

HALDIA INSTITUTE OF TECHNOLOGY

(AN INSTITUTION OF ICARE)

APPROVED BY AICTE, AFFILIATED TO MAKAUT, WEST BENGAL

**ICARE COMPLEX, HIT CAMPUS
P.O. HIT, HALDIA, PURBA MEDINIPUR**

**AUDITED ANNUAL ACCOUNTS
F.Y. 2015 - 2016**

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, Hatiberia, Haldia, Purba Medinipur, Pin - 721657 as at 31st March 2016 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 :-

- a) in the case of the Balance Sheet, of the state of affairs, of the above mentioned Institute as at 31st March 2016 and
- b) in the case of the Income & Expenditure Account of the Excess of Income over Expenditure for the accounting year ended 31st March 2016.

Date : 03/10/2016

Place: Kolkata

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



K.R.Sriram
(Partner)

Mem. No.- 055199

HALDIA INSTITUTE OF TECHNOLOGY

(AICTE Approved Degree Engineering College)

(A Unit of ICARE)

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

BALANCE SHEET AS ON 31st. March 2016

2014-2015 (Rs.)	LIABILITIES	(Rs.)	2015-2016 (Rs.)	2014-2015 (Rs.)	ASSETS	(Rs.)	2015-2016 (Rs.)
	Capital Fund:				Fixed Assets:		
	Opening Balance		151,121,466.08	138,733,805.96	Procured by the institute fund (Annexure- A)		137,733,085.10
	Add:- Surplus/(Deficit)		31,826,889.53				
151,121,466.08	Closing Balance as on 31.03.2016		182,948,355.61		Term Deposit		
					Opening Balance as on 1.4.2015	23,504,202.02	
	Refundable Deposits:				Add: Interest earned on maturity reinvested	1,736,155.15	25,240,357.17
	1) College Caution Deposit			23,504,202.02			
	As per last Accounts	38,803,275.00			Accrued Interest on F.D.:-		
	Add:				Opening Balance as on 1.4.2015	418,074.61	
	Received during the year	13,255,500.00			Add: Accrued interest during the year	1,851,157.41	
38,803,275.00	Less:Refunded during the year	(1,725,000.00)	50,333,775.00		Less: Accrued interest realised and reinvested on maturity	1,736,155.15	533,076.87
	2) Hostel Caution Deposit				Accrued interest on Security Deposit with WBSEDCL		31,905.00
	As per last Accounts	30,711,100.00					
	Add:			418,074.61			
	Received during the year	5,173,200.00			Current Assets:-		
	Less:			31,905.00	1) Advance to suppliers,contractors staffs,ICARE etc. (Annexure- D)		257,069,737.49
30,711,100.00	Refunded during the year	(1,220,000.00)	34,664,300.00		2) Security Deposit with others (Annexure- E)		2,305,221.00
					3) Outstanding fees from students		37,426,950.00
	3) Library Caution Deposit			197,628,516.60	4) Advance to ICARE (For Office premises of HIT,including sub- lease right of land, allotted by KMDA)		11,500,000.00
	As per last Accounts	170,000.00			5) T.D.S.		144,102.42
	Add:			1,200,617.00	6) Advance Service Tax deposited (Against filing of appeal)		346,623.00
	Received during the year	-					
170,000.00	Less:Refunded during the year		170,000.00	36,420,962.00	7)T.E.Q.I.P Project		
					Fixed Assets	22,552,075.23	
	4) Security Deposit :			11,500,000.00	[Annexure- A(I)]		
	As per last Accounts	3,238,559.79			Security Deposit Received	(579,155.00)	
	Add:			947,423.81	Haldia Institute of Technology	2,052,795.78	
	Received during the year	1,004,266.90		346,623.00	Cash in Hand	544.00	
	Less:				Syndicate Bank(R.B.Avenue)SB -18436	249,993.05	24,276,253.06
3,238,559.79	Refunded during the year	(587,924.00)	3,654,902.69	27,884,622.08			
					8) Cash & Bank Balance :		
	Secured Loan:				I.O.B A/C	469,788.50	
	Loan from S.P.F.U.(Govt. of W.B.) under TEQIP project		103,500,000.00		S.B.I A/C	919,997.04	
					S.B.I A/C No.32119478668	302,755.63	
	Current Liabilities & Provisions:-				Central Bank Of India A/C	83,446.07	
	1) Advance Student Fees Received	1,410,825.00			Bank Of Baroda A/C	1,248,797.00	
	2) Advance taken from other unit of ICARE	2,500,000.00			Syndicate Bank Current A/C	118,010.01	
	3) Sundry Creditors for fixed assets (Annexure- B)	12,324,814.00			Syndicate Bank(HIT EXTN.) A/C 2780	22,018.56	
	4) Sundry Creditors for recurring expenses (Annexure- B)	20,035,175.00			Syndicate Bank(HIT EXTN.) A/C 2760	148,988.81	
	5) Other Liabilities & Provisions (Annexure- C)	96,553,733.68			Syndicate Bank(HIT EXTN.) A/C 2775	148,988.81	
125,891,118.68			132,824,547.68		Syndicate Bank(HIT EXTN.) A/C 2794	148,988.81	
					Syndicate Bank(MOFPI,FT grant A/C)	4,398.87	
					Syndicate Bank(R.B.Avenue Branch)	37,047.30	
					Syndicate Bank(HIT EXTN.)SB 220.10	1,211,026.28	
					Syndicate Bank(HIT EXTN.)CA:828	5,879,320.90	
					Syndicate Bank(OD A/C HIT Branch)	(3,930,363.72)	
					Cash in Hand	4,675,361.00	
				14,818,767.47			11,488,569.87
453,435,519.55	Total		508,095,880.98	453,435,519.55			508,095,880.98

