

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 2018 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.

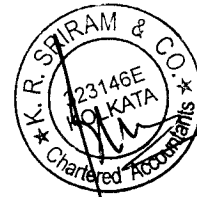
In our opinion and to the best of our information and explanation given to us, the said accounts give true and fair view :-

- a) in the case of the Balance Sheet, of the state of affairs, of the above mentioned Institute as at 31st March 2018 and
- b) in the case of the Income & Expenditure Account of the Excess of Income over Expenditure for the accounting year ended 31st March 2018.

Date : 27/09/2018

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 2018

2016-2017 (Rs.)	LIABILITIES	(Rs.)	2017-2018 (Rs.)	2016-2017 (Rs.)	ASSETS	(Rs.)	2017-2018 (Rs.)
	Capital Fund:				Fixed Assets:		
	Opening Balance		211,854,779.03	140,864,278.78	Procured by the institute fund (Annexure- A)		155,622,095.21
	Add:- Surplus/(Deficit)		17,790,772.99		Term Deposit		
211,854,779.03	Closing Balance as on 31.03.2018		229,645,552.02		Opening Balance as on 1.4.2017	26,872,896.97	
	Refundable Deposits:				Less: Investment encashed during the year	(4,858,618.72)	
	1) College Caution Deposit				Add: Interest earned on maturity reinvested	1,832,479.15	23,846,757.40
	As per last Accounts	60,293,675.00		26,872,896.97	Accrued interest on F.D.:-		
	Add:				Opening Balance as on 1.4.2017	880,803.96	
	Received during the year	12,333,000.00			Add: Accrued interest during the year	1,427,934.99	
60,293,675.00	Less: Refunded during the year	(3,020,000.00)	69,606,675.00		Less: Accrued interest realised due to encashment	(202,078.57)	
					Less: Accrued interest realised and reinvested on maturity	(1,832,479.15)	274,181.23
	2) Hostel Caution Deposit				Accrued interest on Security Deposit with WBSEDCL		160,047.00
	As per last Accounts	37,509,300.00		880,803.96	Current Assets:-		
	Add:				1) Advance to suppliers, contractors staffs, ICARE etc. (Annexure- D)		335,341,333.85
	Received during the year	4,350,000.00		95,976.00	2) Security Deposit with others (Annexure- E)		2,104,581.00
	Less:				3) Outstanding fees from students (Annexure- F)		31,710,328.00
37,509,300.00	Refunded during the year	(2,248,076.00)	39,611,224.00	308,378,471.26	4) Advance to ICARE (For Office premises of HIT, including sub- lease right of land, allotted by KMDA)		11,500,000.00
					5) T.D.S.		183,334.59
	3) Library Caution Deposit				6) Advance Service Tax deposited (Against filing of appeal)		572,426.00
	As per last Accounts	170,000.00		2,104,581.00	7) T.E.Q.I.P Project		
	Add:				Fixed Assets	16,778,066.66	
	Received during the year	-		26,941,705.75	[Annexure- A(I)]		
170,000.00	Less: Refunded during the year		170,000.00		Security Deposit Received	(579,155.00)	
					Haldia Institute of Technology	2,052,795.78	
	4) Security Deposit :				Cash in Hand	544.00	
	As per last Accounts	5,029,000.69		11,500,000.00	Syndicate Bank(R.B.Avenue)SB -18436	269,833.80	18,522,085.24
	Add:				8) Cash & Bank Balance :		
	Received during the year	1,851,630.00		190,995.01	I.O.B A/C	185,054.96	
	Less:				S.B.I A/C	45,841.54	
5,029,000.69	Refunded during the year	(266,839.90)	6,613,790.79	572,426.00	S.B.I A/C No.32119478668	151,649.92	
					Central Bank Of India A/C	502,226.07	
103,500,000.00	Secured Loan:				Bank Of Baroda A/C	546,778.00	
	Loan from S.P.F.U.(Govt. of W.B.) under TEQIP project		103,500,000.00		Syndicate Bank Current A/C	117,602.01	
					Syndicate Bank(HIT EXTN.) A/C 2780	23,667.82	
	Current Liabilities & Provisions:-				Syndicate Bank(HIT EXTN.) A/C 2760	160,835.98	
	1) Advance Student Fees Received	1,933,835.55			Syndicate Bank(HIT EXTN.) A/C 2775	160,955.06	
	2) Advance taken from other unit of ICARE	2,500,000.00		21,180,274.34	Syndicate Bank(HIT EXTN.) A/C 2794	186,917.91	
	3) Sundry Creditors for Capital expenditure (Annexure- B)	21,840,819.00			Syndicate Bank(MOFPI, FT grant A/C)	4,632.98	
	4) Sundry Creditors for recurring expenditure (Annexure- B)	27,471,347.00			Syndicate Bank(R.B.Avenue Branch)	39,903.63	
	5) Other Liabilities & Provisions (Annexure- C)	72,595,101.68			Syndicate Bank(HIT EXTN.)SB 220.10	1,613,283.63	
133,852,548.43			126,341,103.23		Syndicate Bank(HIT EXTN.)CA:828	424,658.21	
					Syndicate Bank(OD A/C HIT Branch)	(10,784,911.20)	
					Syndicate Bank HIT (PMKVY) A/C	76,932.00	
					Syndicate Bank HIT (SW) A/C	729,878.00	
					I.C.I.C.I. Bank	110,000.00	
					Cash in Hand	1,355,269.00	
				12,626,894.08			(4,348,824.48)
552,209,303.15	Total		575,488,345.04	552,209,303.15			575,488,345.04

