Employees'Contribution to ESI Account	74,744.00	
	Canara Bank Current A/C (Durgachak)	16,706.61		Professional Tax deducted	10,79,960.00	
	Canara Bank(HIT EXTN.) A/C 2780	27,490.98		Employees'Contribution to L.I.C.	12,46,260.00	
	Canara Bank(HIT EXTN.) A/C 2760	1,86,823.24		Cost of Revenue Stamp deducted from salary		
	Canara Bank(HIT EXTN.) A/C 2775	1,86,961.95				30,99,97,455.00
	Canara Bank(HIT EXTN.) A/C 2794	2,17,281.60		Honorarium		12,90,546.00
	Canara Bank(R.B.Avenue Branch)	46,392.23		Earned leave encashment		9,35,178.00
	Canara Bank(HIT EXTN.)SB 220.10	29,57,513.35		Employers cont. to CPF & FPF accounts.		
	Canara Bank(HIT EXTN.)CA:828	32,17,157.43		A/c- 1 (C.P.F.)	44,03,039.00	
	Canara Bank(OD A/C HIT Branch)	1,05,370.35		A/c- 2 (Admn.Charges)	4,51,942.00	
	Canara Bank HIT (SW) A/C	66,37,519.59		A/c- 10 (F.P.F.)	64,43,578.00	
	I.C.I.C.I. Bank	3,13,12,813.94		A/c- 21 (D.L.I.)	4,51,923.00	
	I.C.I.C.I. Bank (A.I.C.T.E.Idea Lab)	7,58,052.00		Contribution to ESI A/C	3,22,977.00	
	I.C.I.C.I. Bank(M.S.M.E. Project)	11,446.14				1,20,73,459.00
	Cash in Hand	29,26,601.00	8,58,74,338.55	Accreditation Fee		94,410.01
				Advance to contractor & supplier		63,39,437.00
	Admission Fees		98,48,504.72	Advertisement & Publicity		33,02,098.00
	Admission Form & I.Card Fees		1,97,04,400.00	Affiliation & Visiting fees paid to WBUT /AICTE		28,42,109.00
	Advance Fee Collected		69,96,378.00	Audit & Certification Fee		4,92,300.00
	Book Bank Fees		56,78,700.00	Bank Charges		2,32,517.61
	Career Development Fees		89,24,000.00	Building & construction		1,31,51,307.00
	Caution Deposit Received: College		1,01,35,000.00	Caution Deposit Refund(College)		1,07,95,000.00
	Caution Deposit Received: Hostel		50,40,000.00	Caution Deposit Refund(Hostel)		48,34,000.00
	Consultancy and educational training		42,81,114.00	Computer & accessories		2,24,85,835.00
	Centre Charges		5,09,341.00	Consultancy fees paid		83,08,922.00
	Development Fees		44,80,700.00	Consumable Stores		19,55,864.00
	Examination Fees		2,50,53,200.00	Contribution to Gratuity Fund		1,47,00,000.00
	Grant in aid received		1,50,000.00	Conveyance		14,57,241.00
	MSME Project (G.O.I. grant)		32,51,809.00	Daily Allowance		67,567.00
	Interest Received from bank		5,06,641.00	Electrical Fittings		1,41,95,144.00
	Internal Revenue Generation		2,56,593.00	Electricity Charges		2,06,81,565.00
	Misc. Income Received		31,84,805.00	Equipment & Accessories		1,31,83,286.00
	Provisional Admission Fee		8,80,000.00	Expenses for Community Service Programme		8,59,938.00
	Security Deposit received		2,78,010.00	Expenses for Consultancy and training		23,34,656.00
	Seat Rent collected		4,14,33,234.00	Education Promotional Expenses		24,71,134.00
	Semester Fees		7,94,500.00	Expenses for Examination		53,97,331.00
	Sports & Games and Cultural Progm.Fee		62,78,000.00	Fuel Charges		10,37,058.00
	Student Fine Collection		2,71,197.00	Furniture & Fixtures		82,92,812.00
	Seminar/workshop		3,05,000.00	Generator Hire Charges		14,06,260.00
	Transcription Fee		50,500.00	Hostel Expenses		19,42,793.00
	Workshop & industry readiness Fees		2,61,08,000.00	Holding Tax		7,31,402.00
				Infrastructure utilisation fee		3,03,85,000.00
	Tuition Fees			Insurance premium paid		27,98,833.00
	Received from students	46,34,20,752.00		Interest paid to Bank		1,38,735.77
	Received through WBJEE	11,60,000.00	46,45,80,752.00	Internet Lease Rent		45,05,927.00
				Interest, Penalty paid on statutory dues		19,54,364.00
	Received against Research Project Account :-			Interior Decoration		14,59,865.00
	MSME Project (Incubatee's share)	6,75,000.00		Laboratory Consumables		23,68,336.00
	Tribological behavior of Nickel Alloy(S.Roy,ME)	5,16,852.00		Lease Rent		1,37,674.00
	IIT, KGP (EE)	9,62,500.00		Legal Charges		71,700.00
	IOT based water monitoring(CHE)	40,000.00		Library Books		15,13,467.00
	Institute of Engineers(Dr. Jagganath Samanta,ECE)	22,000.00		Licence Fees		9,002.00
			22,16,352.00	Maintenance of garden and play grounds		29,68,534.00
				Medical Expenses		3,75,527.00
				Membership Fee Paid		1,95,290.00
				Miscellaneous Expenses		20,75,087.00
				Motor Vehicles		16,00,000.00
				M.S.M.E. Project expenses(Against GOI Grant)		32,51,809.00
				M.S.M.E. Project expenses(Against Incubatee's share)		4,99,638.00
				News papers ,Periodicals, journals etc.		25,44,499.00
				Postage & Stamp		39,089.00
				Printing & Stationary Expenses		45,25,701.00
				Programme Expenses		24,86,587.00
				Refreshment and hospitality		67,40,869.00
				Rent		74,99,256.00
				Repairs & Maintenance		2,45,97,761.00

