GEORGE READ & CO
Chartered Accountants
E-mail: georgeread@rediffmail.com

1, Chowringhee Square
Kolkata – 700 069
Phone : 2248-2919/2213-6117

INDEPENDENT AUDITORS' REPORT

To the Management of RCC Institute of Information Technology

Opinion

We have audited the financial statements of RCC Institute of Information Technology, a unit of RCC Institute of Technology ("the institute"), which comprise the balance sheet at March 31st 2019, the Income & Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Institute as at March 31, 2019 and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in [jurisdiction], and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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Auditor's Responsibilities for the Audit of the Financial Statements

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

For GEORGE READ & CO
FRN : 302208E

CA RAJIB PANJA
Partner
Membership No. : 57393
UDIN: 19057393AAAAES3100

Place: Kolkata
Date : 24.09.2019

GEORGE READ & CO. Kolkata Chartered Accountants

RCC Institute of Information Technology

Canal South Road, Beliaghata, Kolkata - 700015

(A unit of RCC Institute of Technology)
An Autonomous Registered Society of Department Of Higher Education, Govt. of West Bengal

BALANCE SHEET AS AT 31ST MARCH,2019

(Amount in Rs.)

	Schedule	As at 31-03-19	As at 31-03-18
CORPUS CAPITAL FUND & LIABILITIES			
CORPUS CAPITAL FUND	1	39,53,86,992.21	37,21,55,389.50
EARMARKED / ENDOWMENT FUNDS	2	1,49,97,898.22	1,51,48,318.22
BUILDING FUND		6,40,00,000.00	5,90,00,000.00
CURRENT LIABILITIES & PROVISIONS	3	9,47,54,971.39	8,88,20,373.03
TEQIP II PROJECT FUND		8,34,14,181.11	8,34,11,549.11
LEAVE ENCASHMENT FUND WITH LICI		3,58,55,020.97	2,88,30,811.00
GROUP GRATUITY FUND WITH LICI		2,20,00,028.00	1,88,44,074.00
POST TEQIP OPERATING & OTHER PROJECT FUNDS	4	1,40,75,031.14	1,36,33,244.54
TOTAL		**72,44,84,123.04**	**67,98,43,759.40**
ASSETS			
FIXED ASSETS	5	12,80,62,380.39	13,97,93,219.22
FIXED ASSETS - TEQIP II		8,33,96,548.67	8,33,96,548.67
CURRENT ASSETS, LOANS & ADVANCES ETC.	6	51,30,25,193.98	45,66,53,991.51
TOTAL		**72,44,84,123.04**	**67,98,43,759.40**
SIGNIFICANT ACCOUNTING POLICIES	12		
NOTES ON ACCOUNTS	13		

Schedules 1 to 6, 12 and 13 referred to above form an integral part of the Balance Sheet

Signed in terms of our attached report of even date

For GEORGE READ & CO
Chartered Accountants
Firm No. 302208E

Chinmay Ghosh
FINANCE OFFICER

Siddhartha Bhattacharyya
PRINCIPAL

(CA. RAJIB PANJA)
PARTNER
Membership No. 057393
UDIN: 19057393AAAAES3100

Kolkata
Dated : The 24th September,2019

RCC INSTITUTE OF INFORMATION TECHNOLOGY ★ Canal South Rd., Beliaghata, Kol - 15

GEORGE READ & CO. ★ Kolkata ★ Chartered Accountants

RCC Institute of Information Technology

Canal South Road, Beliaghata, Kolkata - 700015

(A unit of RCC Institute of Technology)
An Autonomous Registered Society of Department of Higher Education, Govt. of West Bengal

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH,2019

(Amount in Rs.)

	Schedule	31/03/2019	31/03/2018
INCOME			
Fees/Subscription	7	16,55,08,200.00	16,04,62,475.00
Interest Earned	8	1,88,36,388.00	2,33,36,445.00
Other Income	9	22,54,246.48	45,37,757.38
TOTAL (A)		**18,65,98,834.48**	**18,83,36,677.38**
EXPENDITURE			
Establishment Expenses	10	11,38,53,452.00	10,60,93,901.50
Administrative Expenses etc	11	2,80,97,782.94	2,85,87,678.08
Depreciation	5	1,64,15,996.83	1,84,35,279.00
TOTAL (B)		**15,83,67,231.77**	**15,31,16,858.58**
Balance Being Excess of Income Over Expenditure(A-B)		**2,82,31,602.71**	**3,52,19,818.80**
Transfer to Building Fund		**50,00,000.00**	**50,00,000.00**
Transfer to Post TEQIP Operating Funds		-	-
Transfer to RCCIIT-ICRCICN		-	**2,10,762.81**
Balance Being Surplus/(Deficit) Carried to Corpus Capital Fund		**2,32,31,602.71**	**3,00,09,055.99**
Significant Accounting Policies	12		
Notes on Accounts	13		