Place: Kolkata
Date :27.09.2018

Finance Manager
Haldia Institute of Technology



Registrar
Haldia Institute of Technology

Haldia Institute of Technology

Director
Haldia Institute of Technology

Secretary
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 01.04.2017 to 31.03.2018

2016-2017		Expenditure	2017-2018		2016-2017	Income	2017-2018
1,722,000.00	To	Accreditation Fee	-	By	6,082,000.00	Admission Fees	5,866,950.00
3,890,147.00	"	Advertisement & Publicity	3,180,611.00	"		Conference, Seminar & Workshop	36,000.00
1,291,600.00	"	Affiliation, Visiting Fee paid to WBUT/AICTE	1,503,500.00	"	91,500.00	Academic & Research Consultancy	5,295.00
357,076.00	"	Audit & Certification Fees	272,925.00	"	2,601,600.00	Development Fees	2,172,450.00
272,740.83	"	Bank Charges & Commission	506,219.96	"	568,402.00	Fine Collected	692,844.00
1,049,950.00	"	Consultancy Fees	1,940,519.00	"	2,172,635.09	Interest Earned from Bank	1,961,278.30
1,097,866.00	"	Consumable Stores	1,311,108.00	"	694,933.00	Provision no longer required written back	18,380,198.00
16,667,677.00	"	Contribution to employees CPF, FPF, ESI, etc.	24,158,815.00	"	7,228,834.00	Library and Book bank Fees	6,993,000.00
497,012.00	"	Contribution to Gratuity Fund	1,200,000.00	"	2,685,383.00	Miscellaneous Income	5,139,705.00
48,820.00	"	Conveyance	351,810.00	"	79,504.00	Other Interest	92,893.00
118,223.00	"	Cost staff uniform	84,960.00	"	1,260,725.00	Prospectus, Admission Form etc.	1,197,022.00
19,200,735.32	"	Daily Allowance Paid	123,495.00	"	1,800.00	Registration Fees	9,600.00
3,106,129.39	"	Depreciation	20,466,766.57	"	31,799,700.00	Seat Rent collected from students	33,540,300.00
637,844.00	"	Depreciation on TEQIP Assets	2,667,879.18	"	700,800.00	Semester Fees	531,000.00
20,930,027.00	"	Earned leave Encashment	462,742.00	"	4,451,150.00	Sports & game fees	4,341,134.00
290,245.00	"	Electricity Charges	20,038,266.00	"	322,672,431.00	Tuition Fees	322,096,924.00
597,103.00	"	Erection & approval Fees	115,050.00	"			
766,566.00	"	Expenditures for Examinations	10,500.00	"			
1,622,633.00	"	Expenses for Education Fair, Counselling	983,482.00	"			
74,450.00	"	Fuel Charges	761,081.00	"			
285,150.00	"	Generator Higher Charges	1,810,260.00	"	10,150.67	Income Under TEQIP:	
1,099,240.00	"	Holding & other taxes paid	2,974,056.00	"		Interest Earned from Bank	9,920.08
70,000.00	"	Honorarium	250,665.00	"			
26,000,000.00	"	Hostel Expenses	938,577.00	"			
1,114,673.00	"	Industrial Training and short term course	95,500.00	"			
559,226.70	"	Infrastructure utilisation fee	26,000,000.00	"			
2,106,200.00	"	Insurance Premium paid	1,194,333.00	"			
2,686,397.00	"	Interest paid to bank	564,300.78	"			
463,979.00	"	Internet Lease rent /Website Reg.Charges	1,773,000.00	"			
53,374.00	"	Journals, newspapers and periodicals	140,488.00	"			
2,095,678.00	"	Laboratory Consumables	623,709.00	"			
6,538.00	"	Legal charges	28,000.00	"			
295,750.00	"	License Fee	820.00	"			
1,806,776.00	"	Maintenance of garden, playground	2,358,639.00	"			
34,334.00	"	Medical Expenses	59,312.00	"			
2,760,309.00	"	Membership Fees	156,200.00	"			
2,946,428.00	"	Misc. Office Expenses	5,602,811.90	"			
4,604,250.00	"	Postage & Stamps	42,872.00	"			
9,666,929.00	"	Printing & stationery expenses	2,604,400.00	"			
111,000.00	"	Refreshment and hospitality	4,848,306.00	"			
192,924,983.00	"	Rent	7,696,566.00	"			
1,320,024.00	"	Repair & Maintenance	10,817,808.00	"			
20,229,220.00	"	Research & development	67,750.00	"			
2,944,278.00	"	Salary to Staff	203,314,981.00	"			
426,231.00	"	Seminar, Conference & Workshop etc.	1,567,220.00	"			
3,301,068.10	"	Service charges paid to Security & Others	23,338,748.00	"			
44,245.00	"	Student Amenities, Sports & Games	1,523,918.00	"			
	"	Telephone Charges	323,394.00	"			
	"	Transportation Charges	4,395,120.00	"			
	"	Water Charges	24,026.00	"			
	"	Expenditure Under TEQIP:		"			
	"	Bank Charges	230.00	"			
28,906,423.42	"	Excess of Income over Expenditure	17,790,772.99	"			
383,101,447.76			403,066,513.38		383,101,447.76		403,066,513.38