Place: Kolkata
Date :03.10.2016

[Signature]
Registrar

Haldia Institute of Technology

[Signature]
Secretary

Haldia Institute of Technology

[Signature]
Director

Haldia Institute of Technology

[Signature]
Finance Manager

Haldia Institute of Technology

HALDIA INSTITUTE OF TECHNOLOGY
(AICTE Approved Degree Engineering College)
(A Unit of ICARE)

ICARE Complex, HIT Campus, P.O.- Hatiberia, Haldia, Dist.: Purba Medinipur, Pin Code: 721657
Income & Expenditure Account for the period 01.04.2015 to 31.03.2016

2014-2015		Expenditure	2015-2016		2014-2015	Income	2015-2016
161,281,960.00	To	Salary to Staff	179,087,251.00	By	5,575,750.00	Admission Fees	6,383,000.00
248,925.00	"	Honorarium	212,700.00	"	2,531,200.00	Development Fees	2,648,150.00
16,057,302.00	"	Service charges paid for security & Others	18,618,500.00	"	292,027,540.00	Tuition Fees	315,945,916.00
20,288,920.00	"	Contribution to employees CPF, FPF, ESI, etc.	29,208,493.00	"	804,650.00	Semester Fees	566,350.00
500,000.00	"	Contribution to Gratuity Fund	2,000,000.00	"	7,900.00	Registration Fees	499,600.00
395,315.00	"	Earned leave Encashment	300,998.00	"	3,884,325.00	Sports & Cultural program fee	4,328,352.00
1,119,648.00	"	Insurance Premium paid	1,251,429.00	"	4,750.00	Fee for personality development	10,500.00
	"	Accreditation Fee	1,517,125.00	"	1,228,850.00	Uniform Fees	1,717,850.00
2,999,525.00	"	Advertisement & Publicity	4,278,927.00	"	4,761,958.00	Library and Book bank Fees	5,615,588.00
1,680,500.00	"	Affiliation, Visiting Fee paid to WBUT/AICTE	1,235,250.00	"	572,041.00	Prospectus, Admission Form etc.	1,121,027.00
70,000.00	"	Audit & Certification Fees	352,536.00	"	-	Health Development Fees	20,450.00
123,206.49	"	Bank Charges & Commission	232,822.90	"	637,662.00	Fine Collected	1,042,228.00
777,468.00	"	Consultancy Fees	2,494,468.00	"	19,000.00	Tender Money/Enlistment form	21,500.00
129,690.00	"	Consumable Stores	682,007.00	"	2,511,607.98	Interest Earned from Bank	2,030,045.96
317,177.00	"	Conveyance	783,276.00	"	-	Other Interest	107,567.73
817,512.00	"	Cost of student & staff uniform	99,484.00	"	-	Conference, Seminar & Workshop	310,000.00
60,092.00	"	Daily Allowance Paid	77,686.00	"	747,760.50	Electricity Charges Recovered	807,741.50
18,205,829.78	"	Depreciation	19,365,588.86	"	1,100,473.00	House Rent Recovered	1,050,500.00
4,216,404.77	"	Depreciation on TEQIP Assets	3,618,102.31	"	397,810.00	Research & other activities	
20,069,619.00	"	Electricity Charges	21,126,330.00	"	27,745.00	Guest House Rent Received	8,700.00
265,400.00	"	Holding tax paid to Municipality	265,400.00	"	3,123,594.00	Miscellaneous Income	1,661,625.00
22,224.00	"	Expenditures for Examinations	238,971.00	"	244,858.00	Short notice period deduction	690,799.00
460,875.00	"	Expenses for Education Fair, Counselling etc	318,434.00	"	26,629,850.00	Seat Rent collected from students	33,754,700.00
	"	Faculty Training Programme	37,708.00				
1,084,801.00	"	Fuel Charges	497,936.00			Income Under TEQIP:	
1,358,429.00	"	Generator Higher Charges	1,482,966.00	"	9,329.54	Interest Earned from Bank	9,733.29
352,492.00	"	Hotel Expenses	562,227.00				
	"	Hostel Expenses	751,200.00				
92,542.00	"	Industrial Training and short term course	8,000.00				
8,487,000.00	"	Interest TEQIP Loan	-				
1,032,592.39	"	Interest paid to bank	953,454.23				
717,360.00	"	Internet Lease rent /Website Reg. Charges	964,590.00				
1,745,390.00	"	Journals, newspapers and periodicals	2,635,911.00				
357,388.00	"	Laboratory Consumables	768,931.00				
	"	Legal charges	3,700.00				
2,156,707.00	"	Maintenance of garden, playground	1,821,586.00				
3,516.00	"	Medical Expenses	11,592.00				
103,033.00	"	Membership Fees	141,153.00				
368,086.00	"	Misc. Office Expenses	517,987.00				
36,112.00	"	Postage & Stamps	80,373.00				
1,385,292.00	"	Printing & stationery expenses	1,570,093.00				
778,201.00	"	Refreshment Expenses	840,349.00				
	"	Registration Fee Paid to WBUT	485,200.00				
4,088,735.00	"	Rent	6,876,713.00				
4,586,585.00	"	Repair & Maintenance	7,420,900.65				
100,000.00	"	Research & development	100,000.00				
305,684.00	"	Seminar, Conference & Workshop etc.	1,018,306.00				
1,707,515.00	"	Student Amenities, Sports & Games	2,688,344.00				
470,559.00	"	Telephone Charges	349,335.00				
2,030,953.00	"	Transportation Charges	2,475,680.00				
26,000,000.00	"	Infrastructure utilisation fee	26,000,000.00				
	"	Water Charges	95,020.00				
	"	Expenditure Under TEQIP:					
7,071.00	"	Office expenses					
20,430.00	"	Training & Workshop					
37,364,587.59	"	Excess of Income over Expenditure	31,826,889.53				
346,848,654.02			380,351,923.48		346,848,654.02		380,351,923.48

Place: Kolkata
Date :03.10.2016

AP

Mr

Principal
Haldia Institute of Technology

Secretary

Secretary
Haldia Institute of Technology

Haldia Institute of Technology

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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 1.04.2015 to 31.03.2016