Schedules 7 to 13 referred to above form an integral part of the Income & Expenditure Account

Signed in terms of our attached report of even date
For GEORGE READ & CO
Chartered Accountants
Firm No. 302208E

Chinmoy Ghosal
FINANCE OFFICER

Siddhartha Bhattacharyya
PRINCIPAL

(CA. RAJIB PANJA)
PARTNER
Membership No. 057393
UDIN: 19057393AAAAES3100

Kolkata
Dated : The 24th September,2019

RCC INSTITUTE OF INFORMATION TECHNOLOGY ★ Canal South Rd., Beliaghata, Kol - 15

GEORGE READ & CO. ★ Kolkata ★ Chartered Accountants

RCC INSTITUTE OF INFORMATION TECHNOLOGY

(A unit of RCC Institute of Technology)

An Autonomous Registered Society of Department of Higher Education, Govt. of West Bengal

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH,2019

(Amount in Rs.)

	As at 31-03-2019	As at 31-03-2018
SCHEDULE 1 - CORPUS / CAPITAL FUND		
Balance as at the beginning of the year	37,21,55,389.50	34,21,47,776.41
Less : Adjustments	-	(1,442.90)
	37,21,55,389.50	34,21,46,333.51
Add : Balance of Net Income transferred from the Income and Expenditure Account	2,32,31,602.71	3,00,09,055.99
TOTAL -	**39,53,86,992.21**	**37,21,55,389.50**

SCHEDULE 2 - EARMARKED/ ENDOWMENT FUNDS AS AT 31ST MARCH,2019

FUND WISE BREAK - UP

	National Informatics Centre , Govt. of India	Ministry of Communication & Information Technology	Govt. of West Bengal, Department of Higher Education	MODROB	BRNS & OTHERS	As at 31-03-2019	As at 31-03-2018
a) Opening balance of the funds	25,00,000.00	81,85,903.00	1,85,00,000.00	19,00,000.00	5,00,000.00	3,15,85,903.00	3,15,85,903.00
b) Additions							
i)Grants			-	-		-	-
ii) Income from investments made on account of funds				-			
TOTAL (a+b)	25,00,000.00	81,85,903.00	1,85,00,000.00	19,00,000.00	5,00,000.00	3,15,85,903.00	3,15,85,903.00
Less : Expenses made against Fund						-	-
						3,15,85,903.00	3,15,85,903.00
Less: Depreciation Written Off						1,65,88,004.78	1,64,37,584.78
						1,49,97,898.22	**1,51,48,318.22**

RCC Institute of Information Technology

Finance Officer

Principal
RCC Institute of Information Technology

RCC INSTITUTE OF INFORMATION TECHNOLOGY ★ Canal South Rd., Beliaghata, Kol - 15

GEORGE READ & CO. ★ Chartered Accountants ★ Kolkata

RCC INSTITUTE OF INFORMATION TECHNOLOGY

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An Autonomous Registered Society of Department of Higher Education, Govt. of West Bengal

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH,2019

(Amount in Rs.)