Place: Kolkata
Date: 27.09.2018



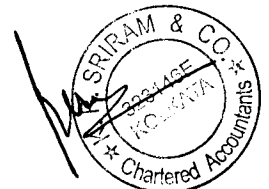
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ICARE Complex, HIT Campus, P.O.- Hatiberia, Haldia, Dist.: Purba Medinipur, Pin Code: 721657

RECEIPT AND PAYMENT ACCOUNT FOR THE PERIOD 1.04.2017 to 31.03.2018

	Receipts	(Rs.)	(Rs.)		Payments	(Rs.)	(Rs.)
To	Opening Balance:-			By	Salary to Staff	161,063,357.00	
"	I.O.B A/C	851,349.48		"	Honorarium to visiting faculty	238,415.00	
"	S.B.I A/C	593,252.54		"	Employees' Contribution to C.P.F.	22,113,070.00	
"	S.B.I A/C No.32119478668	778,418.32		"	Employees' Contribution to HIT Co-Operative	8,954,343.00	
"	Central Bank Of India A/C	87,690.07		"	Income Tax deducted at source from salary	3,750,400.00	
"	Bank Of Baroda A/C	638,872.00		"	Employees' Contribution to ESI Account	396,259.00	
"	Syndicate Bank Current A/C	117,896.01		"	Professional Tax deducted	878,750.00	
"	Syndicate Bank(HIT EXTN.) A/C 2780	22,912.53		"	Employees' Contribution to L.I.C.	1,116,731.00	
"	Syndicate Bank(HIT EXTN.) A/C 2760	155,038.30		"	Cost of Revenue Stamp deducted from salary	5,453.00	
"	Syndicate Bank(HIT EXTN.) A/C 2775	155,038.30					198,516,778.00
"	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			Earned leave encashment		462,742.00
"	Syndicate Bank(HIT EXTN.) SB 220.10	3,195,998.14			Employers cont. to CPF & FPF accounts.		
"	Syndicate Bank(HIT EXTN.) CA 828	3,686,487.40		"	A/c- 1 (C.P.F.)	15,621,670.00	
"	Syndicate Bank(OD A/C HIT Extn. Branch)	19,145.58		"	A/c- 2 (Admn.Charges)	819,200.00	
"	Cheques in hand	219,700.00		"	A/c- 10 (F.P.F.)	6,491,400.00	
"	Cash in Hand	1,188,224.00		"	A/c- 21 (D.L.I.)	262,156.00	
			12,626,894.08	"	A/c- 22 (Admin. charges.)	10.00	
				"	Contribution to ESI A/C	1,073,733.00	
							24,268,169.00
"	Admission Fees		5,866,950.00	"	Approval & erection fee		115,050.00
"	Admission Form & I.Card Fees		1,197,022.00	"	Advance to contractor & supplier		2,645,065.10
"	Advance Fee Collected		369,167.80	"	Advance made to staffs for festival & others		2,528,389.00
"	Book Bank Fees		6,984,000.00	"	Advertisement & Publication		3,190,636.00
"	Caution Deposit Received: College		12,313,000.00	"	Affiliation & Visiting fees paid to WBUT /AICTE		1,503,500.00
"	Caution Deposit Received: Hostel		4,350,000.00	"	Audit Fee		716,736.00
"	Centre Charges received		47,489.00	"	Bank Charges		506,219.96
"	Consultancy Fee		5,295.00	"	Building & construction		9,582,529.00
"	Development Fees		2,081,600.00	"	Caution Deposit Refund(College)		3,020,000.00
"	Development Fee (WBUT)		10,850.00	"	Caution Deposit Refund(Hostel)		2,248,076.00
"	Examination Fees		11,768,000.00	"	Consultancy fees paid		2,020,075.00
