

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 2017 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.

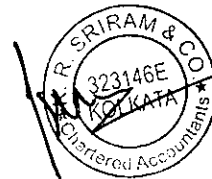
In our opinion and to the best of our information and explanation given to us, the said accounts give true and fair view :-

- a) in the case of the Balance Sheet, of the state of affairs, of the above mentioned Institute as at 31st March 2017 and
- b) in the case of the Income & Expenditure Account of the Excess of Income over Expenditure for the accounting year ended 31st March 2017.

Date : 13/10/2017

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 2017

2015-2016 (Rs.)	LIABILITIES	(Rs.)	2016-2017 (Rs.)	2015-2016 (Rs.)	ASSETS	(Rs.)	2016-2017 (Rs.)
	Capital Fund:				Fixed Assets:		
	Opening Balance		182,948,355.61	137,733,085.10	Procured by the institute fund (Annexure- A)		140,864,278.78
	Add:- Surplus/(Deficit)		28,906,423.42				
182,948,355.61	Closing Balance as on 31.03.2017		211,854,779.03		Term Deposit		
					Opening Balance as on 1.4.2016	25,240,357.17	
					Add: Investment made during the year	100,000.00	
					Add: Interest earned on maturity reinvested	1,532,539.80	26,872,896.97
50,333,775.00	Refundable Deposits:			25,240,357.17			
	1) College Caution Deposit				Accrued Interest on F.D.:-		
	As per last Accounts	50,333,775.00			Opening Balance as on 1.4.2016	533,076.87	
	Add:				Add: Accrued interest during the year	1,880,266.89	
	Received during the year	12,820,000.00			Less: Accrued interest realised and reinvested on maturity	(1,532,539.80)	880,803.96
	Less: Refunded during the year	(2,860,100.00)	60,293,675.00	31,905.00			
34,664,300.00	2) Hostel Caution Deposit				Accrued interest on Security Deposit with WBSEDCL		95,976.00
	As per last Accounts	34,664,300.00					
	Add:				Current Assets:-		
	Received during the year	4,650,000.00			1) Advance to suppliers, contractors staffs, ICARE etc. (Annexure- D)		308,378,471.26
	Less:				2) Security Deposit with others (Annexure- E)		2,104,581.00
	Refunded during the year	(1,805,000.00)	37,509,300.00	257,069,737.49	3) Outstanding fees from students (Annexure- F)	26,906,705.75	
					Add: Receivable from WBJEE/MAKAUT	35,000.00	26,941,705.75
170,000.00	3) Library Caution Deposit				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.		190,995.01
	Add:				6) Advance Service Tax deposited (Against filing of appeal)		572,426.00
	Received during the year	-	170,000.00	37,426,950.00	7) T.E.Q.I.P Project		
	Less: Refunded during the year	(1,805,000.00)			Fixed Assets	19,445,945.84	
3,654,902.69	4) Security Deposit :			11,500,000.00	[Annexure- A(I)]		
	As per last Accounts	3,654,902.69			Security Deposit Received	(579,155.00)	
	Add:				Haldia Institute of Technology	2,052,795.78	
	Received during the year	1,385,388.00		144,102.42	Cash in Hand	544.00	
	Less:				Syndicate Bank(R.B.Avenue)SB -18436	280,143.72	21,180,274.34
	Refunded during the year	(11,290.00)	5,029,000.69	346,623.00			
103,500,000.00	Secured Loan:				8) Cash & Bank Balance :		
	Loan from S.P.F.U.(Govt. of W.B.) under TEQIP project		103,500,000.00		I.O.B A/C	851,349.48	
					S.B.I A/C	593,252.54	
					S.B.I A/C No.32119478668	778,418.32	
					Central Bank Of India A/C	87,690.07	
					Bank Of Baroda A/C	638,872.00	
					Syndicate Bank Current A/C	117,896.01	
					Syndicate Bank(HIT EXTN.) A/C 2780	22,912.53	
					Syndicate Bank(HIT EXTN.) A/C 2760	155,038.30	
					Syndicate Bank(HIT EXTN.) A/C 2775	155,038.30	
					Syndicate Bank(HIT EXTN.) A/C 2794	873,742.49	
					Syndicate Bank(MOFPI, FT grant A/C)	4,577.42	
					Syndicate Bank(R.B.Avenue Branch)	38,551.50	
					Syndicate Bank(HIT EXTN.)SB 220.10	3,195,998.14	
					Syndicate Bank(HIT EXTN.)CA:828	3,686,487.40	
					Syndicate Bank(OD A/C HIT Branch)	19,145.58	
					Cheques in hand	219,700.00	
					Cash in Hand	1,188,224.00	
				11,488,569.87			12,626,894.08
508,095,880.98	Total		552,209,303.15	508,095,880.98			552,209,303.15