Place: Kolkata
Date: 26.10.2024



[Signature]
Registrar

Haldia Institute of Technology

Finance Manager
Haldia Institute of Technology

[Signature]
Secretary

Haldia Institute of Technology

[Signature]
Principal

Haldia Institute of Technology



Sl. No.	Particulars of Assets	(%)	Opening Gross Block as on 01.04.2023 (Rs.)	Addition during Fin. Year 2023-2024 (Rs.)	Sale/Reversed / Transferred During The Year (Rs.)	Total Gross Block as on 31.03.2024 (Rs.)	Opening Depreciation as on 01.04.2023 (Rs.)	Depreciation for the year 2023-2024 (Rs.)	Sale/Reversed / Transferred During The Year (Rs.)	Total Depreciation as on 31.03.2024 (Rs.)	Closing W.D.V. as on 31.03.2024 (Rs.)
1)	Equipment & Accessories	15.00	12,58,04,730.40			12,58,04,730.40	8,25,54,344.46	64,87,558.00		8,90,41,902.46	3,67,62,827.94
	i) More than 180 days	15.00		35,14,910.00		35,14,910.00		5,27,236.00		5,27,236.00	29,87,674.00
	ii) Less than 180 days	7.50		1,58,28,185.00		1,58,28,185.00		11,87,114.00		11,87,114.00	1,46,41,071.00
			12,58,04,730.40	1,93,43,095.00	-	14,51,47,825.40	8,25,54,344.46	82,01,908.00	-	9,07,56,252.46	5,43,91,572.94
2)	Library Books	40.00	2,55,59,457.00			2,55,59,457.00	2,22,49,131.95	13,24,130.00		2,35,73,261.95	19,86,195.05
	i) More than 180 days	40.00		1,99,858.00		1,99,858.00		79,943.00		79,943.00	1,19,915.00
	ii) Less than 180 days	20.00		22,35,837.00		22,35,837.00		4,47,167.00		4,47,167.00	17,88,670.00
			2,55,59,457.00	24,35,695.00	-	2,79,95,152.00	2,22,49,131.95	18,51,240.00	-	2,41,00,371.95	38,94,780.05
3)	Furniture	10.00	6,78,32,513.98			6,78,32,513.98	4,13,02,696.73	26,52,982.00		4,39,55,678.73	2,38,76,835.25
	i) More than 180 days	10.00		41,05,765.00		41,05,765.00		4,10,576.00		4,10,576.00	36,95,189.00
	ii) Less than 180 days	5.00		1,17,40,638.00		1,17,40,638.00		5,87,032.00		5,87,032.00	1,11,53,606.00
			6,78,32,513.98	1,58,46,403.00	-	8,36,78,916.98	4,13,02,696.73	36,50,590.00	-	4,49,53,286.73	3,87,25,630.25
4)	Interior Decoration	10.00	51,45,358.00			51,45,358.00	28,05,954.22	2,33,940.00		30,39,894.22	21,05,463.78
	i) More than 180 days	10.00		1,75,002.00		1,75,002.00		17,500.00		1,75,002.00	1,57,502.00
	ii) Less than 180 days	5.00		26,89,385.00		26,89,385.00		1,34,469.00		1,34,469.00	25,54,916.00
			51,45,358.00	28,64,387.00	-	80,09,745.00	28,05,954.22	3,85,909.00	-	31,91,863.22	48,17,881.78