"	Interest Received from SB A/c		242,046.53	"	Computers		6,188,736.00
"	Misc. Income Received		4,977,128.00	"	Consumable Stores		1,045,793.00
"	Provisional Admission Fee		160,000.00	"	Contribution to gratuity fund		1,200,000.00
"	Registration Fees		9,600.00	"	Conveyance		351,810.00
"	Seat Rent collected		35,121,000.00	"	Daily Allowance		123,495.00
"	Security/Earnest Money Deposits		144,363.00	"	Electrical Fittings		1,437,192.00
"	Semester Fees		511,000.00	"	Electricity Charges		20,866,117.00
"	Sports & Games and Cultural Progm.Fee		4,327,134.00	"	Equipment & Accessories		5,682,681.00
"	Student Fine Collection		692,844.00	"	Examination fee paid to WBUT		11,766,000.00
"	Student's Scholarship money received		287,780.00	"	Expenses for Education Fair & Counseling		983,482.00
"	Tuition Fees		317,715,601.75	"	Expenses for examination		10,500.00
"	TDS VAT/IT received		1,694,171.00	"	Fuel Charges		783,023.00
"	Fixed Deposit encashed		5,175,778.48	"	Furniture & Fixtures		1,603,614.00
"	Workshop, seminar etc.		36,000.00	"	Generator Hire Charges		1,762,500.00
"	Received against Project Account :-			"	Hostel expenses		847,267.00
"	DST EE FPGA project	43,220.00		"	Infrastructure utilisation fee		26,000,000.00
"	PMKVY project	204,120.00		"	Insurance premium paid		1,194,333.00
"	SERBN-PDF-CE-16	73,619.00		"	Interest paid to Bank		564,300.78
"	BT SERB-PROJECT	1,813,133.00		"	Internet Lease Rent		1,637,300.00
"	MISC. PROJECT	2,904,000.00		"	Laboratory Consumables		357,043.00
			5,038,092.00	"	Legal charges		28,000.00
"	Received from WBUT		35,000.00	"	Library Books		554,401.00
				"	License Fee		820.00
				"	Maintenance of garden		2,067,328.00
				"	Medical Expenses		59,312.00
				"	Membership Fee Paid		155,750.00
				"	Miscellaneous Expenses		5,544,765.90
				"	News papers ,Periodicals, journals etc.		140,488.00
				"	Postage & Stamp		42,872.00
				"	Printing & Stationary Expenses		2,320,121.00
				"	Rates & taxes		793,975.00
				"	Refreshment and hospitality		4,957,390.00
				"	Refund of security money received		266,839.90
				"	Rent		5,005,073.00
				"	Research and development		67,750.00
				"	Repairs & Maintenance		10,206,113.00
				"	Seat rent transferred to private hostel		4,283,000.00
				"	Seminar and Conference and Workshops		1,374,939.00
				"	Service charges paid for securities & others		23,259,457.00
				"	Sports & Games & student amenities		3,428,918.00

Place: Kolkata
Date: 27.09.2018

Registrar

Haldia Institute of Technology

Secretary

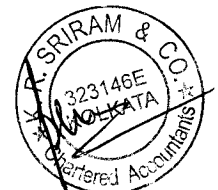
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(AICTE Approved Degree Engineering College)
(A Unit of ICARE)