Place: Kolkata
Date :13.10.2017

Finance Manager
Haldia Institute of Technology



Registrar
Haldia Institute of Technology

Director
Haldia Institute of Technology

Secretary
Haldia Institute of Technology



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

Income & Expenditure Account for the period 01.04.2016 to 31.03.2017

2015-2016		Expenditure	2016-2017		2015-2016	Income	2016-2017
1,517,125.00	To	Accreditation Fee	1,722,000.00	By	6,383,000.00	Admission Fees	6,082,000.00
4,278,927.00	"	Advertisement & Publicity	3,890,147.00	"	310,000.00	Conference, Seminar & Workshop	-
1,235,250.00	"	Affiliation, Visiting Fee paid to WBUT/AICTE	1,291,500.00	"		Academic & Research Consultancy	91,500.00
352,536.00	"	Audit & Certification Fees	357,075.00	"	2,648,150.00	Development Fees	2,601,500.00
232,822.90	"	Bank Charges & Commission	272,740.83	"	10,500.00	Fee for personality development	
2,494,468.00	"	Consultancy Fees	1,049,950.00	"	1,042,228.00	Fine Collected	568,402.00
682,007.00	"	Consumable Stores	1,097,866.00	"	20,450.00	Health Development Fees	
29,208,493.00	"	Contribution to employees CPF, FPF, ESI, etc.	16,667,677.00	"	2,030,045.96	Interest Earned from Bank	2,172,635.09
2,000,000.00	"	Contribution to Gratuity Fund	-	"		Liabilities written off	694,933.00
783,276.00	"	Conveyance	497,012.00	"	5,615,588.00	Library and Book bank Fees	7,228,834.00
99,484.00	"	Cost staff uniform	48,820.00	"	2,361,124.00	Miscellaneous Income	2,685,383.00
77,686.00	"	Daily Allowance Paid	118,223.00	"	107,567.73	Other Interest	79,504.00
19,365,588.86	"	Depreciation	19,200,735.32	"	1,127,027.00	Prospectus, Admission Form etc.	1,260,725.00
3,618,102.31	"	Depreciation on TEQIP Assets	3,106,129.39	"	499,600.00	Registration Fees	1,800.00
300,998.00	"	Earned leave Encashment	637,844.00	"	33,754,700.00	Seat Rent collected from students	31,799,700.00
20,318,588.50	"	Electricity Charges	20,930,027.00	"	566,350.00	Semester Fees	700,800.00
238,971.00	"	Expenditures for Examinations	290,245.00	"	4,328,352.00	Sports & game fees	4,451,150.00
318,434.00	"	Expenses for Education Fair, Counselling etc	597,103.00	"	21,500.00	Tender Money/Enlistment form	
37,708.00	"	Faculty Training Programme		"	317,657,766.00	Tuition Fees	322,672,431.00
497,936.00	"	Fuel Charges	766,566.00				
1,482,966.00	"	Generator Higher Charges	1,622,633.00				
265,400.00	"	Holding & other taxes paid	74,450.00				
212,700.00	"	Honorarium	285,150.00	"	9,733.29	<u>Income Under TEQIP:</u>	
751,200.00	"	Hostel Expenses	1,099,240.00			Interest Earned from Bank	10,150.67
8,000.00	"	Industrial Training and short term course	70,000.00				
26,000,000.00	"	Infrastructure utilisation fee	26,000,000.00				
1,251,429.00	"	Insurance Premium paid	1,114,673.00				
953,454.23	"	Interest paid to bank	559,226.70				
964,590.00	"	Internet Lease rent /Website Reg. Charges	2,106,200.00				
2,635,911.00	"	Journals, newspapers and periodicals	2,686,397.00				
768,931.00	"	Laboratory Consumables	463,979.00				
3,700.00	"	Legal charges					
	"	License Fee	53,374.00				
1,821,586.00	"	Maintenance of garden, playground	2,095,678.00				
11,592.00	"	Medical Expenses	6,538.00				
141,153.00	"	Membership Fees	295,750.00				
517,987.00	"	Misc. Office Expenses	1,806,776.00				
80,373.00	"	Postage & Stamps	34,334.00				
1,570,093.00	"	Printing & stationery expenses	2,760,309.00				
1,402,576.00	"	Refreshment and hospitality	2,946,428.00				
485,200.00	"	Registration Fee Paid to WBUT					
5,826,213.00	"	Rent	4,604,250.00				
7,420,900.65	"	Repair & Maintenance	9,666,929.00				
100,000.00	"	Research & development	111,000.00				
179,087,251.00	"	Salary to Staff	192,924,983.00				
1,018,306.00	"	Seminar, Conference & Workshop etc.	1,320,024.00				
18,618,500.00	"	Service charges paid to Security & Others	20,229,220.00				
2,688,344.00	"	Student Amenities, Sports & Games	2,944,278.00				
349,335.00	"	Telephone Charges	426,231.00				
2,475,680.00	"	Transportation Charges	3,301,068.10				
95,020.00	"	Water Charges	44,245.00				
	"	<u>Expenditure Under TEQIP:</u>					
	"	Office expenses					
	"	Training & Workshop					
31,826,889.53	"	Excess of Income over Expenditure	28,906,423.42				
376,976,556.98			383,101,447.76		378,493,681.98		383,101,447.76