5)	Computer and Software	40.00	10,64,41,622.00			10,64,41,622.00	7,50,83,037.08	1,25,43,434.00		8,76,26,471.08	1,88,15,150.92
	i) More than 180 days	40.00		4,89,964.00		4,89,964.00		1,95,986.00		1,95,986.00	36,93,189.00
	ii) Less than 180 days	20.00		2,20,67,996.00		2,20,67,996.00		44,13,599.00		44,13,599.00	1,76,54,397.00
			10,64,41,622.00	2,25,57,960.00	-	12,89,99,582.00	7,50,83,037.08	1,71,53,019.00	-	9,22,36,056.08	3,67,63,525.92
6)	Generator	15.00	49,700.00			49,700.00	49,161.50	80.00		49,241.50	458.50
7)	Electrical Fittings	10.00	4,83,31,073.00			4,83,31,073.00	2,47,35,520.04	23,59,555.00		2,70,95,075.04	2,12,35,997.96
	i) More than 180 days	10.00		41,07,799.00		41,07,799.00		4,10,780.00		4,10,780.00	36,97,019.00
	ii) Less than 180 days	5.00		1,16,29,231.00		1,16,29,231.00		5,81,462.00		5,81,462.00	1,10,47,769.00
			4,83,31,073.00	1,57,37,030.00	-	6,40,68,103.00	2,47,35,520.04	33,51,797.00	-	2,80,87,317.04	3,59,80,785.96
8)	Tube Well	10.00	29,32,559.00			29,32,559.00	18,23,204.44	1,10,936.00		19,34,140.44	9,98,418.56
	i) More than 180 days	10.00		1,81,481.00		1,81,481.00		9,074.00		9,074.00	1,72,407.00
	ii) Less than 180 days	5.00		1,81,481.00		1,81,481.00		1,20,010.00		1,20,010.00	11,70,825.56
			29,32,559.00	1,81,481.00	-	31,14,040.00	18,23,204.44	1,20,010.00	-	19,43,214.44	11,70,825.56
9)	Motor Vehicles	15.00									
	i) More than 180 days	15.00		16,00,000.00		16,00,000.00		2,40,000.00		2,40,000.00	13,60,000.00
	ii) Less than 180 days	7.50									
			-	16,00,000.00	-	16,00,000.00	-	2,40,000.00	-	2,40,000.00	13,60,000.00
10)	Building & Construction	10.00	17,65,68,739.75			17,65,68,739.75	11,23,96,479.39	64,17,226.00		11,88,13,705.39	5,77,55,034.36
	i) More than 180 days	10.00		79,17,590.00		79,17,590.00		7,91,759.00		7,91,759.00	71,25,831.00
	ii) Less than 180 days	5.00		1,28,41,010.00		1,28,41,010.00		6,42,051.00		6,42,051.00	1,21,98,959.00
			17,65,68,739.75	2,07,58,600.00	-	19,73,27,339.75	11,23,96,479.39	78,51,036.00	-	12,02,47,515.39	7,70,79,824.36
11)	Capital Work in Progress:-										
12)	Construction & Development										
	Land & Land Development		39,89,358.00			39,89,358.00					39,89,358.00
			56,26,55,111.13	10,13,24,651.00	-	66,39,79,762.13	36,29,99,529.81	4,28,05,589.00	-	40,58,05,118.81	25,81,74,643.32