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

RECEIPT AND PAYMENT ACCOUNT FOR THE PERIOD 1.04.2016 to 31.03.2017

	Receipts	(Rs.)	(Rs.)		Payments	(Rs.)	(Rs.)
To				By			
				"	Student Scholarship refunded		987,862.00
				"	Training, short term course		95,500.00
				"	Telephone Charges		328,415.00
				"	Temporary Advance made to IIMSAR & BCRH		10,420,000.00
				"	Transferred to ICARE as advance		14,245,778.48
				"	Transportation Charges		4,378,151.00
				"	Tube well		1,291,974.00
				"	Uniform		84,960.00
				"	TDS VAT/IT/Service Tax paid		1,615,866.00
				"	Water Charges		24,026.00
				"	Transferred to Project Account :-		
				"	SERBN-PDF-CE-16	73,619.00	
				"	DST EE FPGA project	43,220.00	
				"	BTSERB-PROJECT	1,813,133.00	
				"	PMKVY	380,662.00	
				"	MISC. PROJECT	2,067,000.00	
							4,377,634.00
				"	Closing Balance:-		
				"	I.O.B A/C	185,054.96	
				"	S.B.I A/C	45,841.54	
				"	S.B.I A/C No.32119478668	151,649.92	
				"	Central Bank Of India A/C	502,226.07	
				"	Bank Of Baroda A/C	546,778.00	
				"	Syndicate Bank Current A/C	117,602.01	
				"	Syndicate Bank(HIT EXTN.) A/C 2780	23,667.82	
				"	Syndicate Bank(HIT EXTN.) A/C 2760	160,835.98	
				"	Syndicate Bank(HIT EXTN.) A/C 2775	160,955.06	
				"	Syndicate Bank(HIT EXTN.) A/C 2794	186,917.91	
				"	Syndicate Bank(MOFPI, FT grant A/C)	4,632.98	
				"	Syndicate Bank(R.B.Avenue Branch)	39,903.63	
				"	Syndicate Bank(HIT EXTN.)SB 220.10	1,613,283.63	
				"	Syndicate Bank(HIT EXTN.)CA:828	424,658.21	
				"	Syndicate Bank(OD A/C HIT Branch)	(10,784,911.20)	
				"	Syndicate Bank HIT (PMKVY) A/C	76,932.00	
				"	Syndicate Bank HIT (SW) A/C	729,878.00	
				"	I.C.I.C.I. Bank	110,000.00	
				"	Cash in Hand	1,355,269.00	
							(4,348,824.48)
	Total		433,787,806.64		Total		433,787,806.64


Place: Kolkata

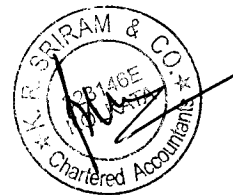
Date: 27.09.2018


Registrar
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Director
Haldia Institute of Technology