	Receipts	(Rs.)	(Rs.)		Payments	(Rs.)	(Rs.)
To	Opening Balance:-			By	Salary to Staff	142,982,671.00	
"	I.O.B A/C	6,135,422.50		"	Honorarium to visiting faculty	201,950.00	
"	S.B.I A/C	211,103.04		"	Employees'Contribution to C.P.F.	22,105,792.00	
"	S.B.I A/C No.32119478668	22,481.53		"	Earned leave encashment	300,998.00	
"	Central Bank Of India A/C	80,205.07		"	Employees'Contribution to HIT Co-Operative	5,857,181.00	
"	Bank Of Baroda A/C	4,188,941.00		"	Income Tax deducted at source from salary	4,916,306.00	
"	Syndicate Bank Current A/C	118,124.01		"	Employees'Contribution to ESI Account	114,567.00	
"	Syndicate Bank(HIT EXTN.) A/C 2780	21,161.30		"	Professional Tax deducted	787,690.00	
"	Syndicate Bank(HIT EXTN.) A/C 2760	143,188.07		"	Employees'Contribution to L.I.C.	1,007,566.00	
"	Syndicate Bank(HIT EXTN.) A/C 2775	143,188.07		"	Cost of Revenue Stamp deducted from salary	5,084.00	
"	Syndicate Bank(HIT EXTN.) A/C 2794	143,188.07					
"	Syndicate Bank(MOFPI,FT grant A/C)	4,227.65					178,279,805.00
"	Syndicate Bank(R.B Avenue Branch)	35,604.96					
"	Syndicate Bank(HIT EXTN.)SB 220.10	7,981,582.69			Employers cont. to CPF & FPF accounts.		
"	Syndicate Bank(OD A/C HIT Extn. Branch)	(9,371,530.49)		"	A/c- 1 (C.P.F.)	15,174,638.00	
"	Cash in Hand	4,961,880.00		"	A/c- 2 (Admn.Charges)	2,026,361.00	
			14,818,767.47	"	A/c- 10 (F.P.F.)	6,931,154.00	
				"	A/c- 21 (D.L.I.)	921,071.00	
				"	A/c- 22 (Reg. Insc. Fund)	18,422.00	
				"	Contribution to ESI A/C	310,154.00	25,381,800.00
"	Admission Fees		6,383,000.00	"	Accreditation Fee		1,517,125.00
"	Admission Form & I.Card Fees		1,121,027.00	"	Advance to contractor & supplier		2,043,596.00
"	Advance Fee Collected		314,208.00	"	Advance made to staffs for festival & others		1,975,573.00
"	Book Bank Fees		5,673,588.00	"	Advertisement & Publication		3,226,884.00
"	Caution Deposit Received: College		13,255,500.00	"	Affiliation & Visiting fees paid to WBUT /AICTE		1,235,250.00
"	Caution Deposit Received: Hostel		5,173,200.00	"	Audit Fee		223,900.00
"	Centre Charges		122,112.00	"	Bank Charges		232,822.90
"	Development Fees		2,883,150.00	"	Building & construction		6,727,005.00
"	Examination Fees		7,592,500.00	"	Caution Deposit Refund(College)		1,725,000.00
"	Electricity Charges Recovered		82,852.50	"	Caution Deposit Refund(Hostel)		1,220,000.00
"	Fee for Personality Development		10,500.00	"	Consultancy fees paid		2,141,648.00
"	Guest House Rent Collected		8,700.00	"	Computers		2,429,000.00
