

T P Kar & Co
Chartered Accountants
113A Acharya Jagadish Chandra Bose Road
Kolkata 700014
Ph No. 033 22650510
E mail : debasishkr@rediffmail.com

INDEPENDENT AUDITOR'S REPORT

To
The Managing Committee
Institute of Engineering & Management

Report on the Audit of the Financial Statement

Opinion

We have audited the accompanying financial statements of **Institute of Engineering & Management, 120, SDF Building, Saltlake, Sector-V, Kolkata-700091** which comprise the Balance Sheet as at March 31, 2020 and Income and Expenditure account for the year ended on that date.

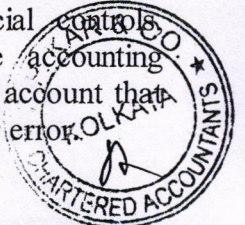
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Balance Sheet and Income and Expenditure account has been prepared in the manner so required and give a true and fair view of the financial statement of the association for the year ended on that date.

Basis for opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing. We are independent of the association in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statement.

Managing committee's Responsibility for Financial Statement

Managing committee is responsible with respect to the preparation of financial statements that give a true and fair view of the financial position. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the association and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the receipts and payments account that give a true and fair view and are free from material misstatement, whether due to fraud or error.



Auditor's Responsibilities for the Audit of the financial statements

Our objectives are to obtain reasonable assurance about whether Financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit.

Report on Legal and Regulatory Requirements

1. Based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the association so far as it appears from our examination of those books.
- c) Financial Statements dealt with by this Report are in agreement with the relevant books of account.

For T P Kar & Co
Chartered Accountants

DK
14.10.2020

Debasish Kar
(Partner)



BALANCE SHEET AS AT 31ST MARCH, 2020

<u>CAPITAL & LIABILITIES</u>		Rs.	P.	Rs.	P.	Rs.	P.
<u>CAPITAL FUND :</u>							
Balance as per last account		737,760,125.09					
Add : Surplus for the year		113,540,666.43				851,300,791.52	
<u>DR. B.B.GHOSH SCHOLARSHIP FUND :</u>							
MRS. BELA CHAKRABORTY SCHOLARSHIP FUND :			80,000.00				
MS. NILANJANA PAUL MEMORIAL FUND :			75,000.00				
DR. A.P.GHATAK AND MIRA GHATAK MEMORIAL FUND :			350,000.00				
DR. SUDARSHAN CHAKRABORTY MEMORIAL FUND :			100,000.00				
			100,000.00				
<u>SECURED LOANS :</u>							
b) Overdraft from Industrial Development Bank of India Ltd. against Hypothecation of Land & Building at GN-34/2, Salt Lake, Kolkata - 700091 (A/c.No. 0184651100000064)		21,095,560.73					
							21,095,560.73

[Advances recoverable in cash or in kind or in form of value to be received - Unsecured, considered good - as per Schedule - "C", attached]

77,379,915.24

Rs. P.

861,714,402.36

172,860,560.98

UNSECURED LOANS :

- CURRENT LIABILITIES :
- Cautions Money & Contingency Deposits
 - Adjustable Deposits
 - Student Development Fees (WBUT)
 - Refundable / Repayable Tuition & Other Fees
 - Advance Tuition & Other Fees
 - Interest Liability on secured loan (TEQIP)
 - Security Deposits from Licensees
 - Security Deposits from Students (For Hostel)
 - Fees for Provisional Admissions for various course
 - Sundry Creditors for Goods
 - Sundry Creditors for Expenses
 - Liabilities for Expenses

8,672,212.00	
2,411,100.00	
94,448.00	
171,499,050.00	
402,048.00	
1,783,600.00	
12,183,149.00	
12,923,434.33	
28,884,485.00	

238,853,526.33

1,111,954,878.58

DATED : KOLKATA

The

Note : Schedules "A" to "M" form an integral part of Accounts.

Signed in terms of our report of even date.

T. P. KAR & CO.

Institute of Engineering & Management

Director

B. Chakraborty
Registrar

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST
Trustee
T. P. KAR & CO.
KOLKATA
CHARTERED ACCOUNTANTS



T. P. KAR & CO.
Partner
4.10.2020

1,111,954,878.58

Institute of Engineering & Management
A unit of Institute of Engineering & Management Trust

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

<u>EXPENDITURES</u>		<u>SCH</u>	Rs.	P.	Rs.	P.	<u>SCH</u>	Rs.	P.	Rs.	P.
To Remuneration to Faculty & Staff		"E"	186,930,580.42				"K"			565,581,047.16	
Contributions to Funds		"F"	19,959,217.00								
Renewals & Replacement of Computers			995,133.00							471,646.74	
Placement Expenses			5,452,810.00							2,296,450.00	
Admission, Affiliation, Registration, Examination Fees & Expenses		"G"	21,959,810.50							1,905,250.00	
Computer Running & Maintenance Expenses			2,172,934.00								
Printing & Stationery			5,857,279.00							2,306,709.00	
Staff & Students Welfare Expenses			1,020,094.00								
Advertisement, Display & Publicity		"H"	58,160,259.85								
Rent, Rates & Taxes			5,815,420.00							1,921,900.00	
Telephone Charges			8,593,213.70							304,155.00	
Fabrication & Furnishing Expenses			141,353.00								
Electricity Charges			5,428,986.60							1,358,558.00	
Bank Interests -			10,838,066.86								
Interest on Overdraft			4,090,791.00								
Expenses for Academic Project Development and Training Progr.		"I"	17,185,676.06							43,730.86	
Travelling Expenses			1,314,146.00							21,881.00	
Repairs & Maintenance Expenses -											
For Buildings			7,636,875.50								
For Furniture & Fixtures			721,436.00								
For Electrical Installations, etc.			1,640,528.00							6,126,750.00	
For Others			635,715.00							2,259,192.00	
Security Service Charges			10,634,554.50								
Legal Fees & Expenses			16,516,648.00							397,840.00	
Miscellaneous Other Expenses			1,282,726.00								
Laboratory & Workshop Running Expenses		"J"	50,085,872.15							133,083.23	
Professional Fees			847,140.00								
Car Running & Maintenance Expenses			615,780.00							100,000.00	
Mortgaging, Registration & Processing Fees			762,864.68								
Audit Fees			1,200,907.24								
Depreciation			177,000.00								
			33,648,473.00								
Excess of Income over Expenditures, i.e., Surplus										585,228,202.99	

Note : Schedules "A" to "M" form an integral part of Accounts.