Sl. No.	Particulars of Assets	(%)	Opening Gross Block as on 01.04.2017 (Rs.)	Addition during Fin. Year 2017-2018 (Rs.)	Reversed / Transferred During The Year (Rs.)	Total Gross Block as on 31.03.2018 (Rs.)	Opening Depreciation as on 01.04.2017 (Rs.)	Depreciation for the year 2017-2018 (Rs.)	Total Depreciation as on 31.03.2018 (Rs.)	Closing W.D.V. as on 31.03.2018 (Rs.)
1)	Equipment & Accessories	15.00	78,090,404.40			78,090,404.40	56,376,475.74	3,257,089.30	59,633,565.04	18,456,839.36
	i) More than 180 days	15.00		627,542.00		627,542.00		94,131.30	94,131.30	533,410.70
	ii) Less than 180 days	7.50		6,107,889.00		6,107,889.00		458,091.68	458,091.68	5,649,797.32
			78,090,404.40	6,735,431.00	-	84,825,835.40	56,376,475.74	3,809,312.28	60,185,788.02	24,640,047.38
2)	Library Books	15.00	21,326,221.00			21,326,221.00	14,339,761.78	1,047,968.88	15,387,730.66	5,938,490.34
	i) More than 180 days	15.00				-			-	-
	ii) Less than 180 days	7.50				-			-	-
			21,326,221.00	-	-	21,326,221.00	14,339,761.78	1,047,968.88	15,387,730.66	5,938,490.34
3)	Furniture	10.00	47,728,266.98			47,728,266.98	26,786,763.37	2,094,150.36	28,880,913.73	18,847,353.25
	i) More than 180 days	10.00		69,880.00		69,880.00		6,988.00	6,988.00	62,892.00
	ii) Less than 180 days	5.00		2,237,479.00		2,237,479.00		111,873.95	111,873.95	2,125,605.05
			47,728,266.98	2,307,359.00	-	50,035,625.98	26,786,763.37	2,213,012.31	28,999,775.68	21,035,850.30
4)	Interior Decoration	10.00	3,829,848.00			3,829,848.00	1,634,941.17	219,490.68	1,854,431.85	1,975,416.15
	i) More than 180 days	10.00				-			-	-
	ii) Less than 180 days	5.00				-			-	-
			3,829,848.00	-	-	3,829,848.00	1,634,941.17	219,490.68	1,854,431.85	1,975,416.15
5)	Computers	60.00	39,124,173.00			39,124,173.00	37,443,916.00	1,008,154.20	38,452,070.20	672,102.80
	i) More than 180 days	60.00		259,600.00		259,600.00		155,760.00	155,760.00	103,840.00
	ii) Less than 180 days	30.00		5,929,136.00		5,929,136.00		1,778,740.80	1,778,740.80	4,150,395.20
			39,124,173.00	6,188,736.00	-	45,312,909.00	37,443,916.00	2,942,655.00	40,386,571.00	4,926,338.00
6)	Generator	15.00	49,700.00			49,700.00	48,277.81	213.33	48,491.14	1,208.86
7)	Electrical Fittings	15.00	23,773,357.00			23,773,357.00	13,696,716.31	1,511,496.10	15,208,212.41	8,565,144.59
	i) More than 180 days	15.00		210,256.00		210,256.00		31,538.40	31,538.40	178,717.60
	ii) Less than 180 days	7.50		1,671,788.00		1,671,788.00		125,384.10	125,384.10	1,546,403.90
			23,773,357.00	1,882,044.00	-	25,655,401.00	13,696,716.31	1,668,418.60	15,365,134.91	10,290,266.09
8)	Tube Well	15.00	1,221,166.00			1,221,166.00	711,124.03	76,506.30	787,630.33	433,535.67
	i) More than 180 days	15.00		591,830.00		591,830.00		88,774.50	88,774.50	503,055.50
	ii) Less than 180 days	7.50		734,307.00		734,307.00		55,073.03	55,073.03	679,233.97
			1,221,166.00	1,326,137.00	-	2,547,303.00	711,124.03	220,353.83	931,477.86	1,615,825.14
9)	Ambulance	15.00	557,967.00			557,967.00	438,424.98	17,931.30	456,356.28	101,610.72
	i) More than 180 days	15.00				-			-	-
	ii) Less than 180 days	7.50				-			-	-
			557,967.00	-	-	557,967.00	438,424.98	17,931.30	456,356.28	101,610.72
10)	Building & Construction	10.00	155,423,837.75			155,423,837.75	81,138,739.16	7,428,509.86	88,567,249.02	66,856,588.73
	i) More than 180 days	10.00		1,193,134.00		1,193,134.00		119,313.40	119,313.40	1,073,820.60
	ii) Less than 180 days	5.00		15,591,742.00		15,591,742.00		779,587.10	779,587.10	14,812,154.90
			155,423,837.75	16,784,876.00	-	172,208,713.75	81,138,739.16	8,327,410.36	89,466,149.52	82,742,564.23
11)	Capital Work in Progress:-									
	Construction & Development									
12)	Land & Land Development		2,354,478.00			2,354,478.00				2,354,478.00
			373,479,419.13	35,224,583.00	-	408,704,002.13	232,615,140.35	20,466,766.57	253,081,906.92	155,622,095.21