"	Health Development fees		20,450.00	"	Consumable Stores		369,507.00
"	Interest Received from SB A/c		157,208.09	"	Conveyance		766,203.00
"	Misc. Income Received		1,487,661.69	"	Daily Allowance		77,686.00
"	Notice period salary received		690,799.00	"	Electrical Fittings		480,298.00
"	Registration Fees		499,600.00	"	Electricity Charges		21,035,441.00
"	Seat Rent collected		37,623,492.00	"	Equipment & Accessories		3,997,838.00
"	Security/Earnest Money Deposits		205,618.90	"	Examination fee paid to WBUT		9,367,000.00
"	Semester Fees		690,000.00	"	Expenses for Education Fair & Counseling		318,434.00
"	Sports & Games and Cultural Progm.Fee		4,457,352.00	"	Expenses for examination		238,971.00
"	Student Fine Collection		1,042,228.00	"	Fuel Charges		495,681.00
"	Student's Scholarship money received		1,209,344.00	"	Furniture & Fixtures		1,999,440.00
"	Tuition Fees		314,841,636.00	"	Generator Hire Charges		1,500,714.00
"	Uniform Fees		1,717,850.00	"	Gratuity Fund Contribution		2,000,000.00
"	TDS VAT/IT received		2,348,283.00	"	Hostel expenses		751,200.00
"	Tender money received		21,500.00	"	Hotel Expenses		572,496.00
"	Workshop, seminar etc.		310,000.00	"	Infrastructure utilisation fee		23,680,000.00
"	Received against Project Account :-			"	Insurance and taxes		1,251,429.00
"	DST EE FPGA project	350,000.00		"	Interest paid to Bank		953,454.23
"	CSIR EE CDCT project	177,629.00		"	Interior Decoration		649,745.00
"	DST-SERI-TCO project	1,150,000.00		"	Internet Lease Rent		964,590.00
"	HIT-WBDST project	441,800.00		"	Laboratory Consumables		377,068.00
			2,119,429.00	"	Legal Charges		3,700.00
				"	Library Books		1,965,627.00
				"	Maintenance of garden		1,865,801.00
				"	Medical Expenses		11,592.00
				"	Membership Fee Paid		123,978.00
				"	Miscellaneous Expenses		597,452.00
				"	News papers ,Periodicals, L.R.etc.		2,580,911.00
				"	Postage & Stamp		80,373.00
				"	Printing & Stationary Expenses		1,653,731.00
				"	Rates & taxes		530,800.00
				"	Refreshment Expenses		883,440.00
				"	Refund of security money received		587,924.00
				"	Registration Fee paid		485,200.00
				"	Rent		1,880,049.00
				"	Research and development		100,000.00
				"	Repairs & Maintenance		7,442,994.65
				"	Seat rent transferred to private hostel		1,423,200.00
				"	Security deposit made		1,404,604.00
				"	Seminar and Conference and Workshops		915,779.00
				"	Service charges paid for securities & others		18,776,464.00
				"	Sports & Games & student amenities		2,670,789.00