DATED : KOLKATA
The 27th June 2019

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST
T. P. KAR & CO.
Chartered Accountants
14.10.2020
Partner

Signed in terms of our report of even date.

Institute of Engineering & Management
B. Chakraborty
Registrar
Director

Schedule forming part of the Balance Sheet as at 31st March, 2020

SCHEDULE - "A" : FIXED ASSETS

Particulars of Assets	G R O S S		B L O C K		D E P R E C I A T I O N		N E T B L O C K		
	Original Cost as on 31.03.2019	Addition during the year	Sales/Adj. during the year	Total Cost as on 31.03.2020	Rate (%)	Total Depreciation upto 31.03.2019	Depreciation during the year	Total Depreciation upto 31.03.2020	Written Down Value as on 31.03.2020
	Rs.	P.	Rs.	Rs.	P.	Rs.	Rs.	Rs.	Rs.
Land & Building (As per Schedule - A - I, attached)	741,794,188.08			777,102,017.08		19,933,102.00	9,273,924.00	29,207,026.00	747,894,991.08
Computer & Accessories	78,694,590.99			93,117,105.99	40	69,508,053.83	8,065,010.00	77,573,063.83	15,544,042.16
Computer Software	12,902,027.84			14,232,052.84	40	11,998,015.04	893,615.00	12,891,630.04	1,340,422.80
Computer Network Installations	3,548,725.00			4,070,683.00	40	3,464,236.48	209,686.00	3,673,922.48	396,760.52
Computer Network Installations (D - 1)	254,012.00			254,012.00	40	253,767.00		253,767.00	245.00
Computer Network Installations (GN - 34/2)	170,000.00			188,054.00		169,982.00		173,593.00	14,461.00
Teaching Aids Equipment	9,599,955.65			12,335,837.65	15	5,089,670.40	1,060,164.00	6,149,834.40	6,186,003.25
Equipment for Laboratories (As per Schedule - A - 2, attached)	79,735,511.46			80,681,628.46	15.00	63,372,658.54	2,568,556.00	65,941,214.54	14,740,413.92
Electrical Installations (Y - 12 & Y - 24)	3,440,834.14			3,798,204.14	15	2,662,682.37	158,065.00	2,820,747.37	977,456.77
Electrical Installations (Y - 11)	3,279,763.00			3,353,035.00	15	2,203,650.00	172,408.00	2,376,058.00	976,981.00
Electrical Installations (GN - 34/2)	14,383,202.00			14,657,204.00	15	11,061,086.10	535,387.00	11,596,473.10	3,060,730.90
Electrical Installations (D - 1)	8,174,605.00			8,365,143.00	15	4,487,807.21	581,600.00	5,069,407.21	3,295,735.79
Electrical Installations (Barasat)	1,418,003.00			1,418,003.00	15	336,559.91	162,216.00	498,775.91	919,227.09
Electrical Installations (SDF Modules)	397,509.00			397,509.00	15	236,770.55	24,111.00	260,881.55	136,627.45
Electrical Installation (Media Centre)	254,677.00			254,677.00	15	217,099.00	5,636.00	222,735.00	31,943.00
Electrical Installation (Godrej Genesis)	26,621,437.85			28,659,521.85	15	16,574,737.05	1,719,117.00	18,293,854.05	583,325.00
Library Books & E-Accessories	781,108.00		0	881,108.00	15	530,211.25	49,035.00	579,246.25	301,861.75
Office Equipment	548,801.00			548,801.00	15	237,425.40	43,706.00	301,131.40	247,669.60
Communication Equipment	4,337,119.50			4,337,119.50	15	2,273,152.87	417,084.00	2,690,236.87	2,676,522.63
Audio-Visual Equipment	1,851,352.00			1,851,352.00	15	1,122,107.00	109,387.00	1,231,494.00	619,858.00
Motor Car	26,644.00			26,644.00	15	14,763.44	1,782.00	16,545.44	10,098.56
Cycle Van & Bi-Cycle	15,737,963.72			17,276,368.72	15	6,360,836.24	1,604,433.00	7,965,269.24	9,311,099.48
Safety Measure Equipment	1,361,725.86			1,361,725.86	15	1,050,382.64	46,701.00	1,097,083.64	264,642.22
Water Pump, Tank, Tubewell & Accessories	37,197,943.32			43,025,679.32	10	18,880,190.41	2,360,834.00	21,241,024.41	21,784,654.91
Furniture and Fixtures	54,848.00			54,848.00	10	40,916.90	1,393.00	42,309.90	12,538.10
Furniture and Fixtures for Media Centre	7,969,653.72			7,969,653.72	15	4,225,356.00	561,645.00	4,787,001.00	3,182,652.72
Elevators	1,200,067.00			1,200,067.00	15	792,741.00	61,099.00	853,840.00	346,227.00
Fire Extinguisher	8,964,763.00			8,964,763.00	15	6,630,083.00	350,202.00	6,980,285.00	1,984,478.00
Generator & Air Ventilation System	512,267.82			806,695.82	15	421,455.30	35,701.00	457,156.30	349,499.52
Laboratory and Workshop	8,750,985.00			10,768,166.00	15	4,910,743.61	878,613.00	5,789,356.61	4,978,809.39
Air Conditioners & Air Cooler Machines	5,111,984.79			5,407,374.79	15	3,226,602.86	317,067.00	3,543,669.86	1,863,704.93
Electrical Fans & Fittings	19,173.00			19,173.00	15	17,515.20	8,874.00	26,389.20	50,283.80
Gardening Equipment	18,196.00			18,196.00	15	17,374.45	123.00	17,497.45	698.55
Musical Instruments	1,135,424.00			2,189,844.00	15	392,372.09	269,621.00	661,993.09	1,527,850.91
Games & Sports Equipment	105,930.00			13,835.00	15	12,187.07	247.00	12,434.07	1,400.93
Statues, Sculptures & Paintings	84,236.00			305,794.10	15	102,434.46	30,504.00	132,938.46	172,855.64
Xerox Machine	99,474.00			99,474.00	15	54,092.00	4,522.00	58,614.00	25,622.00
Refrigerator	795,599.19			795,599.19	15	85,112.00	2,154.00	87,266.00	12,208.00
Studio Landscape & Accessories	7,552,677.00			7,552,677.00	15	3,633,075.00	89,398.00	289,009.00	506,590.19
Trade Marks, Patents & Copyright	563,836.00			1,823,836.00	15	358,192.00	587,940.00	4,221,015.00	3,331,662.00
Solar Panel	222,548.00			222,548.00	15	219,847.00	29,150.00	578,039.00	1,245,797.00
Furniture & Fixture (Guest House)	246,000.00			246,000.00	15	36,900.00	31,365.00	114,601.00	262,347.00
Gymkhana Equipment	1,089,933,196.93			1,162,664,036.03		267,301,161.67	33,648,473.00	300,949,634.67	861,714,402.36