Place: Kolkata
Date: 13.10.2017

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RECEIPT AND PAYMENT ACCOUNT FOR THE PERIOD 1.04.2016 to 31.03.2017

Receipts		(Rs.)	(Rs.)	Payments		(Rs.)	(Rs.)
To	Opening Balance:-			By	Salary to Staff	153,170,778.00	
"	I.O.B A/C	469,788.50		"	Honorarium to visiting faculty	273,850.00	
"	S.B.I A/C	919,897.04		"	Employees' Contribution to C.P.F.	22,366,330.00	
"	S.B.I A/C No.32119478668	302,755.63		"	Earned leave encashment	637,844.00	
"	Central Bank Of India A/C	83,446.07		"	Employees' Contribution to HIT Co-Operative	6,364,790.00	
"	Bank Of Baroda A/C	1,248,797.00		"	Income Tax deducted at source from salary	4,648,087.00	
"	Syndicate Bank Current A/C	118,010.01		"	Employees' Contribution to ESI Account	116,870.00	
"	Syndicate Bank(HIT EXTN.) A/C 2780	22,018.56		"	Professional Tax deducted	841,190.00	
"	Syndicate Bank(HIT EXTN.) A/C 2760	148,988.81		"	Employees' Contribution to L.I.C.	1,098,382.00	
"	Syndicate Bank(HIT EXTN.) A/C 2775	148,988.81		"	Cost of Revenue Stamp deducted from salary	5,383.00	
"	Syndicate Bank(HIT EXTN.) A/C 2794	148,988.81					189,523,504.00
"	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				
"					Employers cont. to CPF & PF accounts.		
"				"	A/c- 1 (C.P.F.)	15,507,313.00	
"				"	A/c- 2 (Admn.Charges)	1,829,878.00	
"				"	A/c- 10 (F.P.F.)	6,859,017.00	
"				"	A/c- 21 (D.L.I.)	685,029.00	
"				"	A/c- 22 (Reg. Insc. Fund)	18,638.00	
"				"	Contribution to ESI A/C	316,436.00	
"							25,216,311.00
"	Admission Fees	6,082,000.00		"	Accreditation Fee		1,722,000.00
"	Admission Form & I.Card Fees	1,260,725.00		"	Advance to contractor & supplier		1,415,544.00
"	Advance Fee Collected	153,842.75		"	Advance made to staffs for festival & others		2,437,104.00
"	Book Bank Fees	7,209,334.00		"	Advertisement & Publication		3,412,328.00
"	Caution Deposit Received: College	12,620,000.00		"	Affiliation & Visiting fees paid to WBUT /AICTE		1,291,500.00
"	Caution Deposit Received: Hostel	4,650,000.00		"	Audit Fee		92,000.00
"	Consultancy Fee	91,500.00		"	Bank Charges		272,740.83
"	Development Fees	2,529,500.00		"	Building & construction		5,432,886.00
"	Examination Fees	9,603,400.00		"	Caution Deposit Refund(College)		2,660,100.00
"	Interest Received from SB A/c	174,872.74		"	Caution Deposit Refund(Hostel)		1,805,000.00
"	Misc. Income Received	2,426,761.00		"	Consultancy fees paid		1,249,950.00