Place: Kolkata
Date: 03.10.2016

AP
Registrar

Haldia Institute of Technology

[Signature]
Secretary

Haldia Institute of Technology

Finance Manager

HALDIA INSTITUTE OF TECHNOLOGY
(AICTE Approved Degree Engineering College)
(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 1.04.2015 to 31.03.2016


	Receipts	(Rs.)	(Rs.)		Payments	(Rs.)	(Rs.)
To				By	Student Scholarship refunded		1,309,544.00
				"	Training, short term course		45,708.00
				"	Telephone Charges		349,279.00
				"	Temporary Advance made to IIMSAR & BCRH		2,250,000.00
				"	Transferred to ICARE as advance		57,181,000.00
				"	Transportation Charges		2,396,194.00
				"	Temporary loan refunded to GIST		1,000,000.00
				"	Uniform for students and staffs		147,454.00
				"	TDS VAT/IT paid		2,296,846.00
				"	Water Charges		95,020.00
					Transferred to Project Account :-		
				"	CSIR EE CDCT project	177,629.00	
				"	DST EE FPGA project	350,000.00	
				"	DST-SERI-TCO project	1,150,000.00	
				"	HIT-WBDST project	441,800.00	
				"	SARA-CSIR project	11,500.00	
							2,130,929.00
					Closing Balance:-		
				"	I.O.B A/C	469,788.50	
				"	S.B.I A/C	919,997.04	
				"	S.B.I A/C No.32119478668	302,755.63	
				"	Central Bank Of India A/C	83,446.07	
				"	Bank Of Baroda A/C	1,248,797.00	
				"	Syndicate Bank Current A/C	118,010.01	
				"	Syndicate Bank(HIT EXTN.) A/C 2780	22,018.56	
				"	Syndicate Bank(HIT EXTN.) A/C 2760	148,988.81	
				"	Syndicate Bank(HIT EXTN.) A/C 2775	148,988.81	
				"	Syndicate Bank(HIT EXTN.) A/C 2794	148,988.81	
				"	Syndicate Bank(MOFPI, FT grant A/C)	4,398.87	
				"	Syndicate Bank(R. B. Avenue Branch)	37,047.30	
				"	Syndicate Bank(HIT EXTN.)SB 220.10	1,211,026.28	
				"	Syndicate Bank(HIT EXTN.)CA.828	5,879,320.90	
				"	Syndicate Bank(OD A/C HIT Extn. Branch)	(3,930,363.72)	
				"	Cash in Hand	4,675,361.00	
							11,488,569.87
	Total		426,881,556.65		Total		426,881,556.65