INSTITUTE OF ENGINEERING & MANAGEMENT TRUST
Jatijit Chakrabarti
TRUSTEE

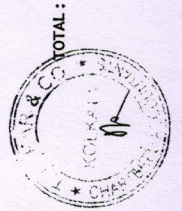
Institute of Engineering & Management
B. Chakrabarti
Registrar
Director

Schedules forming part of Schedule - "A" as at 31st March, 2020

Particulars of Assets	G R O S S		A D D I T I O N		D E P R E C I A T I O N		N E T B L O C K	
	Original Cost as on 31.03.2019	Addition during the year	Sales/Adj. during the year	Total Depreciation upto 31.03.2019	Depreciation during the year	Adjustment during the year	Total Depreciation upto 31.03.2020	Written Down Value as on 31.03.2020
	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.
Freehold Land (Barasat)	2,985,778.50	-	-	2,985,778.50	-	-	-	2,985,778.50
Freehold Building (SDF Modules)	2,142,379.00	-	-	2,142,379.00	27,823.00	-	500,814.00	1,641,565.00
Freehold Land (Y - 11)	271,963.00	-	-	271,963.00	3,572.00	-	64,796.00	207,167.00
Freehold Land (Y - 12)	272,640.00	-	-	272,640.00	3,548.00	-	69,048.00	203,592.00
Freehold Land (Y - 24)	998,550.00	-	-	998,550.00	11,112.00	-	214,428.00	784,122.00
Freehold Land (GN - 34/2)	3,965,556.00	-	-	3,965,556.00	44,129.00	-	831,941.00	3,133,615.00
Freehold Land (D - 1)	3,727,718.00	-	-	3,727,718.00	41,450.00	-	757,852.00	2,969,866.00
Freehold Land (Rajarat)	41,840,872.00	-	-	41,840,872.00	-	-	-	41,840,872.00
Freehold Land (Assam)	8,307,813.00	-	-	8,307,813.00	-	-	-	8,307,813.00
Freehold Land (Bangalore)	29,357,555.00	-	-	29,357,555.00	-	-	-	29,357,555.00
Freehold Land (New Town)	92,191,263.00	-	-	92,191,263.00	-	-	-	92,191,263.00
Freehold Plot at Godrej Genesis	70,592.00	-	-	70,592.00	-	-	-	70,592.00
Plot at Rajarat	30,464,555.00	-	-	30,464,555.00	-	-	-	30,464,555.00
Building (Ashram Campus)	133,078,827.00	-	-	133,078,827.00	-	-	-	133,078,827.00
Building (Gurukul)	107,262,947.41	-	-	109,768,984.41	4,881,470.00	-	14,515,020.00	95,253,964.41
Building (Management House)	81,225,994.04	-	-	81,349,744.04	3,842,421.00	-	8,219,989.00	73,129,755.04
Building under Construction (Barasat)	11,982,724.93	-	-	11,982,724.93	418,399.00	-	4,033,138.00	7,949,586.93
Building under Construction (D - 1)	20,660,551.56	-	-	23,318,358.56	-	-	-	23,318,358.56
Building under Construction (GE-4/A)	92,459,933.64	-	-	94,156,501.54	-	-	-	94,156,501.54
Building under Construction (Rajarat)	64,229,859.00	-	-	64,229,859.00	-	-	-	64,229,859.00
Building under Construction (Guwahati)	1,721,331.00	-	-	1,640,827.00	-	-	-	1,640,827.00
Building under Construction (Bangalore)	340,929.00	-	-	360,929.00	-	-	-	360,929.00
Building under Construction (DD - 256)	12,233,856.00	-	-	22,818,603.00	-	-	-	22,818,603.00
Building under Construction (Godrej)	10,174,897.00	-	-	10,174,897.00	-	-	-	10,174,897.00
Building under Construction (Godrej)	5,903,196.00	-	-	5,903,196.00	-	-	-	5,903,196.00
TOTAL :	741,794,188.08	35,307,829.00	-	777,102,017.08	9,273,974.00	-	29,207,026.00	747,894,991.08