"	Registration Fees	1,800.00		"	Computers		1,715,181.00
"	Seat Rent collected	37,287,800.00		"	Consumable Stores		1,011,096.00
"	Security/Earnest Money Deposits	104,431.00		"	Conveyance		496,562.00
"	Semester Fees	690,800.00		"	Daily Allowance		117,723.00
"	Sports & Games and Cultural Progm.Fee	4,487,150.00		"	Electrical Fittings		853,154.00
"	Student Fine Collection	568,402.00		"	Electricity Charges		21,885,028.00
"	Student's Scholarship money received	1,699,070.00		"	Equipment & Accessories		4,016,574.00
"	Tuition Fees	332,409,075.25		"	Examination fee paid to WBUT		9,505,450.00
"	TDS VAT/IT received	1,709,103.00		"	Expenses for Education Fair & Counseling		597,103.00
"	Tender money received			"	Expenses for examination		288,195.00
"	Workshop, seminar etc.			"	Fixed Deposit		100,000.00
"	Received against Project Account :-			"	Fuel Charges		752,363.00
"	DST EE FPGA project	300,000.00		"	Furniture & Fixtures		2,835,447.00
"	PMKVY project	252,234.00		"	Generator Hire Charges		1,691,633.00
"	SERBN-PDF-CE-16	720,000.00		"	Hostel expenses		899,240.00
"			1,272,234.00	"	Infrastructure utilisation fee		22,201,000.00
"				"	Insurance and taxes		1,114,673.00
"				"	Interest paid to Bank		559,226.70
"				"	Interior Decoration		648,844.00
"				"	Internet Lease Rent		2,106,200.00
"				"	Laboratory Consumables		711,179.00
"				"	Library Books		1,219,655.00
"				"	License Fee		53,374.00
"				"	Maintenance of garden		2,210,035.00
"				"	Medical Expenses		6,538.00
"				"	Membership Fee Paid		295,675.00
"				"	Miscellaneous Periodicals		1,822,134.00
"				"	News papers, Periodicals, L.R.etc.		2,741,397.00
"				"	Postage & Stamp		34,334.00
"				"	Printing & Stationary Expenses		2,430,581.00
"				"	Rates & taxes		74,450.00
"				"	Refreshment and hospitality		2,211,170.00
"				"	Refund of security money received		11,290.00
"				"	Rent		6,930,489.00
"				"	Research and development		111,000.00
"				"	Repairs & Maintenance		6,512,871.00
"				"	Seat rent transferred to private hostel		2,818,950.00
"				"	Seminar and Conference and Workshops		1,399,980.00
"				"	Service charges paid for securities & others		19,995,787.00
"				"	Sports & Games & student amenities		1,076,840.00

Place: Kolkata
Date: 13.10.2017

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RECEIPT AND PAYMENT ACCOUNT FOR THE PERIOD 1.04.2016 to 31.03.2017