	As at 31-03-2019	As at 31-03-2018
SCHEDULE 3 - CURRENT LIABILITIES AND PROVISIONS		
A. CURRENT LIABILITIES		
1. Sundry Creditors		
a) For Goods	15,42,927.26	7,59,988.00
b) For Expenses	93,07,079.60	87,72,277.60
2. Statutory Liabilities:		
a) T.D.S (Party)	1,29,247.00	1,36,318.00
b) T.D.S (Salary)	4,14,388.00	2,90,613.00
c) Professional Tax	32,029.00	32,679.00
d) TDS(Honorarium)	6,015.00	6,015.00
3. Other current Liabilities		
a) Earnest Money	46,100.00	46,100.00
b) Caution Money	3,10,45,360.00	3,04,52,663.00
c) College Fees Received in Advance	4,38,61,871.80	4,05,31,501.75
d) University Fees	28,23,309.00	18,09,109.00
e) Recovery of Optional P.F	32,516.00	28,470.00
f) Recovery of P.F.Loan	43,190.00	43,190.00
g) Recovery of P.F.Subscription	8,69,977.00	7,63,044.00
h) Recovery of Arr.P.F.Subscription	1,20,018.00	1,22,184.00
i) Arrear P.F.Contribution	(6,47,378.00)	(6,47,378.00)
j) Arr Optional P.F	2,33,231.00	2,33,231.00
k) Deposit from Students	10,000.00	10,000.00
l) Fees Refundable to Unenrolled Students	2,65,000.00	2,35,000.00
m) Scolarship Payable	46,000.00	46,000.00
n) Retention Money	3,91,692.00	7,45,456.00
o) Security Deposit	6,02,221.13	8,76,134.08
p) Excess Credit by Bank (Since Adjusted)	9,242.00	9,242.00
q) Project Fund - BRNS (I)	39,380.00	39,380.00
r) West Bengal Minorities Dev. & Fin. Corporation	4,64,300.00	4,64,300.00
s) Project Fund - IIPC	88,815.00	88,815.00
t) Stale Cheque	20,78,065.00	20,52,165.00
u) Returned Transfer	26,500.00	-
TOTAL (A)	9,38,81,095.79	8,79,46,497.43
B. PROVISIONS		
1. Accumulated Leave Encashment	7,95,599.60	7,95,599.60
2. Provision for Gratuity	78,276.00	78,276.00
TOTAL (B)	8,73,875.60	8,73,875.60
TOTAL (A+B)	**9,47,54,971.39**	**8,88,20,373.03**

	As at 31-03-2019	As at 31-03-2018
SCHEDULE 4 - POST TEQIP OPERATING & OTHER PROJECT FUNDS		
Corpus Fund - TEQIP	34,08,506.25	32,92,408.25
Equipment Replacement Fund-TEQIP	34,08,506.25	32,92,408.25
Faculty Development Fund - TEQIP	34,08,506.25	32,92,408.25
Maintenance Fund - TEQIP	34,08,506.25	32,92,408.25
AICTE-ICRCICN	-	134.10
DST - ICRCICN	850.38	824.38
PROJECT FUND - BRNS (II)	1,52,379.45	2,51,890.25
RCCIIT-ICRCICN	2,86,848.31	2,10,762.81
IOE-R&D Project	928.00	-
	1,40,75,031.14	**1,36,33,244.54**