Place: Kolkata
Date: 26.10.2024



Finance Manager
Haldia Institute of Technology

Registrar
Haldia Institute of Technology

Principal
Haldia Institute of Technology

Secretary
Haldia Institute of Technology



Sl. No.	Particulars of Assets	(%)	Opening Gross Block as on 01.04.2023 (Rs.)	Addition during Fin. Year 2023-2024 (Rs.)	Reversed / Transferred During The Year (Rs.)	Total Gross Block as on 31.03.2024 (Rs.)	Opening Depreciation as on 01.04.2023 (Rs.)	Depreciation for the year 2023-2024 (Rs.)	Sale/Reversed / Transferred During The Year (Rs.)	Total Depreciation as on 31.03.2024 (Rs.)	Closing W.D.V. as on 31.03.2024 (Rs.)
1)	Equipment & Accessories	15.00	7,08,83,062.50			7,08,83,062.50	6,60,79,849.47	7,20,481.95		6,68,00,331.42	40,82,731.08
	i) More than 180 days	15.00				-	-	-		-	-
	ii) Less than 180 days	7.50				-	-	-		-	-
			7,08,83,062.50	-	-	7,08,83,062.50	6,60,79,849.47	7,20,481.95	-	6,68,00,331.42	40,82,731.08
2)	Library Books	40.00	97,65,167.00			97,65,167.00	94,40,041.92	1,30,050.03		95,70,091.95	1,95,075.05
	i) More than 180 days	40.00				-	-	-		-	-
	ii) Less than 180 days	20.00				-	-	-		-	-
			97,65,167.00	-	-	97,65,167.00	94,40,041.92	1,30,050.03	-	95,70,091.95	1,95,075.05
3)	Furniture	10.00	41,39,876.00			41,39,876.00	34,03,428.12	73,644.79		34,77,072.91	6,62,803.09
	i) More than 180 days	10.00				-	-	-		-	-
	ii) Less than 180 days	5.00				-	-	-		-	-
			41,39,876.00	-	-	41,39,876.00	34,03,428.12	73,644.79	-	34,77,072.91	6,62,803.09
4)	Computer and Software	40.00				-				-	-
	i) More than 180 days	40.00				-	-	-		-	-
	ii) Less than 180 days	20.00				-	-	-		-	-
			-	-	-	-	-	-	-	-	-
5)	Generator	15.00				-				-	-
6)	Electrical Fittings	10.00				-				-	-
	i) More than 180 days	10.00				-	-	-		-	-
	ii) Less than 180 days	5.00				-	-	-		-	-
			-	-	-	-	-	-	-	-	-
7)	Building & Construction	10.00	99,56,438.00			99,56,438.00	80,46,164.03	1,91,027.40		82,37,191.43	17,19,246.57
	i) More than 180 days	10.00				-	-	-		-	-
	ii) Less than 180 days	5.00				-	-	-		-	-
			99,56,438.00	-	-	99,56,438.00	80,46,164.03	1,91,027.40	-	82,37,191.43	17,19,246.57
						-	-	-		-	-
			9,47,44,543.50	-	-	9,47,44,543.50	8,69,69,483.54	11,15,204.17	-	8,80,84,687.71	66,59,855.79

Place: Kolkata
Date: 26.10.2024



Registrar
Haldia Institute of Technology

Principal
Haldia Institute of Technology

Secretary
Haldia Institute of Technology



HALDIA INSTITUTE OF TECHNOLOGY

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

Annexure-B

Details of Sundry Creditors:

Financial Year : 2023-2024

Sl. No.	Particulars / Account Heads	(Rs.)
1	Advertisement & Publication	5,90,225.00
2	Audit Fees	2,95,000.00
3	Consultancy fee	12,80,000.00
4	Consumable Stores	5,76,217.00
5	Conveyance	58,953.00
6	Electricity charges	15,81,554.00
7	Fuel Charges	14,368.00
8	Generator hire charges	5,90,560.00
9	Hostel Material	1,65,000.00
10	Holding Tax	7,27,745.00
11	Internet Lease Rent	33,948.00
12	Laboratory Consumable	4,29,316.00
13	Legal Charges	5,00,000.00
14	Maintenance of garden	6,08,922.00
15	Miscellaneous Expenses	14,500.00
16	Membership Fee	11,800.00
17	Printing & stationery	11,95,565.00
18	Programme Expenses	44,000.00
19	Refreshment & hospitality	21,62,647.00
20	Rent	33,89,674.00
21	Repair & maintenance	62,35,232.00
22	Seminar & Conference	5,86,220.00
23	Service Charges for Securities & Others	31,63,139.00
24	Sports & games and Student Amenities.	6,12,280.00
25	Transportation	16,91,693.00
26	Education promotional expenses	7,00,000.00
27	Uniform	1,26,700.00
28	Waste Disposal Charges	74,410.00
	Sub total (A)	2,74,59,668.00
	Creditors for Capital Expenditure:	
1	Construction & Development	24,13,859.00
2	Land & land development	3,34,880.00
3	Tube well	1,81,481.00
4	Equipments & accessories	79,23,665.00
5	Library Books	14,16,645.00
6	Computer & accessories	1,41,48,711.00
7	Furniture & fixtures	86,20,789.00
8	Electrical Fittings	30,83,601.00
9	Interior Decoration	16,76,017.00
	Sub total (B)	3,97,99,648.00
	Grand Total (A+B)	6,72,59,316.00