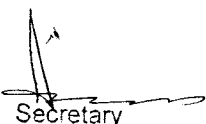
Place: Kolkata

Date: 03.10.2016


Finance Manager
Haldia Institute of Technology


Registrar
Haldia Institute of Technology


Director
Haldia Institute of Technology


Secretary
Haldia Institute of Technology



FIXED ASSETS SCHEDULE

Sl. No.	Particulars of Assets	(%)	Opening Gross Block as on 01.04.2015 (Rs.)	Addition during Fin. Year 2015-2016 (Rs.)	Reversed / During The Year (Rs.)	Total Gross Block as on 31.03.2016 (Rs.)	Opening Depreciation as on 01.04.2015 (Rs.)	Depreciation for the year 2015-2016 (Rs.)	Total Depreciation as on 31.03.2016 (Rs.)	Closing W.D.V. as on 31.03.2016 (Rs.)
1)	Equipment & Accessories	15.00	70,262,730.40	1,991,232.00	1,991,232.00	72,253,962.40	48,897,760.18	3,204,745.53	52,102,505.71	18,160,224.69
	(i) More than 180 days	15.00		2,787,532.00	2,787,532.00	2,787,532.00	298,684.80	298,684.80	298,684.80	1,692,547.20
	(ii) Less than 180 days	7.50					209,064.90	209,064.90	209,064.90	2,578,467.10
2)	Library Books	15.00	19,407,808.00			19,407,808.00	12,108,066.75	1,094,961.19	13,203,027.94	6,204,780.06
	(i) More than 180 days	15.00								
	(ii) Less than 180 days	7.50					33,586.95	33,586.95	33,586.95	414,239.05
3)	Furniture	10.00	19,407,808.00	42,770,639.98	208,193.00	19,855,634.00	12,108,066.75	1,128,548.14	13,236,614.89	6,619,019.11
	(i) More than 180 days	10.00			208,193.00	208,193.00	2,029,740.57	2,029,740.57	24,502,974.86	18,267,665.12
	(ii) Less than 180 days	5.00			1,749,697.00	1,749,697.00	87,484.86	87,484.86	87,484.86	1,662,212.14
4)	Interior Decoration	10.00	2,581,004.00	42,770,639.98	1,957,890.00	44,728,529.98	22,473,234.29	2,138,044.73	24,611,279.02	20,117,250.96
	(i) More than 180 days	10.00					1,197,101.62	1,335,491.86	1,335,491.86	1,245,512.14
	(ii) Less than 180 days	5.00					60,000.00	60,000.00	60,000.00	540,000.00
5)	Computers	60.00	35,224,992.00	825,195.00	1,806,093.00	36,224,992.00	32,442,169.76	1,669,693.34	34,111,863.10	1,113,28.90
	(i) More than 180 days	60.00			1,806,093.00	1,806,093.00	825,195.00	495,117.00	495,117.00	330,078.00
	(ii) Less than 180 days	30.00					541,827.90	541,827.90	541,827.90	1,264,265.10
6)	Generator	15.00	49,700.00			49,700.00	47,668.30	358.53	48,026.83	1,673.17
7)	Electrical Fittings	15.00	20,484,292.00	14,900.00	1,064,201.00	20,484,292.00	10,507,456.55	1,496,525.32	12,003,981.87	8,480,310.13
	(i) More than 180 days	15.00			14,900.00	14,900.00	2,235.00	2,235.00	2,235.00	12,665.00
	(ii) Less than 180 days	7.50			1,064,201.00	1,064,201.00	79,815.09	79,815.09	79,815.09	984,385.91
8)	Tube Well	15.00	1,221,166.00			1,221,166.00	515,225.55	105,891.07	621,116.62	600,049.38
	(i) More than 180 days	15.00								
	(ii) Less than 180 days	7.50					105,891.07	105,891.07	105,891.07	94,777,361.04
9)	Ambulance	15.00	557,967.00			557,967.00	392,510.92	24,818.41	417,329.33	140,637.67
	(i) More than 180 days	15.00								
	(ii) Less than 180 days	7.50					24,818.41	24,818.41	24,818.41	140,637.67
10)	Building & Construction	10.00	137,867,844.75	3,766,133.00	3,766,133.00	137,867,844.75	65,467,622.25	7,240,022.25	72,707,644.50	65,160,200.25
	(i) More than 180 days	10.00			3,766,133.00	3,766,133.00	376,613.30	376,613.30	376,613.30	3,389,519.70
	(ii) Less than 180 days	5.00			3,103,866.00	3,103,866.00	155,193.31	155,193.31	155,193.31	2,948,672.69
	Capital Work in Progress:-									
	(i) More than 180 days									
	(ii) Less than 180 days									
11)	Construction & Development		2,354,478.00			2,354,478.00				2,354,478.00
12)	Land & Land Development									

Place: Kolkata
Date: 03.10.2016

Finance Manager

Haldia Institute of Technology

Registrar

Director

Secretary

Haldia Institute of Technology

Haldia Institute of Technology

HALDIA INSTITUTE OF TECHNOLOGY
(A unit of I.C.A.R.E.)

FIXED ASSETS SCHEDULE

ANNEXURE-A(1)

Assets Procured under TEQIP project
(A.I.C.T.E. Approved Degree Engineering College)
FOR THE PERIOD 01.04.2015 to 31.03.2016