Place: Kolkata
Date: 27.09.2018

Finance Manager
Haldia Institute of Technology

Registrar
Haldia Institute of Technology

Director
Haldia Institute of Technology

Secretary
Haldia Institute of Technology



Sl. No.	Particulars of Assets	(%)	Opening Gross Block as on 01.04.2017 (Rs.)	Addition during Fin. Year 2017-2018 (Rs.)	Reversed / Transferred During The Year (Rs.)	Total Gross Block as on 31.03.2018 (Rs.)	Opening Depreciation as on 01.04.2017 (Rs.)	Depreciation for the year 2017-2018 (Rs.)	Total Depreciation as on 31.03.2018 (Rs.)	Closing W.D.V. as on 31.03.2018 (Rs.)
1)	Equipment & Accessories	15.00	70,883,062.50			70,883,062.50	58,147,495.02	1,910,336.12	60,057,831.14	10,825,231.36
	i) More than 180 days	15.00				-		-	-	-
	ii) Less than 180 days	7.50				-		-	-	-
			70,883,062.50	-	-	70,883,062.50	58,147,495.02	1,910,336.12	60,057,831.14	10,825,231.36
2)	Library Books	15.00	9,765,167.00			9,765,167.00	8,035,062.75	259,515.64	8,294,578.39	1,470,588.61
	i) More than 180 days	15.00				-		-	-	-
	ii) Less than 180 days	7.50				-		-	-	-
			9,765,167.00	-	-	9,765,167.00	8,035,062.75	259,515.64	8,294,578.39	1,470,588.61
3)	Furniture	10.00	4,139,876.00			4,139,876.00	2,754,119.38	138,575.66	2,892,695.04	1,247,180.96
	i) More than 180 days	10.00				-		-	-	-
	ii) Less than 180 days	5.00				-		-	-	-
			4,139,876.00	-	-	4,139,876.00	2,754,119.38	138,575.66	2,892,695.04	1,247,180.96
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	6,361,920.51	359,451.76	6,721,372.27	3,235,065.73
	i) More than 180 days	10.00				-		-	-	-
	ii) Less than 180 days	5.00				-		-	-	-
			9,956,438.00	-	-	9,956,438.00	6,361,920.51	359,451.76	6,721,372.27	3,235,065.73
						-		-	-	-
			94,744,543.50	-	-	94,744,543.50	75,298,597.66	2,667,879.18	77,966,476.84	16,778,066.66



Finance Manager
Haldia Institute of Technology



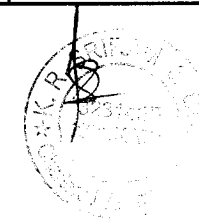
Registrar
Haldia Institute of Technology



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 : 2017-2018

Sl. No.	Particulars / Account Heads	(Rs.)
1	Advertisement & Publication	1,561,814.00
2	Audit Fees	82,600.00
3	Consultancy fee	154,444.00
4	Consumable Stores	664,585.00
5	Electricity charges	1,667,936.00
6	Fuel Charges	43,527.00
7	Generator hire charges	627,760.00
8	Hostel expenses	291,310.00
9	Hotel Expenses	493,613.00
10	Laboratory Consumable	653,801.00
11	Holding Tax	2,180,081.00
12	Maintenance of garden	620,026.00
13	Membership Fee	17,700.00
14	Misc.expenses	71,586.00
15	Printing & stationery	1,085,699.00
16	Refreshment & hospitality	327,096.00
17	Rent	9,079,682.00
18	Repair & maintenance	5,007,696.00
19	Seminar & Conference	214,852.00
20	Service Charges for Securities & Others	1,968,899.00
21	Sports and games	84,400.00
22	Telephone expenses	11,437.00
23	Internet lease rent	135,700.00
24	Transportation	425,103.00
Sub total (A)		27,471,347.00
Creditors for Capital Expenditure:		
1	Construction & Development	17,900,415.00
2	Equipments & accessories	1,195,244.00
3	Furniture & fixtures	1,326,485.00
4	Electrical Fittings	1,418,675.00
Sub total (B)		21,840,819.00
Grand Total (A+B)		49,312,166.00

HALDIA INSTITUTE OF TECHNOLOGY

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

Annexure-C

Details Of Other Current Liabilities & Provisions:

Financial Year : 2017-2018

Sl. No.	Particulars / Account Heads	(Rs.)
1	Employees Contribution to CPF/FPF/DLI etc.	1,871,941.00
2	Revenue Stamp deducted from staff salary	480.00
3	Professional Tax Deducted	73,430.00
4	Life Insurance Premium Deducted from staff salary	90,934.00
5	HIT Employees' Cooperative Credit Society Ltd.	786,545.00
6	Employees Contribution to ESIC	27,052.00
7	Scholarship money received on behalf of students	1,783,323.90
8	Liability for earned leave encashment	64,351.00
9	T.D.S Salary	1,123,567.00
10	T.D.S Contractor/subcontractor	122,608.00
11	T.D.S Professional	54,120.00
12	Seat rent payable for private hostels	5,092,000.00
13	Salary to Staffs	13,801,559.00
14	Employer's Contribution to CPF/FPF/DLI & ESI etc.	2,081,034.00
15	TEQIP Surplus fund	2,052,795.78
16	Grant received for Research Project	912,692.00
17	Provisional Admission Fee	160,000.00
18	Interest payable to SPFU(Govt.of W.B) against TEQIP Loan	42,496,669.00
TOTAL		72,595,101.68