SCHEDULE - "A - Z" : EQUIPMENT FOR LABORATORIES

Particulars of Assets	G R O S S		A D D I T I O N		D E P R E C I A T I O N		N E T B L O C K	
	Original Cost as on 31.03.2019	Addition during the year	Sales/Adj. during the year	Total Depreciation upto 31.03.2019	Depreciation during the year	Adjustment during the year	Total Depreciation upto 31.03.2020	Written Down Value as on 31.03.2020
	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.
Equipment for Electrical, Mechanical & Electronics Laboratory	33,556,838.13	-	-	34,012,611.13	1,928,858.00	-	22,974,593.00	11,037,508.13
Equip. & Tools for Carpentry & Mech. Workshop	1,302,153.33	-	-	1,302,153.33	33,518.00	-	1,112,219.92	189,933.41
Equipment for Computer Laboratory	10,002,610.00	-	-	10,057,891.00	97,399.00	-	9,478,323.57	579,567.43
Equipment for Microprocessor Laboratory	1,519,609.00	-	-	1,519,609.00	39,564.00	-	1,295,414.69	224,194.31
Equipment & Accessories for IT Laboratory	21,430,643.00	-	-	21,430,643.00	90,567.00	-	20,917,432.18	513,210.82
Equipment & Accessories for MCA Laboratory	62,400.00	-	-	62,400.00	-	-	-	62,400.00
Equipment for Chemistry Laboratory	453,546.00	-	-	453,546.00	22,219.00	-	327,638.93	125,907.07
Equipment for Physics Laboratory	1,578,948.00	-	-	1,811,054.00	129,979.00	-	1,036,745.40	774,308.60
Equipment for Simulation Laboratory	2,367,120.00	-	-	2,367,086.72	-	-	-	33.28
Equipment for Internet Facilities	321,425.00	-	-	321,354.68	-	-	-	70.32
Equipment for Electronic Media Centre	3,600,946.00	-	-	3,630,596.00	103,261.00	-	3,033,121.45	597,474.55
Techno Medical Equipment	2,900,000.00	-	-	2,900,000.00	57,235.00	-	2,575,671.00	324,329.00
Equipment for BCA Laboratory	634,273.00	-	-	634,273.00	39,133.00	-	412,520.00	221,753.00
Telescope	178,817.00	-	-	178,817.00	26,823.00	-	26,823.00	151,994.00
TOTAL :	79,735,511.46	946,117.00	-	80,681,628.46	2,568,556.00	-	65,941,214.54	14,740,413.92



INSTITUTE OF ENGINEERING & MANAGEMENT TRUST
Yograjit Chakrabarti
 TRUSTEE

Institute of Engineering & Management
B. Chakrabarti
 Registrar
 Director

Institute of Engineering & Management
A unit of INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Schedule forming part of the Balance Sheet as at 31st March, 2020

SCHEDULE - "B" : CURRENT ASSETS

	Rs.	p.	Rs.	p.
Cash in hand (As certified by a Trustee)			1,136,576.70	
Cash at Bank -				
<u>Current Account with -</u>				
DBI Bank	178,315.00			
Indian Overseas Bank, Sector - V, Salt Lake Br. (A/c.No. CD-164202000000001)	1,967,466.69			
Indian Overseas Bank, Sector - V, Salt Lake Br. (A/c.No. 164202000000081)	4,373,802.02			
United Bank of India, Sector-V, Salt lake Branch (A/c.No. 1432050006439)	4,143,161.74			
Axis bank	8,543,222.66			
Total (A) :	19,205,968.11			
<u>Savings Account with -</u>				
DB, Sector-V, Salt Lake Branch (A/c.No. SB - 164201000000488)	23,751,196.17			
DFC Bank Ltd	8,246,169.05			
DBI Bank	1,074,327.70			
State Bank of India, Salt Lake Electronics Complex Branch	4,622,286.92			
SBI, Bangalore	187,075.00			
Industrial Development Bank of India Ltd. (A/c.No. 184104000054214)	30,746,796.33			
Total (B) :	68,627,851.17			
<u>Fixed Deposits with -</u>				
State Bank of India, Salt Lake Electronics Complex Branch	147,176.00			
Accrued Interest on above	106,066.00			
Indian Overseas Bank, Salt Lake Branch	1,115,593.00			
Accrued Interest on above	263,363.00			
Indian Overseas Bank, Sector-V, Salt Lake Branch	59,009,073.00			
Accrued Interest on above	940,973.00			
United Bank of India, Sector-V	181,571.00			
Accrued Interest on above	18,376.00			
DFC Bank Ltd, Sector-V	20,000,000.00			
Accrued Interest on above	1,334,000.00			
Total (C) :	83,116,191.00			
Total (A + B + C) :			170,950,010.28	
Cash in Hand			773,974.0	
Grand Total :			172,860,560.98	

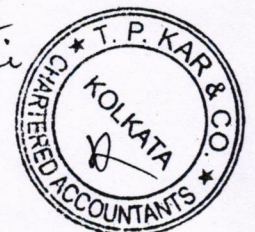
INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Jatyaajit Chakrabarti
TRUSTEE

Institute of Engineering & Management

Director

B. Chakrabarti
Registrar



A unit of INSTITUTE OF ENGINEERING & MANAGEMENT TRUST
Schedule forming part of the Balance Sheet as at 31st March, 2020

SCHEDULE - "C" : LOANS & ADVANCES

	Rs.	p.	Rs.	p.
1) Advances to Staff			1,665,507.92	
2) Advances to Suppliers			6,676,821.89	
4) Advances for Expenses			3,083,763.00	
5) Advance Scholarship & Free Studentship			-	
6) Advances to Others			234,435.00	
7) <u>Security Deposits</u> -				
a) For Hostel	117,000.00			
b) For Cylinder	4,500.00			
c) For Electricity	2,062,749.00			
d) For Telephone	46,500.00			
e) For Coffee Vending Machine	101,000.00			
f) For Room Rent at Saltlake	344,000.00			
g) For Others	197,780.00			
h) For Room Rent	27,000.00			
i) For Supplier	50,000.00			
j) For Seminar & Fest	137,875.00			
k) With Godrej Genesis towards Maintenance Charges	1,783,895.00			
			<u>4,872,299.00</u>	
9) <u>Fees Receivable</u> -				
a) Tuition Fees	33,126,641.33			
b) Library Fees	192,000.00			
c) Laboratory Fees	259,500.00			
d) Development Fees	432,000.00			
e) Industry & Academic Technical Session Fees	312,250.00			
f) Information Technology Charges	3,060,000.00			
g) Personality Development & Communication Training Fees	935,000.00			
h) Professional Development Fees	455,000.00			
i) Receivable from WBJEEE	107,000.00			
j) Fees for Physical Education	6,675.00			
k) Hostel Fees	3,636,228.00			
l) Student Development Fees for WBUT	341,550.00			
m) Receivable from WBUT	40,000.00			
n) Student Welfare Fees	15,250.00			
o) SSDP & Other Fees	1,861,000.00			
p) Bus & Car fare	549,100.00			
			<u>45,329,194.33</u>	
1) Receivable from Licencees			4,968,510.20	
2) Advance to Representative			3,125.00	
3) Prepaid Expenses			953,153.00	
4) Income Tax Deducted at Sources			6,811,956.90	
5) Advance TDS			57,712.00	
6) Advance Scholarship & Freeship			617,700.00	
7) Advance Income Tax			2,102,997.00	
8) Advance P.Tax			2,740.00	
			<u>77,379,915.24</u>	
			<u>TOTAL :</u>	<u>77,379,915.24</u>