RCC Institute of Information Technology

RCC INSTITUTE OF INFORMATION TECHNOLOGY Canal South Rd., Beliaghata, Kol - 15

GEORGE READ & CO. Kolkata Chartered Accountants

Finance Officer

Principal
RCC Institute of Information Technology

RCC INSTITUTE OF INFORMATION TECHNOLOGY

SCHEDULE OF FIXED ASSETS FORMING PART OF BALANCE SHEET AS AT 31-03-2019

Schedule - 5

Sl. No.	Description Of Assets	Rate Of Depr.	GROSS BLOCK: Balance As On 01-04-2018	Addition during the period ended 31-03-19	cost of Assets sold as on 31.03.19	Gross Block as at 31-03-19	DEPRECIATION: At the beginning of the period	Provided during the period ended 31-03-19	Written off / Disposal of Assets	Total Deprecitaion as on 31-03-2019	NET BLOCK: AS AT 31.03.19	AS AT 31.03.18
			Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1	COMPUTER / PERIPHERALS	40%	44756954.24	960728.00	-	45717682.24	43118562.00	899056.70	0.00	44017618.70	1700063.54	1638392.24
2	AEIE LAB INSTRUMENT	15%	73,63,583.00	-	-	7363583.00	27,99,618.00	6,84,594.75	-	3484212.75	3879370.25	4563965.00
3	BUILDING FLOOR EXTENTION	10%	1956702.00	-	-	1956702.00	1142002.00	155534.00	-	1297536.00	659166.00	814700.00
4	BUILDING SUPERSTRUCTURE	10yrs	974654.78	-	-	974654.78	974654.78	-	-	974654.78	-	0.00
5	CHEMISTRY LAB INSTRUMENT	15%	37,455.00	44,405.00	-	81860.00	22,562.00	5564.33	-	28126.33	53733.68	14893.00
6	COMPUTER ORGANISATION LAB INSTRUMENT	40%	52644.00	-	-	52644.00	52643.00	0.00	-	52643.00	1.00	1.00
7	DIGITAL COMMUNICATION LAB INSTRUMENT	40%	2015066.00	-	-	2015066.00	2012735.00	932.40	-	2013667.40	1398.60	2331.00
8	DRAWING INSTRUMENT	100%	67417.15	-	-	67417.15	67417.15	-	-	67417.15	-	0.00
9	ELECTRICAL INSTALLATION	15%	7647127.65	-	-	7647127.65	3227657.00	662920.60	-	3890577.60	3756550.05	4419470.65
10	Electrical Installation - New Campus	10%	17493057.28	69,350.00	-	17562407.28	7797543.00	976486.43	-	8774029.43	8788377.85	9695514.28
11	ELECTRICAL LAB. INSTRUMENT	15%	5165613.00	-	-	5165613.00	3078721.00	313033.80	-	3391754.80	1773858.20	2086892.00
12	ELECTRONICS LAB INSTRUMENT	15%	9024870.25	0.00	-	9024870.25	6887426.00	320616.64	-	7208042.64	1816827.61	2137444.25
13	FIRE FIGHTING SYSTEM-NEW CAMPUS	15%	30,68,229.00	1,67,088.00		3235317.00	16,39,460.00	226846.95	-	1866306.95	1369010.05	1428769.00
14	FURNITURE, FIXTURE & EQUIP	10%	19344551.93	758813.00	-	20103364.93	9931645.00	980562.34	-	10912207.34	9191157.59	9412906.93
15	Leasehold Land		1.00	-	-	1.00	-	-	-	0.00	1.00	1.00
16	LIBRARY BOOKS	40%	10044407.60	268934.00	-	10313341.60	10012868.60	71819.40	-	10084688.00	228653.60	31539.00
17	MECHANICAL WORKSHOP INSTRUMENT	15%	2474403.00	-	-	2474403.00	2010686.00	69557.55	-	2080243.55	394159.45	463717.00
18	MICROPROCESSOR LAB INSTRUMENT	40%	162000.00	-	-	162000.00	161999.00	-	-	161999.00	1.00	1.00
19	MODERNISATION OF DEPARTMENT	10%	20,21,258.62	-	-	2021258.62	6,18,212.00	1,40,304.66	-	758516.66	1262741.96	1403046.62
20	MOTOR CAR	15%	464674.00	-	-	464674.00	403659.00	9152.25	-	412811.25	51862.75	61015.00
21	New Campus Building	10%	111297688.62	22,10,926.00	-	113508614.62	49849211.00	6310168.61	-	56159379.61	57349235.01	61448477.62
22	OFFICE AUTOMATION	15%	2140933.11	166400.00	-	2307333.11	1140632.68	164325.06	-	1304957.74	1002375.37	1000300.43
23	PHYSICS LAB INSTRUMENT	15%	1298821.85	-	-	1298821.85	944730.00	53113.78	-	997843.78	300978.07	354091.85
24	TUBE WELLS & WATER SUPPLY	10yrs	128445.00	-	-	128445.00	128445.00	-	-	128445.00	-	0.00
25	COMPUTER SCIENCE ENGINEERING LAB INSTRUMENT	40%	3350850.00	-	-	3350850.00	1439319.00	7,64,612.40	-	2203931.40	11,46,918.60	1911531.00
26	MODERNISATION OF CLASSROOMS	10%	739975.58	-	-	739975.58	254478.00	48,549.76	-	303027.76	4,36,947.82	485497.58
27	SOLAR EQUIPMENTS	40%	198680.00	-	-	198680.00	197726.00	381.60	-	198107.60	572.40	954.00
28	REFURBISHMENT OF OLD BUILDING	10%	45487465.77	1,88,934.00	-	45676399.77	9673050.00	35,90,888.28	-	13263938.28	3,24,12,461.49	35814415.77
29	SIGNAGE	15%	741847.00	-	-	741847.00	246062.00	74,367.75	-	320429.75	4,21,417.25	495785.00
31	RESEARCH & DEVELOPMENT EQUIPMENTS	40%	896395.00		-	896395.00	788828.00	43,026.80		831854.80	64,540.20	107567.00
	TOTAL		300415771.43	4835578.00	0.00	305251349.43	160622552.21	16566416.83	0.00	177188969.04	128062380.39	139793219.22
	Less : Depreciation out of Grants							1,50,420.00				
	Chargable to Income & Expenditure account							16415996.83				

RCC Institute of Information Technology

Principal
RCC Institute of Information Technology

RCC INSTITUTE OF INFORMATION TECHNOLOGY

(A unit of RCC Institute of Technology)

An Autonomous Registered Society of Department of Higher Education, Govt. of West Bengal

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH,2019

SCHEDULE 6 - CURRENT ASSETS, LOANS, ADVANCES ETC.