HALDIA INSTITUTE OF TECHNOLOGY

Annexure-C

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

Details Of Other Current Liabilities & Provisions:

Financial Year : 2023-2024

Sl. No.	Particulars / Account Heads	(Rs.)
1	Employees Contribution to CPF	20,94,199.00
2	Revenue Stamp deducted from staff salary	18,366.00
3	Professional Tax Deducted	98,220.00
4	Life Insurance Premium Deducted from staff salary	1,09,250.00
5	HIT Employees' Cooperative Credit Society Ltd.	15,63,893.00
6	Employees Contribution to ESIC	5,281.00
7	Scholarship money received on behalf of students	24,95,197.90
8	Liability for earned leave encashment	64,351.00
9	T.D.S Salary	6,73,500.00
10	T.D.S Contractor/subcontractor	2,35,335.00
11	T.D.S Rent	14,470.00
12	T.D.S Professional	83,612.00
13	Seat rent payable for private hostels	55,52,000.00
14	Salary to Staffs	2,52,91,652.00
15	Liability for Honorarium	62,130.00
15	Employer's Contribution to CPF/FPF/DLI & ESI etc.	10,72,871.00
16	TEQIP Surplus fund	20,52,795.78
17	C.G.S.T./S.G.S.T./I.G.S.T.	14,400.00
18	Provisional Admission Fee Received	8,80,000.00
19	Refundable Tution Fee received from WBJEE	11,60,000.00
20	Research Project	24,49,137.00
21	Interest payable to SPFU(Govt. of W.B) against TEQIP Loan	4,24,96,669.00
	TOTAL	8,84,87,329.68

Place: Kolkata

Date: 26.10.2024



Registrar

Haldia Institute of Technology

Principal

Haldia Institute of Technology

Secretary

Haldia Institute of Technology



Finance Manager

Haldia Institute of Technology

Name of the Party	Purpose		(Rs.)
Advance To Suppliers & Contractors			
Advance to other parties			
Debrup Banerjee	Consultancy	50,000.00	
Shaurya International	A.C. Machines	3,00,000.00	
Manu Khetan	Misc.Purchase	5,00,000.00	
Debrup Banerjee	Consultancy	50,000.00	
Shaurya International	Misc.Purchase	6,00,000.00	
Debrup Banerjee	Consultancy	1,11,111.00	
Debrup Banerjee	Consultancy	55,560.00	
Debrup Banerjee	Consultancy	1,11,150.00	
Debrup Banerjee	Consultancy	1,11,130.00	
Debrup Banerjee	Consultancy	1,11,130.00	
Bright Idea Solutions	Consultancy	5,55,560.00	
Debrup Banerjee	Consultancy	1,11,120.00	
Debrup Banerjee	Consultancy	1,11,120.00	
Construction Engineering Service	Consultancy	89,569.00	
M.M.Construction	Construction of classroom, BT Dept	7,87,980.00	
Anapole Security & Secret Services(H)	Security Service	1,70,000.00	
G.L. Traders & Co.	Construction of steel railing at Principal's Bunglow	8,50,000.00	
Rai Enterprise	Construction of Boundary Wall of P4 Hostel	6,00,000.00	
Royal Mpzen	Construction of unit 9 3rd. Floor of H.I.T.	30,00,000.00	
P.G.Art	Misc.Purchase	1,50,000.00	
P.H.Enterprise	Painting Of Faculty Quarters	3,00,000.00	
			87,25,430.00
Uma Builders	Construction		10,00,000.00
Total			97,25,430.00
Advance to Staffs & others			
Receivable from employees against advance and others			8,93,905.00
Total			8,93,905.00
Advance made to I.C.A.R.E.			31,65,24,403.56
Advance made to HIDASR			91,50,000.00
Advance made to Haldia Institute of Health Science			8,50,000.00
Advance made to IIMSAR & Dr. B.C.Roy Hospital			8,65,40,612.00
Total			41,30,65,015.56
GRAND TOTAL			42,36,84,350.56