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Jatyaajit Chakrabarti
TRUSTEE



Institute of Engineering & Management

Director

B. Chakrabarti
Registrar

INSTITUTE OF ENGINEERING & MANAGEMENT
A unit of INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Schedule forming part of the Income & Expenditure Account for the year ended 31st March, 2020

SCHEDULE - "D" : ADVANCE TUITION & OTHER FEES

	Tuition Fees		Development Fees		Soft Skill Dev. Programme (SSDP) & Other Fees		Library Fees		Laboratory Fees		Professional Development Fees		Information Technology Charges		Industry & Academic Technical Session Fees		Personality Development, Soft Skills & Communication Training Fees		TOTAL		
	Rs.	p.	Rs.	p.	Rs.	p.	Rs.	p.	Rs.	p.	Rs.	p.	Rs.	p.	Rs.	p.	Rs.	p.	Rs.	p.	
A) Courses under West Bengal University of Technology																					
a) i) For B. Tech Course	110,194,550.00				11,930,150.00																122,124,700.00
b) For BBA Course	3,151,750.00						80,250.00		481,500.00					2,325,700.00			2,124,500.00				8,163,700.00
c) For BCA Course	3,372,250.00						87,250.00		523,500.00					2,520,000.00			1,909,000.00				8,412,000.00
d) For MBA Course	16,062,150.00		1,565,000.00				469,500.00				1,570,000.00			2,340,000.00		2,355,000.00					24,361,650.00
e) For M. Tech Course	406,500.00		18,000.00				2,250.00				45,000.00			67,500.00		42,750.00					582,000.00
f) For M.Sc. Course	125,250.00						2,750.00		16,500.00					82,500.00			60,500.00				287,500.00
TOTAL (A):	133,312,450.00		1,583,000.00		11,930,150.00		642,000.00		1,021,500.00		1,615,000.00		7,335,700.00		2,397,750.00		4,094,000.00				163,931,550.00
B) Courses under AICTE																					
For PGDM Course	5,005,000.00																				5,005,000.00
C Hostel Fees																					1,967,500.00
D Bus & car Fare																					595,000.00
TOTAL (B):																					171,499,050.00

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST
Jitajit Chakrabarti
TRUSTEE

Institute of Engineering & Management
B. Chakrabarti
Registrar



INSTITUTE OF ENGINEERING & MANAGEMENT
A unit of INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Schedule forming part of the Income & Expenditure Account
for the year ended 31st March,2020

SCHEDULE - "E" : REMUNERATION TO FACULTY & STAFF

	Rs.	p.	Rs.	p.	Rs.	p.
Salaries to Teaching & Non-teaching Staff			178,951,193.00			
Bonus & Ex-gratia to Teaching & Non-teaching Staff			2,413,112.00			
<u>Honorarium to Faculty Members -</u>						
a) For B.Tech Courses	2,538,552.42					
b) For M.Sc. (Information Science) Course						
c) For BBA Course			412,350.00			
d) For MBA Course			277,250.00			
e) For BCA Course			<u>23,000.00</u>			
					3,251,152.42	
Incentives to Teaching & Non-teaching Staff					<u>2,315,123.00</u>	
TOTAL :					<u><u>186,930,580.42</u></u>	

SCHEDULE - "F" : CONTRIBUTIONS TO FUNDS

	Rs.	p.	Rs.	p.
Contributions to Provident Fund			2,680,097.00	
Contributions to Pension Fund			3,700,214.00	
Contributions to ESI Corporation			476,409.00	
Administrative Charges for PF / DLI Fund			603,867.00	
Contribution to Mediclaim			10,223.00	
Contributions to Group Gratuity Fund			<u>12,488,407.00</u>	
TOTAL :				<u><u>19,959,217.00</u></u>

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Jatyaajit Chakrabarti
 TRUSTEE

Institute of Engineering & Management

Director

B. Chakrabarti
 Registrar



INSTITUTE OF ENGINEERING & MANAGEMENT
A unit of INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Schedule forming part of the Income & Expenditure Account for the year ended 31st March, 2020

SCHEDULE - "G" : AFFILIATION, APPLICATION, REGISTRATION, ADMISSION, EXAMINATION FEES AND EXPENSES

	Rs.	p.	Rs.	p.	Rs.	P.
1) Fees paid to All India Council for Technical Education (AICTE) :						
Accreditation Fees paid to National Board of Accreditation for B.Tech Course						1,095,000.00
AICTE Fees for Compliance						
2) Fees paid to Maulana Abul Kalam Azad University of Technology (MAKAUT) :						
<u>Affiliation Fees for different courses -</u>						
For B.Tech Course			914,810.00			
For M.Tech Course			-			
For M.Sc. (Information Science) Course			355,500.00			
For BBA Course			-			
For MBA Course			308,500.00			
For BCA Course			308,500.00			1,578,810.00
Application Fees						1,623,382.00
AIU Fees						192,000.00
Fees for Autonomy						1,000,000.00
3) Admission Expenses -						
For B.Tech Course			1,102,101.00			
For MBA Course			4,249,680.00			
For BBA Courses			72,500.00			
For BCA			72,500.00			
For PGDM Course			1,150,561.00			
For Others			8,833,049.50			15,480,391.50
4) Examination Expenses -						
For PGDM and other Course			1,204,728.00			
<u>Less : Examination Fees for above</u>			214,501.00			990,227.00
TOTAL :						21,959,810.50

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST
Jatyajit Chakrabarti
 TRUSTEE

Institute of Engineering & Management
B. Chakrabarti
 Director Registrar



INSTITUTE OF ENGINEERING & MANAGEMENT
A unit of INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Schedule forming part of the Income & Expenditure Account for the year ended 31st March, 2020