	Receipts	(Rs.)	(Rs.)		Payments	(Rs.)	(Rs.)
To				By			
				"	Student Scholarship refunded		598,288.00
				"	Training, short term course		70,000.00
				"	Telephone Charges		427,220.00
				"	Temporary Advance made to IIMSAR & BCRH		20,000,000.00
				"	Transferred to ICARE as advance		35,800,000.00
				"	Transportation Charges		3,243,057.00
				"	Uniform		61,350.00
				"	TDS VAT/IT/Service Tax paid		1,935,927.00
				"	Water Charges		44,245.00
				"	Transferred to Project Account :-		
				"	SERBN-PDF-CE-16	720,000.00	
				"	DST EE FPGA project	300,000.00	
							1,020,000.00
					Closing Balance:-		
				"	I.O.B A/C	851,349.48	
				"	S.B.I A/C	593,252.54	
				"	S.B.I A/C No.32119478668	778,418.32	
				"	Central Bank Of India A/C	87,690.07	
				"	Bank Of Baroda A/C	638,872.00	
				"	Syndicate Bank Current A/C	117,896.01	
				"	Syndicate Bank(HIT EXTN.) A/C 2780	22,912.53	
				"	Syndicate Bank(HIT EXTN.) A/C 2760	155,038.30	
				"	Syndicate Bank(HIT EXTN.) A/C 2775	155,038.30	
				"	Syndicate Bank(HIT EXTN.) A/C 2794	873,742.49	
				"	Syndicate Bank(MOFPI, FT grant A/C)	4,577.42	
				"	Syndicate Bank(R.B.Avenue Branch)	38,551.50	
				"	Syndicate Bank(HIT EXTN.) SB 220.10	3,195,998.14	
				"	Syndicate Bank(HIT EXTN.) CA:828	3,686,487.40	
				"	Syndicate Bank(OD A/C HIT Extn. Branch)	19,145.58	
				"	Cheques in Hand	219,700.00	
				"	Cash in Hand	1,188,224.00	
							12,626,894.08
	Total		438,520,370.61		Total		438,520,370.61