Sl. No.	Particulars of Assets	(%)	Opening Gross Block as on 01.04.2015 (Rs.)	Addition during Fin. Year 2015-2016 (Rs.)	Reversed / Transferred During The Year (Rs.)	Total Gross Block as on 31.03.2016 (Rs.)	Opening Depreciation as on 01.04.2015 (Rs.)	Depreciation for the year 2015-2016 (Rs.)	Total Depreciation as on 31.03.2016 (Rs.)	Closing W.D.V. as on 31.03.2016 (Rs.)
1)	Equipment & Accessories	15.00	70,883,062.50			70,883,062.50	53,255,979.48	2,644,062.46	55,900,041.94	14,983,020.56
	i) More than 180 days	15.00				-	-	-	-	-
	ii) Less than 180 days	7.50				-	-	-	-	-
			70,883,062.50	-	-	70,883,062.50	53,255,979.48	2,644,062.46	55,900,041.94	14,983,020.56
2)	Library Books	15.00	9,765,167.00			9,765,167.00	7,370,559.04	359,191.19	7,729,750.23	2,035,416.77
	i) More than 180 days	15.00				-	-	-	-	-
	ii) Less than 180 days	7.50				-	-	-	-	-
			9,765,167.00	-	-	9,765,167.00	7,370,559.04	359,191.19	7,729,750.23	2,035,416.77
3)	Furniture	10.00	4,139,876.00			4,139,876.00	2,429,065.36	171,081.06	2,600,146.42	1,539,729.58
	i) More than 180 days	10.00				-	-	-	-	-
	ii) Less than 180 days	5.00				-	-	-	-	-
			4,139,876.00	-	-	4,139,876.00	2,429,065.36	171,081.06	2,600,146.42	1,539,729.58
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	5,518,762.08	443,767.60	5,962,529.68	3,993,908.32
	i) More than 180 days	10.00				-	-	-	-	-
	ii) Less than 180 days	5.00				-	-	-	-	-
			9,956,438.00	-	-	9,956,438.00	5,518,762.08	443,767.60	5,962,529.68	3,993,908.32
						-			-	-
			94,744,543.50	-	-	94,744,543.50	68,574,365.96	3,618,102.31	72,192,468.27	22,552,075.23

Place: Kolkata

Date: 03.10.2016

Finance Manager
Haldia Institute of Technology

Registrar
Haldia Institute of Technology

Director
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 : 2015-2016

Sl. No.	Particulars / Account Heads	(Rs.)
1	Advertisement & Publication	1,648,964.00
2	Audit Fees	261,336.00
3	Car Hire Charges	166,227.00
4	Consumable Stores	312,500.00
5	Consultancy fee	434,000.00
6	Electricity charges	1,794,291.00
7	Fuel Charges	51,266.00
8	Generator hire charges	724,181.00
9	Hostel expenses	383,500.00
10	Hotel Expenses	52,145.00
11	Journal & periodicals	55,000.00
12	Lab Consumable	664,695.00
13	Maintenance of garden	443,072.00
14	Membership Fee	17,175.00
15	Misc. expenses	48,078.00
16	Printing & stationery	471,692.00
17	Refreshment & hospitality	155,492.00
18	Rent	8,066,009.00
19	Repair & maintenance	2,039,113.00
20	Seminar & Conference	102,527.00
21	Service Charges for Securities & Others	1,656,175.00
22	Short Term Course Expenses	50,923.00
23	Sports and games	131,800.00
24	Telephone expenses	17,447.00
25	Transportation	275,037.00
26	Uniform	12,530.00
	Sub total (A)	20,035,175.00
	Creditors for Capital Expenditure:	
1	Construction & Development	9,654,117.00
2	Equipments & accessories	1,280,022.00
3	Library Books	303,469.00
4	Furniture & fixtures	458,450.00
5	Computer & Accessories	447,288.00
6	Electrical Fittings	181,468.00
	Sub total (B)	12,324,814.00
	Grand Total (A+B)	32,359,989.00

HALDIA INSTITUTE OF TECHNOLOGY

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

Annexure-C

Details Of Other Current Liabilities & Provisions:

Financial Year : 2015-2016

Sl. No.	Particulars / Account Heads	(Rs.)
1	Employees Contribution to CPF/FPF/DLI etc.	3,346,970.00
2	Revenue Stamp deducted from staff salary	449.00
3	Professional Tax Deducted	69,250.00
4	Life Insurance Premium Deducted from staff salary	90,644.00
5	HIT Employees' Cooperative Credit Society Ltd.	521,607.00
6	Employees Contribution to ESIC	11,508.00
7	Scholarship money received on behalf of students	1,382,623.90
8	Liability for earned leave encashment	64,351.00
9	T.D.S Salary	257,800.00
10	T.D.S Contractor/subcontractor	61,995.00
11	T.D.S Professional	4,560.00
12	T.D.S Rent	35,000.00
13	Seat rent payable for private hostels	5,659,950.00
14	T.D.S VAT	14,029.00
15	Salary to Staffs	12,841,918.00
16	Employer's Contribution to CPF/FPF/DLI & ESI etc.	10,738,253.00
17	TEQIP Surplus fund	2,052,795.78
18	Interest payable to SPFU(Govt.of W.B) against TEQIP Loan	59,400,030.00
	TOTAL	96,553,733.68