SCHEDULE - "H" : STAFF & STUDENTS' WELFARE EXPENSES

	Rs.	p.	Rs.	p.	Rs.	p.
Staff Welfare Expenses					385,065.00	
Student Welfare Expenses					1,171,567.00	
Safety Measure Expenses					3,955,694.00	
Medical Expenses					1,019,374.00	
Counseling Expenses					1,290.00	
Hostel Rent & Maintenance Expenses					7,989,454.00	
Guest House Rent & Maintenance Expenses					1,510,592.36	
Scholarship & Free Studentship					16,985,300.00	
Internet, Website & Broadband Expenses					9,779,333.00	
Freshers' Welcome, Convocation & Farewell Expenses					944,307.00	
Festivals, Ceremony & Puja Expenses					178,337.00	
Sports & Cultural Programme Expenses					1,208,904.00	
Journals, Books & Periodicals					1,719,831.00	
Library Expenses					102,317.00	
Participation Fees & Expenses					34,380.00	
Prize, Gifts and Rewards					430,872.00	
Debate & Quize					22,100.00	
Industrial Tour					142,093.00	
News Letter, Magazine & Mentoring Expenses					399,037.00	
Expenses for IEM Alumni Association Meet					7,438,914.00	
Generator, Elevator Running & Maintenance Expenses					778,060.00	
Uniform & Apparel			1,366,664.00		-	
<u>Less</u> : Uniform & Apparel Fees			-		1,366,664.00	
Expenses for Innovation & Voices					-	
<u>Less</u> : Sponsorship fees for Innovation					-	
Expenses for Seminar & Conferences			6,674,667.48		-	
<u>Less</u> : Sponsorship fees for Conference			9,034,570.99		(2,359,903.51)	
Expenses for Srjan & Book Fair, Maker Faire			1,769,618.00		-	
<u>Less</u> : Sponsorship fees for srjan			17,500.00		1,752,118.00	
Expenses for Marathon			1,204,560.00		-	
<u>Less</u> : Sponsorship fees			-		1,204,560.00	
TOTAL :					58,160,259.85	

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Jatyaajit Chakrabarti
 TRUSTEE

Institute of Engineering & Management

Director

B. Chakrabarti
 Registrar



INSTITUTE OF ENGINEERING & MANAGEMENT
A unit of INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Schedule forming part of the Income & Expenditure Account
for the year ended 31st March, 2020

SCHEDULE - "I" : EXPENDITURES FOR ACADEMIC PROJECT DEVELOPMENT AND TRAINING PROGRAMME

	Rs.	p.	Rs.	p.
a) Student & Faculty Development Training Expenses			9,195,488.00	
b) Management Development Training Expenses	11,188.00			
<u>Less: Management Development Training Fees</u>	746,827.20		(735,639.20)	
c) Project Development & Running Expenses			2,920,771.00	
d) Bangalore Project Expenses			592,907.00	
e) Expenses for Solar Energy & Renewable			32,600.00	
f) Research & Development Expenses			4,455,524.00	
g) Patent & Trade Mark fees			179,694.26	
h) Student Startup Expenses			544,331.00	
			TOTAL :	17,185,676.06

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Jatyaajit Chakrabarti
TRUSTEE

Institute of Engineering & Management

Director

B. Chakrabarti
Registrar



INSTITUTE OF ENGINEERING & MANAGEMENT

A unit of INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Schedule forming part of the Income & Expenditure Account for the year ended 31st March, 2020

SCHEDULE - "J" : MISCELLANEOUS OTHER EXPENSES

	Rs.	p.	Rs.	p.
1) Office Expenses			1,017,610.00	
2) Consultancy Fees			2,096,272.00	
3) Communication Expenses			225,543.76	
4) Bank Charges & Commission (including Charges for Dollar Encashment)			938,529.13	
5) Audit Expenses			17,406.00	
6) Entertainment Expenses			79,213.33	
7) Insurance Charges			705,386.00	
8) Postages & Stamps			164,061.30	
9) Community Welfare & Development Expenses			471,265.00	
10) Freight, Coolie & Cartage			111,289.00	
11) Expenses for Conducting MAKAUT Examination	926,651.00			
<u>Less : Receipts from MAKAUT Examinations</u>	<u>428,873.00</u>		497,778.00	
12) Lease rent			250,543.00	
13) Conveyance Expenses			419,904.00	
14) Meeting Fees & Expenses			692,179.00	
15) Membership Fees			1,769,893.20	
16) General Charges			13,415.30	
17) Software Maintenance Expenses			364,008.00	
19) Water Usage Charges			910,640.65	
20) Certification Fees			84,370.00	
21) Car Hire Charges			411,929.00	
22) Brochure, Souvenir & Pamphlet Charges			614,214.00	
23) Xerox & Photocopy Charges			284,881.00	
24) Photography & Lamination Charges			26,620.00	
25) Locker Rent			3,186.00	
26) Fax & Courier Charges			397,349.00	
27) Inspection Fees & Expenses			99,366.00	
29) Rebate & Discount			10,400.00	
30) Recruitment Expenses			472,206.00	
31) Donations & Subscriptions			188,653.00	
32) Prior-period adjustment			1,422,878.00	
33) Sponsorship Expenses			675,544.00	
34) Gardening, Fencing & Plantation Expenses			375,015.00	
35) Network Maintenance Expenses			534,333.00	
36) Tax Audit Fees			82,600.00	
37) Teaching Accessories, Maintenance & Development Expenses			46,095.00	
38) Filing Fees & Expenses			300.00	
39) Bus Running & Maintenance Expenses			2,186,560.00	
40) Hospitality & Other Exp for Guest			54,524.00	
41) Unrealised Tuition & Other Dues Written Off			21,559,440.40	
42) Internal Audit Fees			424,800.00	
43) Expenses for Electronic Media Centre			941,791.00	
44) Cleaning & Sanitation Expenses			8,059,536.08	
45) Permission fees			384,345.00	

TOTAL : 50,085,872.15

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Patyajit Chakrabarti
TRUSTEE

Institute of Engineering & Management

Director

B. Chakrabarti
Registrar



Schedule forming part of the Income & Expenditure Account for the year ended 31st March, 2020