Place: Kolkata

Date: 13.10.2017



Finance Manager

Haldia Institute of Technology



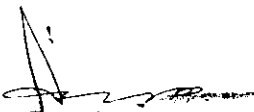
Director

Haldia Institute of Technology



Registrar

Haldia Institute of Technology



Secretary

Haldia Institute of Technology



Sl. No.	Particulars of Assets	(%)	Opening Gross Block as on 01.04.2016 (Rs.)	Addition during Fin. Year 2016-2017 (Rs.)	Reversed / Transferred During The Year (Rs.)	Total Gross Block as on 31.03.2017 (Rs.)	Opening Depreciation as on 01.04.2016 (Rs.)	Depreciation for the year 2016-2017 (Rs.)	Total Depreciation as on 31.03.2017 (Rs.)	Closing W.D.V. as on 31.03.2017 (Rs.)
1)	Equipment & Accessories	15.00	75,041,494.40			75,041,494.40	52,610,255.41	3,364,685.85	55,974,941.26	19,066,553.14
	i) More than 180 days	15.00		2,304,883.00		2,304,883.00		345,732.45	345,732.45	1,959,150.55
	ii) Less than 180 days	7.50		744,027.00		744,027.00		55,802.03	55,802.03	688,224.97
			75,041,494.40	3,048,910.00	-	78,090,404.40	52,610,255.41	3,766,220.33	56,376,475.74	21,713,928.66
2)	Library Books	15.00	19,855,634.00			19,855,634.00	13,236,614.89	992,852.86	14,229,467.75	5,626,166.25
	i) More than 180 days	15.00		1,470,587.00		1,470,587.00		110,294.03	110,294.03	1,360,292.97
	ii) Less than 180 days	7.50								
			19,855,634.00	1,470,587.00	-	21,326,221.00	13,236,614.89	1,103,146.89	14,339,761.78	6,986,459.22
3)	Furniture	10.00	44,728,529.98			44,728,529.98	24,611,279.02	2,011,725.10	26,623,004.12	18,105,525.86
	i) More than 180 days	10.00		275,448.00		275,448.00		27,544.80	27,544.80	247,903.20
	ii) Less than 180 days	5.00		2,724,289.00		2,724,289.00		136,214.45	136,214.45	2,588,074.55
			44,728,529.98	2,999,737.00	-	47,728,266.98	24,611,279.02	2,175,484.35	26,786,763.37	20,941,503.61
4)	Interior Decoration	10.00	3,181,004.00			3,181,004.00	1,395,491.86	178,551.21	1,574,043.07	1,606,960.93
	i) More than 180 days	10.00		569,118.00		569,118.00		56,911.80	56,911.80	512,206.20
	ii) Less than 180 days	5.00		79,726.00		79,726.00		3,986.30	3,986.30	75,739.70
			3,181,004.00	648,844.00	-	3,829,848.00	1,395,491.86	239,449.31	1,634,941.17	2,194,906.83
5)	Computers	60.00	37,856,280.00			37,856,280.00	35,148,808.00	1,624,483.20	36,773,291.20	1,082,988.80
	i) More than 180 days	60.00		967,523.00		967,523.00		580,513.80	580,513.80	387,009.20
	ii) Less than 180 days	30.00		300,370.00		300,370.00		90,111.00	90,111.00	210,259.00
			37,856,280.00	1,267,893.00	-	39,124,173.00	35,148,808.00	2,295,108.00	37,443,916.00	1,680,257.00
6)	Generator	15.00	49,700.00			49,700.00	48,026.83	250.98	48,277.81	1,422.19
7)	Electrical Fittings	15.00	21,563,393.00			21,563,393.00	12,086,031.96	1,421,604.16	13,507,636.12	8,055,756.88
	i) More than 180 days	15.00		311,105.00		311,105.00		46,665.75	46,665.75	264,439.25
	ii) Less than 180 days	7.50		1,898,859.00		1,898,859.00		142,414.44	142,414.44	1,756,444.56
			21,563,393.00	2,209,964.00	-	23,773,357.00	12,086,031.96	1,610,684.35	13,696,716.31	10,076,640.69
8)	Tube Well	15.00	1,221,166.00			1,221,166.00	621,116.62	90,007.41	711,124.03	510,041.97
	i) More than 180 days	15.00								
	ii) Less than 180 days	7.50								
			1,221,166.00			1,221,166.00	621,116.62	90,007.41	711,124.03	510,041.97
9)	Ambulance	15.00	557,967.00			557,967.00	417,329.33	21,095.65	438,424.98	119,542.02
	i) More than 180 days	15.00								
	ii) Less than 180 days	7.50								
			557,967.00			557,967.00	417,329.33	21,095.65	438,424.98	119,542.02
10)	Building & Construction	10.00	144,737,843.75			144,737,843.75	73,239,451.11	7,149,839.26	80,389,290.37	64,348,553.38
	i) More than 180 days	10.00		4,302,982.00		4,302,982.00		430,298.20	430,298.20	3,872,683.80
	ii) Less than 180 days	5.00		6,383,012.00		6,383,012.00		319,150.59	319,150.59	6,063,861.41
			144,737,843.75	10,685,994.00	-	155,423,837.75	73,239,451.11	7,899,288.05	81,138,739.16	74,285,098.59
11)	Capital Work in Progress:-									
12)	Construction & Development		2,354,478.00			2,354,478.00				2,354,478.00
	Land & Land Development									
			351,147,490.13	22,331,929.00	-	373,479,419.13	213,414,405.03	19,200,735.32	232,615,140.35	140,864,278.78

Place: Kolkata
Date: 13.10.2017



Finance Manager
Haldia Institute of Technology

Registrar
Haldia Institute of Technology

Director
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 01.04.2016 to 31.03.2017