Place: Kolkata

Date: 03.10.2016

Finance Manager
Haldia Institute of Technology

Registrar
Haldia Institute of Technology

Director
Haldia Institute of Technology

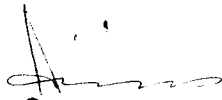
Secretary
Haldia Institute of Technology

HALDIA INSTITUTE OF TECHNOLOGY
(A unit of I.C.A.R.E.)
Details Of Advances Made as on 31.03.2016


ANNEXURE-D


Name of the Party	Purpose		(Rs.)
<u>Advance To Suppliers & Contractors</u>			
Webell Asset Management	Development of ERP		75,000.00
Advance to Matri Electricals	Building & Construction		395,109.00
Perfect Machine Tools	Repair & maintenance		12,000.00
<u>Advance to others</u>			
MTAB	Misc		
Anapole security & secret services	Repair & maintenance	9,690.00	
MTM Logistics Pvt.Ltd.	Security Service Charges	1,896.00	
	Security Service Charges	10.00	
			11,596.00
Advance To Haldia Municipality	Rent for Ranichak Boys' hostel		1,000,000.00
Deco-R	Building & Construction		4,253.00
Total			1,497,958.00
<u>Advance to Staffs & others</u>			
Other advance made to staff	For Seminar,coference etc.		131,129.00
Festival advance made to staffs	Advanced to staffs for Festival		1,041,923.00
Total			1,173,052.00
Advance made to I.C.A.R.E.			217,498,727.49
Advance made to HIDASR			9,250,000.00
Advance made to Haldia Institute of Health Science			450,000.00
Advance made to HIMSAR & Dr. B.C.Roy Hospital			27,200,000.00
Total			254,398,727.49
GRAND TOTAL			257,069,737.49

Place: Kolkata
Date: 03.10.2016


Secretary
Haldia Institute of Technology


Registrar
Haldia Institute of Technology


Finance Manager
Haldia Institute of Technology


Director
Haldia Institute of Technology

HALDIA INSTITUTE OF TECHNOLOGY
(AN INSTITUTION OF I.C.A.R.E.)
Details Of Security Deposit with others as on 31.03.2016

ANNEXURE-E

Sl.No.	Particulars of Fees	2015-2016	2014-2015
		(Rs.)	(Rs.)
1	West Bengal State Electricity Board	1,342,518.00	786,617.00
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	223,343.00	204,640.00
8	ABC consultant	112,360.00	112,360.00
9	Security Deposit for Hladia Municipality	500,000.00	
10	Security Deposit to OXL India	30,000.00	
	GRAND TOTAL	2,305,221.00	1,200,617.00

Place: Kolkata
Date: 03.10.2016

HALDIA INSTITUTE OF TECHNOLOGY
(AN INSTITUTION OF I.C.A.R.E.)
Details Of Outstanding Student Fees As On 31.03.2016


ANNEXURE-F

Sl.No.	Particulars of Fees	(Rs.)
1	Tution Fees	34,593,750.00
2	Development Fees	186,000.00
3	Semester Fees	66,000.00
4	Book Bank Fees	30,000.00
5	Sports & game Fees	46,000.00
6	Seat Rent	2,505,200.00
	GRAND TOTAL	37,426,950.00


Place: Kolkata
Date: 03.10.2016


Registrar
Haldia Institute of Technology


Secretary
Haldia Institute of Technology


Director
Haldia Institute of Technology




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 2016

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 the institution is also covered by Section 10(23C) of the IT Act, 1961.
6. In view of the assets created by the mother organization ICARE for Haldia Institute of Technology(HIT) a sum of Rs. 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.
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. 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.
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 subject to confirmation by the respective parties.





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.

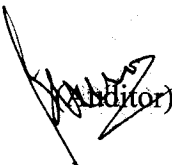
14. Contingent Liabilities - Rs. - Nil


(Finance Manager)
Finance Manager
Haldia Institute of Technology


(Registrar)
Registrar
Haldia Institute of Technology


(Director)
Director
Haldia Institute of Technology


(Secretary)
Secretary
Haldia Institute of Technology


(Auditor)