(Amount in Rs.)

	As at 31-03-2019	As at 31-03-2018
A. CURRENT ASSETS:		
1. Inventories:		
Consumable Stores		
Electronics Lab Materials	37,374.40	35,098.40
Mechanical Workshop Materials	31,034.62	28,958.62
Physics Lab Materials	45,770.25	45,770.25
Electrical Lab Materials	29,937.00	14,227.00
Digital Logic Lab Materials	4,702.50	4,702.50
Digital Comm. Lab Materials	15,090.50	15,090.50
Microprossesor Lab Materials	930.00	930.00
Computer Orgn. Lab Materials	6,054.70	6,054.70
AEIE Lab Materials	1,821.00	1,126.00
IT Lab Materials	51,181.00	51,181.00
Electrical Consumables	87,968.00	22,773.00
Chemistry Lab Materials	25,156.61	13,233.61
2. Cash in hand (Including Revenue Stamp of Rs.19/-)	1,10,562.00	94,823.00
3. Bank Balances: (With Nationalised Banks)		
With Bank of India Beliaghata Br. (Current A/C No. 100324)	3,91,774.85	2,03,659.26
With Bank of India Beliaghata Br. (Savings A/C No. 21516)	10,08,68,811.08	6,99,75,153.28
With Bank of India Beliaghata Br.(TEQIP-CORPUS FUND) A/C	34,08,506.25	32,92,408.25
With Bank of India Beliaghata Br.(TEQIP-EQUIPMENT REPLACEMENT FUND) A/C	34,08,506.25	32,92,408.25
With Bank of India Beliaghata Br.(TEQIP-MAINTENANCE FUND) A/C	34,08,506.25	32,92,408.25
With Bank of India Beliaghata Br.(TEQIP-STAFF DEVELOPMENT FUND) A/C	34,08,506.25	32,92,408.25
With Bank of India Beliaghata Br.(TEQIP - II FUND) A/C	2,632.44	0.44
With Bank of India Beliaghata Br.(Employees Gratuity Fund) A/C	4,641.10	2,826.10
With Bank of India Beliaghata Br.(Statutory) A/C	65,565.94	3,36,535.36
With Bank of India Beliaghata Br.(BRNS) A/C	1,52,379.45	2,51,890.25
With Bank of India Beliaghata Br,(ICRCICN) A/C	2,78,884.31	2,10,762.81
With Bank of India, Beliaghata Br.(ICRCICN-AICTE)	-	134.10
With Bank of India, Beliaghata Br.(ICRCICN-DST)	679.38	653.38
Fixed / Short Term Deposit	29,27,06,122.87	28,13,96,378.87
4. Leave Encashment Fund Investment with LICI	3,58,54,187.97	2,88,29,978.00
5. Group Gratuity Fund Investment with LICI	2,20,00,028.00	1,88,44,074.00
TOTAL (A)	**46,64,07,314.97**	**41,35,55,647.43**
B. LOANS, ADVANCES AND OTHER CURRENT ASSETS		
1. Advances and recoverable in cash or in kind or for value to be received :		
a) Prepaid Expenses	5,14,015.16	9,05,305.00
b) College Fees Receivable	2,80,11,071.63	2,72,89,074.03
c) Festival Advance	3,000.00	17,500.00
d) Security Deposit	24,57,204.05	24,54,314.05
e) Telephone Deposit	12,560.00	12,560.00
f) Advance to RCCIT Society	38,510.00	38,510.00
g) Recoverable P.F.Subscription	5,51,349.00	5,51,349.00
h) Advance to Staff for expenses	1,96,909.95	2,80,102.95
i) Salary Recoverable	16,074.00	16,074.00
j) AICTE SDP Grant Receivable	48,506.50	48,506.50
k) Advance to Suppliers	-	60.00
l) Receivable against Facility Agreement	1,27,350.00	29,600.00
m) Advance to RCCIIT Alumni Association	2,846.16	-
o) Advances of TEQIP II	-	(110.00)
2. Income Accrued :		
a) Interest Receivable on Deposit with Nationalised Banks	99,43,414.08	71,14,932.08
b) Interest receivable on Security Deposits	1,22,644.48	1,37,488.47
3. Income Tax Decucted at Source	45,72,424.00	42,03,078.00
TOTAL (B)	**4,66,17,879.01**	**4,30,98,344.08**
TOTAL (A+B)	**51,30,25,193.98**	**45,66,53,991.51**