Sl. No.	Particulars of Assets	(%)	Opening Gross Block as on 01.04.2016 (Rs.)	Addition during Fin. Year 2016-2017 (Rs.)	Reversed / Transferred During The Year (Rs.)	Total Gross Block as on 31.03.2017 (Rs.)	Opening Depreciation as on 01.04.2016 (Rs.)	Depreciation for the year 2016-2017 (Rs.)	Total Depreciation as on 31.03.2017 (Rs.)	Closing W.D.V. as on 31.03.2017 (Rs.)
1)	Equipment & Accessories	15.00	70,883,062.50			70,883,062.50	55,900,041.94	2,247,453.08	58,147,495.02	12,735,567.48
	i) More than 180 days	15.00				-	-	-	-	-
	ii) Less than 180 days	7.50				-	-	-	-	-
			70,883,062.50	-	-	70,883,062.50	55,900,041.94	2,247,453.08	58,147,495.02	12,735,567.48
2)	Library Books	15.00	9,765,167.00			9,765,167.00	7,729,750.23	305,312.52	8,035,062.75	1,730,104.25
	i) More than 180 days	15.00				-	-	-	-	-
	ii) Less than 180 days	7.50				-	-	-	-	-
			9,765,167.00	-	-	9,765,167.00	7,729,750.23	305,312.52	8,035,062.75	1,730,104.25
3)	Furniture	10.00	4,139,876.00			4,139,876.00	2,600,146.42	153,972.96	2,754,119.38	1,385,756.62
	i) More than 180 days	10.00				-	-	-	-	-
	ii) Less than 180 days	5.00				-	-	-	-	-
			4,139,876.00	-	-	4,139,876.00	2,600,146.42	153,972.96	2,754,119.38	1,385,756.62
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	5,962,529.68	399,390.83	6,361,920.51	3,594,517.49
	i) More than 180 days	10.00				-	-	-	-	-
	ii) Less than 180 days	5.00				-	-	-	-	-
			9,956,438.00	-	-	9,956,438.00	5,962,529.68	399,390.83	6,361,920.51	3,594,517.49
			94,744,543.50	-	-	94,744,543.50	72,192,468.27	3,106,129.39	75,298,597.66	19,445,945.84

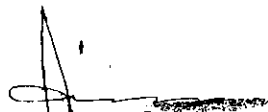
Place: Kolkata

Date: 13.10.2017


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 : 2016-2017**

Sl. No.	Particulars / Account Heads	(Rs.)
1	Advertisement & Publication	2,071,839.00
2	Audit Fees	526,411.00
3	Consultancy fee	234,000.00
4	Consumable Stores	399,270.00
5	Electricity charges	1,653,286.00
6	Fuel Charges	65,469.00
7	Generator hire charges	655,181.00
8	Hostel expenses	200,000.00
9	Hotel Expenses	760,675.00
10	Lab Consumable	387,135.00
11	Maintenance of garden	328,715.00
12	Membership Fee	17,250.00
13	Misc. expenses	32,420.00
14	Printing & stationery	801,420.00
15	Refreshment & hospitality	179,118.00
16	Rent	5,836,219.00
17	Repair & maintenance	4,711,014.00
18	Seminar & Conference	22,571.00
19	Service Charges for Securities & Others	1,889,608.00
20	Short Term Course Expenses	50,923.00
21	Sports and games	1,999,238.00
22	Telephone expenses	16,458.00
23	Transportation	414,615.00
	Sub total (A)	23,252,835.00
	Creditors for Capital Expenditure:	
1	Construction & Development	12,941,871.00
2	Equipments & accessories	142,494.00
3	Library Books	554,401.00
4	Furniture & fixtures	622,740.00
5	Electrical Fittings	1,123,409.00
	Sub total (B)	15,384,915.00
	Grand Total (A+B)	38,637,750.00