SCHEDULE - "K" : TUITION & OTHER FEES

	Tuition Fees		Development Fees		Soft Skill Dev. Programme (SSDP) & Other Fees		Library Fees		Laboratory Fees		Professional Development Fees		Information Technology Charges		Industry & Academic Technical Session Fees		Personality Development, Soft Skills & Communication Training Fees		Value Added Certification Fees		Student Welfare Fees		Miscellaneous Other Fees		TOTAL	
	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.		
Courses under West Bengal																										
University of Technology																										
i) For B.Tech Course	300,291,387.27																									
ii) Miscellaneous Other Fees U/ B.Tech Course -																										
For Admission Fees																										
For Re-admission																										
For Students Training																										
For Foreign Language																										
For Alumni Association																										
For Re-admission																										
b) For BBA Course	14,911,778.41				330,250.00		1,996,500.00							9,940,300.00												34,444,328.41
c) For BCA Course	13,893,083.00				355,750.00		2,132,500.00							10,785,000.00												35,003,833.00
d) For MBA Course	78,780,548.48		6,663,000.00		1,983,750.00						6,640,000.00			9,967,500.00	9,735,750.00											113,770,548.48
e) For M.Tech Course	1,788,000.00		168,000.00		25,250.00						500,000.00			757,500.00	476,750.00											3,715,500.00
f) For M.Sc. Course	1,294,500.00				11,000.00		66,000.00							330,000.00												1,943,500.00
TOTAL (A) :	410,959,297.16		6,831,000.00		7,902,000.00		4,195,000.00		7,140,000.00		31,780,300.00		10,212,500.00		15,345,000.00		13,107,600.00		3,844,600.00		17,296,000.00		4,330,000.00		117,600.00	548,285,047.16
Courses under AICTE																										
For PGDM Course																										
TOTAL (D) :	17,296,000.00																									17,296,000.00
GRAND TOTAL (A + B) :																										565,581,047.16



INSTITUTE OF ENGINEERING & MANAGEMENT TRUST
Yogendra Chakrabarti
 TRUSTEE

Institute of Engineering & Management
B. Chakrabarti
 Registrar

Director

INSTITUTE OF ENGINEERING & MANAGEMENT
A unit of INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Schedule forming part of the Income & Expenditure Account for the year ended 31st March, 2020

SCHEDULE - "L" : SALE OF FORMS

	Rs.	P.	Rs.	P.
For B.Tech Course				
For MBA Course	1,180,800.00			
For BBA Course	122,000.00			
For BCA Course	264,100.00			
For M.Tech Course	265,000.00			
For MSc (IS)	18,000.00			
For PGDM Course	60,000.00			
	12,000.00			
			<u>1,921,900.00</u>	

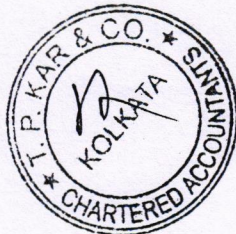
INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Jatyaajit Chakrabarti
TRUSTEE

Institute of Engineering & Management

Director

B. Chakrabarti
Registrar



Institute of Engineering & Management Trust

Schedule forming part of the Accounts for the year ended 31st March, 2020

SCHEDULE – “M” : NOTES ON ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES:

- a) The financial statements have been prepared in accordance with the Accounting Standards specified by the Institute of Chartered of India
- b) The Trust follows accrual system of accounting. The accounts are prepared on Historical Cost basis and as a going concern. Both income & expenditure items are recognized on accrual basis. Accounting Policies not specifically referred to otherwise are consistent with generally accepted accounting principles.
- c) Foreign Currency transactions are accounted at the exchange rates prevailing on the date of corresponding credits given by the concerned Banking Authorities.
- d) Fixed Assets are stated at their original cost of acquisition (which includes expenditure incurred for acquisition and / or installation and other attributable costs including financial cost) as reduced by accumulated depreciation thereon. Depreciation on Fixed Assets has been provided for on Written Down Value basis, at the rates prescribed under the Income Tax Act, 1961.
- e) Buildings under construction include expenditure incurred for construction and other attributable costs thereon are being capitalized after obtaining completion certificate from the competent authorities.
- f) Contributions to defined contribution schemes such as Provident Fund, Group Mediclaim, Employees' State Insurance are charged to the Income & Expenditure Account as incurred. The Institution also provides for retirement / post-retirement benefit in the form of Gratuity. Such defined benefits are charged to the Income & Expenditure Account based on valuation made under the relevant policy undertaken with Life Insurance Corporation on India.

2.1 The costs of various plots of lands allotted / re-allotted in favour of the Trust in earlier years and are registered during July, 2002, have been started being amortised over the respective lease periods since FY 2001-02. The details of those amortization during the year are stated hereunder:



INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Jatijayanti Chakrabarti
TRUSTEE

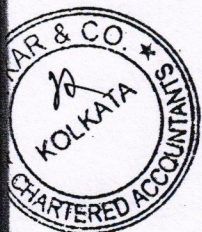
Institute of Engineering & Management

Director

B. Chakrabarti
Registrar

Sl No.	Name of the Plots	Cost of Plot including Registration (Rs.)	Period of Lease available to the Institute since Allotment (No. of Years)	Amount Amortised during the year (Rs.)
1)	Y - 11, Sector - V, Salt Lake	271463.00	68	3572.00
2)	Y - 12, Sector - V, Salt Lake	272640.00	69	3548.00
3)	Y - 24, Sector - V, Salt Lake	998550.00	82	11112.00
4)	GN-34/2, Sector - v, Salt Lake	3965556.00	82	44129.00
5)	D- 1, Sector - V, Salt Lake	3727718.00	82	41450.00
	Total :	9235927.00		103811.00