Place: Kolkata
Date: 26.10.2024



Finance Manager
Haldia Institute of Technology



Registrar
Haldia Institute of Technology



Secretary
Haldia Institute of Technology



Principal
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 31.03.2024

Sl.No.	Particulars of Fees	2023-2024	2022-2023
		(Rs.)	(Rs.)
1	West Bengal State Electricity Board	13,42,518.00	13,42,518.00
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	1,12,360.00	1,12,360.00
9	Security Deposit with Hladia Municipality	5,00,000.00	5,00,000.00
10	Security Deposit to OXL India	30,000.00	30,000.00
11	AYSE NILUFER BOSE	3,75,000.00	3,75,000.00
12	PRITHIJIT OXYGEN	40,000.00	32,000.00
13	I.O.C.L.(KANDLA)	25,500.03	10,000.00
GRAND TOTAL		25,45,081.03	25,21,581.00

Place: Kolkata

Date: 26.10.2024

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

ANNEXURE-F

Details Of Outstanding Student Fees As On 31.03.2024

Sl.No.	Particulars of Fees	(Rs.)
1	Tution Fees	15,15,34,070.00
2	Development Fees	13,98,000.00
3	Semester Fees	1,84,000.00
4	Book Bank Fees	3,49,500.00
5	Sports & game Fees	2,05,000.00
6	Seat Rent	1,08,96,000.00
7	Workshop and Industry readiness Fees	39,56,000.00
Outstanding Fees as on 31.03.2024		16,85,22,570.00

Place: Kolkata

Date: 26.10.2024


Finance Manager
Haldia Institute of Technology


Registrar
Haldia Institute of Technology




Principal
Haldia Institute of Technology


Secretary
Haldia Institute of Technology



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

ANNEXURE-G

Details Of Advance Taken From Other Units Of I.C.A.R.E. As On 31.03.2024

Sl.No.	Particulars of Fees	(Rs.)
1	Haldia Institute Of Pharmacy	17,00,000.00
2	Haldia Institute Of Management	9,32,580.00
3	Haldia Law College	5,00,000.00
4	Global Institute Of Science & Technology	12,00,000.00
5	Haldia Institute Of Maritime Science and Research	10,00,000.00
	GRAND TOTAL	53,32,580.00

Place: Kolkata

Date: 26.10.2024

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

ANNEXURE-H

Details Of Other Receivable as on 31/03/2024

Sl.No.	Particulars of Fees	(Rs.)
1	I.O.C.L. (HALDIA REFINARY)	2,12,400.00
2	MCPI PVT. LTD.	94,400.00
3	VOYANTS SOLUTIONS PVT. LTD.	2,69,827.00
	GRAND TOTAL	5,76,627.00

Place: Kolkata

Date: 26.10.2024




Secretary
Haldia Institute of Technology




Registrar
Haldia Institute of Technology


Principal
Haldia Institute of Technology


Finance Manager
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 2024

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.
6. In view of the assets created by the Parent organization (ICARE) for Haldia Institute of Technology(HIT) a sum of Rs. 303.85 Lakhs (Prev. Year – 260.00 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. Investments made by the Institution are in the form of Term Deposits with Bank only and the same is represented at face value in the Balance Sheet. Out of the above Bank Deposits amounts aggregating to Rs. 2,54,40,686/- (Prev. Year - Rs. 2,56,60,515/-) are under lien for Overdrafts, Bank Guarantees etc.
8. Further to Point 6 above, the Hostel seat rent will be collected by HIT directly from the students from the Financial Year 2011-12. This is being consistently followed since.
9. a) Secured Loan under TEQIP is secured by Second Charge on the Land, Building and Other Fixed Assets of HIT. Loan of TEQIP is from SPFU Govt. of West Bengal.
b) Management has made an application in the year 2018 for waivment of interest & loan to be converted to Grant, still under consideration.
10. Caution Deposits from students are repayable on completion of the course of the students.
11. Balances due to Creditors and Advances received by the unit are based on Management confirmation.



Finance Manager
Haldia Institute of Technology

Secretary
Haldia Institute of Technology

Principal
Haldia Institute of Technology

Registrar
Haldia Institute of Technology



12. Outstanding Fees, Advance fees from students 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. Contingent Liabilities :

- a. Bank Guarantees Outstanding as on 31st March 2024 (Secured by Fixed Deposits) – Rs. 33,54,000/- (Prev. Year - Rs. 33,54,000/-) - Issued to WBSEDCL




Secretary
Haldia Institute of Technology


Registrar
Haldia Institute of Technology


Finance Manager
Haldia Institute of Technology


Principal
Haldia Institute of Technology