HALDIA INSTITUTE OF TECHNOLOGY

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

Annexure-C

Details Of Other Current Liabilities & Provisions:**Financial Year : 2016-2017**

Sl. No.	Particulars / Account Heads	(Rs.)
1	Employees Contribution to CPF/FPF/DLI etc.	1,799,162.00
2	Revenue Stamp deducted from staff salary	459.00
3	Professional Tax Deducted	74,010.00
4	Life Insurance Premium Deducted from staff salary	94,684.00
5	HIT Employees' Cooperative Credit Society Ltd.	1,332,012.00
6	Employees Contribution to ESIC	84,616.00
7	Scholarship money received on behalf of students	2,483,405.90
8	Liability for earned leave encashment	64,351.00
9	T.D.S Salary	241,611.00
10	T.D.S Contractor/subcontractor	49,029.00
11	T.D.S Professional	11,000.00
12	T.D.S Rent	27,600.00
13	Seat rent payable for private hostels	7,515,000.00
14	T.D.S VAT	10,794.00
15	Salary to Staffs	13,467,718.00
16	Employer's Contribution to CPF/FPF/DLI & ESI etc.	2,189,619.00
17	TEQIP Surplus fund	2,052,795.78
18	Grant received for Research Project	252,234.00
19	Interest payable to SPFU(Govt of W.B) against TEQIP Loan	59,400,030.00
	TOTAL	91,150,130.68

Place: Kolkata

Date: 13.10.2017



[Signature]
Finance Manager
Haldia Institute of Technology

[Signature]
Registrar
Haldia Institute of Technology

[Signature]
Director
Haldia Institute of Technology

[Signature]
Secretary
Haldia Institute of Technology

HALDIA INSTITUTE OF TECHNOLOGY
(A unit of I.C.A.R.E.)
Details Of Advances Made as on 31.03.2017

ANNEXURE-D


Name of the Party	Purpose		(Rs.)
Advance To Suppliers & Contractors			
Webell Asset Management	Development of ERP		75,000.00
Advance To B.S.Elevator	Elevator at R & D Building		180,000.00
Perfect Machine Tools	Repair & maintenance		12,000.00
Advance to others			
MTAB	Repair & maintenance	9,690.00	
International Travel House Ltd.	Car Hire Charges	2,789.90	
Trisha Electricals	Tube well	<u>150,000.00</u>	
			162,479.90
Deco-R	Building & Construction		4,253.00
Total			433,732.90
Advance to Staffs & others			
Other advance made to staff	For Seminar,coference etc.		119,992.00
Festival advance made to staffs	Advanced to staffs for Festival		1,355,123.00
Total			1,475,115.00
Advance made to I.C.A.R.E.			249,569,623.36
Advance made to HIDASR			9,250,000.00
Advance made to Haldia Institute of Health Science			450,000.00
Advance made to IIMSAR & Dr. B.C.Roy Hospital			47,200,000.00
Total			306,469,623.36
GRAND TOTAL			308,378,471.26

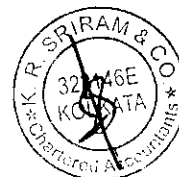
Place: Kolkata
 Date: 13.10.2017


 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
(AN INSTITUTION OF I.C.A.R.E.)
Details Of Security Deposit with others as on 31.03.2017

ANNEXURE-E

Sl.No.	Particulars of Fees	2016-2017	2015-2016
		(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	223,343.00
8	ABC consultant	112,360.00	112,360.00
9	Security Deposit for Hladia Municipality	500,000.00	500,000.00
10	Security Deposit to OXL India	30,000.00	30,000.00
GRAND TOTAL		2,104,581.00	2,305,221.00

Place: Kolkata
 Date: 13.10.2017

HALDIA INSTITUTE OF TECHNOLOGY
(AN INSTITUTION OF I.C.A.R.E.)
Details Of Outstanding Student Fees As On 31.03.2017

ANNEXURE-F

Sl.No.	Particulars of Fees	(Rs.)
1	Tution Fees	24,822,105.75
2	Development Fees	258,000.00
3	Semester Fees	76,000.00
4	Book Bank Fees	49,500.00
5	Sports & game Fees	10,000.00
6	Seat Rent	1,691,100.00
GRAND TOTAL		26,906,705.75

Place: Kolkata
 Date: 13.10.2017

Finance Manager
 Haldia Institute of Technology

Director
 Haldia Institute of Technology

Registrar
 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 2017

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. 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 has been changed off to Income & Expenditure Account in the year of expense. The Balance in the Balance Sheet represents the amounts spent on Capital account. No depreciation charged on the same during the 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. Contingent Liabilities - Rs. - Nil

(Finance Manager)

(Registrar)

(Director)

(Secretary)