- 2.2 Building under construction at plot nos. Y-11, 12 & 24, GN 34/2 and D1, all in the Salt Lake Electronics Complex have not been capitalized to the extent of non completion of the construction of the relevant building. Depreciation has been charged on Buildings to the extent of completion certificate obtained from the competent authority.
3. In line with the prevailing practice, the costs of laptops, which are being awarded to the students pursuing courses of different universities are being treated as revenue expenditures and have been debited to Students & Faculty Development Training Expenses.
4. Prior Period Adjustment of Rs. 14,22,878.00 (Dr) represents prior period income net of expenditure debited / credited, as the case may be, pertaining to previous year of Rs.728210.99 (Cr).
5. Scholarships of Rs.33,000/-, received from the Education Directorates, other Authorities and Panchayati Raj Institutions of various State Governments and AICTE Govt of India as well as the Minority Development & Finance Corporation, Govt. of West Bengal, on behalf of the deserving students have been disbursed in full by the Trust to the respective scholars during the year. The Trust as committed itself in favouring its deserving and meritorious students with Scholarships and / or Free-studentship amounting to Rs. 1,69,85,300/- during the year (Previous year Rs. 1,60,69,000/-) has been paid.
- 6.1 A Public Limited Company namely SLIEM Ltd. owned by one of relative of the Trustee has been allowed to occupy 500 sq. ft. space at the Institute's aforesaid Ashram Campus at monthly



INSTITUTE OF ENGINEERING & MANAGEMENT TRUST
Jatyaajit Chakrabarti
TRUSTEE

Institute of Engineering & Management

Director

B. Chakrabarti
Registrar

License Fees of Rs.20000.00 with effect from 1st April'2015 also given a portion of building at Barasat to that company with effect from 01.04.2017.

7. Bank guarantees have been given by the Trust as follows:

a) Bank Guarantee No. 14/08 dt. 26.07.08 of Rs.81,32,631/- furnished by the Trust in favour of the West Bengal State Electricity Distribution Company Ltd. (WBSEDCL) towards Security Deposit for enhanced supply of bulk power for 100 KVA at Premises No. GN – 34/2, Salt Lake Electronics Complex (Vide Memo No. C/BC/PRG(N)/105/144 dt. 03.03.15 of WBSEDCL) through the Trust's Banker, Indian Overseas Bank, Salt Lake Branch.

b) Bank Guarantee No. 089371216000014 dt. 06.08.16 of Rs.88,391/- furnished by the trust in favour of the West Bengal State Electricity Distribution Company Ltd. (WBSEDCL) towards Security Deposit for enhanced supply of bulk power for 100 KVA at Premises No. GN – 34/2, Salt Lake Electronics Complex (Vide Memo No. C/BC/IIIM/79/3709 dt. 18.06.16 of WBSEDCL) through the Trust's Banker, Indian Overseas Bank, Salt Lake Branch.

c) Bank Guarantee No. 089371216000011 dt. 24.08.17 of Rs.10,42,850/- furnished by the trust in favour of the West Bengal State Electricity Distribution Company Ltd. (WBSEDCL) towards Security Deposit for enhanced supply of bulk power for 100 KVA at Premises No. GN – 34/2, Salt Lake Electronics Complex (Vide Memo No. C/BC/PRG(N)/105/000931225100/BC-0000 dt. 09.06.17 of WBSEDCL) through the Trust's Banker, Indian Overseas Bank, Salt Lake Branch.

d) Bank Guarantee No. IOB/1642/9/2014 dt. 10.11.14 of Rs. 2,08,688/- furnished by the Trust in favour of the Nabadiganta Water management Limited (NDWML) towards Security Deposit for supply of water at Premises No. D-1, Salt Lake Electronics Complex (vide Demand Note no. NDWML/15/148 dated 10.08.2015 of NDWML) through the Trust's Banker, Indian Overseas Bank, Sector – V Branch.

e) Bank Guarantee No. IOB/1642/4/2012 dt. 10.10.12 of Rs. 2,95,718/- furnished by the Trust in favour of the Nabadiganta Water management Limited (NDWML) towards Security Deposit for supply of water at Premises No. GN – 34/2, Salt Lake Electronics Complex (vide Demand Note no. NDWML/13/583 dated 07.11.2013 of NDWML) through the Trust's Banker, Indian Overseas Bank, Sector – V Branch.



INSTITUTE OF ENGINEERING & MANAGEMENT TRUST

Institute of Engineering & Management

Jayajit Chakrabarti
TRUSTEE

Director

B. Chakrabarti
Registrar

f) Bank Guarantee No. IOB/1642/6/2012 dt. 10.10.12 of Rs. 1,13,850/- furnished by the Trust in favour of the Nabadiganta Water management Limited (NDWML) towards Security Deposit for supply of water at Premises No. Y – 11,12,24, Salt Lake Electronics Complex (vide Demand Note no. 20000163 dated 09.07.2012 of NDWML) through the Trust's Banker, Indian Overseas Bank, Sector – V Branch.

g) Bank Guarantee No. 9/2013 dt. 20.11.13 of Rs. 2,00,978/- furnished by the Trust in favour of the Nabadiganta Water management Limited (NDWML) towards Security Deposit for supply of water at Premises No. GN -1, Salt Lake Electronics Complex (vide Demand Note no. NDWML/13/580 dated 07.11.2013 of NDWML) through the Trust's Banker, Indian Overseas Bank, Sector – V Branch.

h) Bank Guarantee no.164271216000009 dated 27.10.2016 of Rs.1,15,000.00 furnished by the Trust in favour of Joint Commissioner of Sales Tax, Saltlake Sector-I, Block-DF, Kolkata-700091 towards supply of way bill for purchase of CNC Lathe Machine and Mill Trainer from CAD Mech Engineering Pvt.Ltd, Pune.

c) Bank Guarantee No. 164271218000014 dt. 02.08.18 of Rs.11,85,011/- furnished by the trust in favour of the West Bengal State Electricity Distribution Company Ltd. (WBSEDCL) towards Security Deposit for enhanced supply of bulk power for 100 KVA at Premises No. D – 1, Salt Lake Electronics Complex (Vide Memo No. BNRO/Accts/BG/Bulk/950004913/4206 dated 13.05.18 of WBSEDCL) through the Trust's Banker, Indian Overseas Bank, Salt Lake Branch.

8. The concern Trustees, who have provided personal guarantees against various credit facilities availed of by the Institute from different lending banks, have given undertaking for not charging any commission for providing such guarantees.
9. Schedule "A" to "M" form an integral part of accounts.
10. We have considered internal audit report and necessary changes have been made.

Kolkata

Dated :

INSTITUTE OF ENGINEERING & MANAGEMENT TRUST
Jatijayal Chakrabarti
TRUSTEE

Institute of Engineering & Management

Director

B. Chakrabarti
Registrar