Place: Kolkata

Date: 27.09.2018

Registrar

Haldia Institute of Technology

Secretary

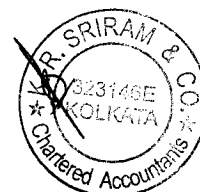
Haldia Institute of Technology

Finance Manager

Haldia Institute of Technology

Director

Haldia Institute of Technology



HALDIA INSTITUTE OF TECHNOLOGY
(A unit of I.C.A.R.E.)
Details Of Advances Made as on 31.03.2018

ANNEXURE-D

Name of the Party	Purpose		(Rs.)
<u>Advance To Suppliers & Contractors</u>			
Webell Asset Management	Development of ERP		75,000.00
Haldia Press & Publication	Printing & Stationery		1,000.00
B.S.Elevator	Elevator at R & D Building		180,000.00
Perfect Machine Tools	Repair & maintenance		12,000.00
<u>Advance to others</u>			
Santra Engineering Enterprise	Repair & maintenance	132,365.00	
Debdulal Banerjee	Consultancy	400,000.00	
			532,365.00
Matri Electricals	Electrical fittings		150,000.00
Deco-R	Building & Construction		4,253.00
Total			954,618.00
<u>Advance to Staffs & others</u>			
Other advance made to staff	For Seminar,coference etc.		59,681.00
Festival advance made to staffs	Advanced to staffs for Festival		1,448,323.00
Total			1,508,004.00
Advance made to I.C.A.R.E.			264,028,099.85
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			59,150,612.00
Total			332,878,711.85
GRAND TOTAL			335,341,333.85

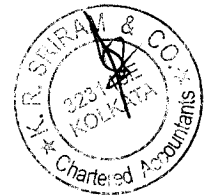
Place: Kolkata
Date: 27.09.2018


Registrar
Haldia Institute of Technology


Secretary
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.)**

ANNEXURE-E

Details Of Security Deposit with others as on 31.03.2018

Sl.No.	Particulars of Fees	2017-2018	2016-2017
		(Rs.)	(Rs.)
1	West Bengal State Electricity Board	1,342,518.00	1,342,518.00
2	Bharat Sanchar Nigam Ltd.	4,000.00	4,000.00
3	Shivam Gases	15,000.00	15,000.00
4	Industrial Services (Gases)	45,000.00	45,000.00
5	B.O.C.	25,000.00	25,000.00
6	Praxier	8,000.00	8,000.00
7	Kolkata Port Trust	22,703.00	22,703.00
8	ABC consultant	112,360.00	112,360.00
9	Security Deposit 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	2,104,581.00

Place: Kolkata

Date: 27.09.2018

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

ANNEXURE-F

Details Of Outstanding Student Fees As On 31.03.2018

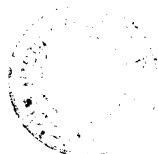
Sl.No.	Particulars of Fees	(Rs.)
1	Tution Fees	29,203,428.00
2	Development Fees	338,000.00
3	Semester Fees	96,000.00
4	Book Bank Fees	58,500.00
5	Sports & game Fees	24,000.00
6	Seat Rent	1,970,400.00
7	College caution money	20,000.00
GRAND TOTAL		31,710,328.00

Place: Kolkata

Date: 27.09.2018

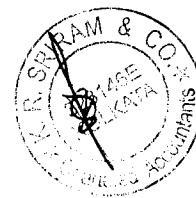

Registrar

Haldia Institute of Technology




Secretary

Haldia Institute of Technology





Finance Manager
Haldia Institute of Technology



Director
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 2018

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

b) Amounts received by HIT from TEQIP is partly towards revenue and partly towards Capital projects. The revenue expenses have been charged off to Income & Expenditure Account in the year of expense. The Balance in the Balance Sheet represents the amounts spent on Capital account.

c) In respect of the Loan from TEQIP, it was observed that in the previous years, being (2008-09 and 2009-10) the Institution had charged Interest in the Income & Expenditure Account. However, as the same loan is under re-negotiation the management has decided to write back the amount of Interest Charged for the said years amounting to Rs.1,69,03,361/- during the current 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)

Finance Manager

Haldia Institute of Technology



(Registrar)

Haldia Institute of Technology



(Director)
Director

Haldia Institute of Technology



(Secretary)
Secretary

Haldia Institute of Technology