Finance Officer

RCC Institute of Information Technology

Finance Officer

Principal

RCC Institute of Information Technology

RCC INSTITUTE OF INFORMATION TECHNOLOGY Canal South Rd., Beliaghata, Kol - 15

GEORGE READ & CO. Chartered Accountants Kolkata

RCC Institute of Information Technology

SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDING 31ST MARCH,2019

(Amount in Rupees)

	31/03/2019	31/03/2018
SCHEDULE 7 - FEES/ SUBSCRIPTION		
Admission Fees	30,60,000.00	30,90,000.00
Tution Fees	15,74,52,700.00	15,27,52,975.00
Library Fees	28,99,500.00	25,77,500.00
Student Welfare & Games Fees	20,96,000.00	20,42,000.00
TOTAL	**16,55,08,200.00**	**16,04,62,475.00**
SCHEDULE 8 - INTEREST EARNED		
On Savings Account:		
With Nationalised Bank, Bank Of India, Beliaghata Branch	16,598.00	22,897.00
On Auto Sweep Account		
With Nationalised Bank, Bank of India, Beliaghata Branch	43,35,724.00	30,38,722.00
On Fixed Deposits		
With Nationalised Bank , Bank Of India	1,10,25,707.00	1,67,27,757.00
State Bank of India	34,58,359.00	35,47,069.00
TOTAL	**1,88,36,388.00**	**2,33,36,445.00**
SCHEDULE 9 - OTHER INCOME / ADJUSTMENTS		
Miscellaneous Income	2,88,930.00	6,56,088.00
Income from Facility Agreement	10,06,869.00	17,22,477.00
Profit on Sale of Assets	-	14,400.00
Interest on Security Deposits	1,39,161.48	1,57,197.47
Fine From Students	6,77,686.00	13,71,600.00
Registration Fees	1,41,600.00	6,15,994.91
TOTAL	**22,54,246.48**	**45,37,757.38**

RCC Institute of Information Technology

Finance Officer

Principal
RCC Institute of Information Technology

RCC INSTITUTE OF INFORMATION TECHNOLOGY
Canal South Rd., Beliaghata, Kol - 15

GEORGE REA & CO.
Kolkata
Chartered Accountants

RCC Institute of Information Technology

(A unit of RCC Institute of Technology)

An Autonomous Registered Society of Department of Higher Education,Govt. of West Bengal

SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDING 31ST MARCH,2019

(Amount in Rupees)

	31/03/2019	31/03/2018
SCHEDULE 10 - ESTABLISHMENT EXPENSES		
a) Salaries & Wages		
i) Basic	3,62,13,686.00	3,63,31,605.00
ii) H.R.A	56,23,226.00	55,31,374.00
iii) D.A	4,20,78,032.00	3,44,63,016.00
iv) Grade Pay	89,16,486.00	88,97,475.00
v) Medical Allowance	4,82,626.00	4,77,861.00
vi) Cash Allowances	1,800.00	2,400.00
vii) Transitional Personal Pay	9,672.00	19,344.00
viii) Overtime	17,700.00	18,010.00
ix) Conveyance Allowance	-	-
x) Special Allowance	45,000.00	39,000.00
xi) Arrear Salary	1,69,813.00	5,43,665.00
xii) Interim Relief	5,39,279.00	7,19,748.00
xiii) Subsistence Allowance	5,41,450.00	-
	9,46,38,770.00	**8,70,43,498.00**
b) Bonus & Ex-Gratia	**2,68,000.00**	**2,62,200.00**
c) Contribution to Provident Fund	**98,83,346.00**	**95,43,162.00**
d) Staff Welfare Expenses		
i) Mediclaim Insurance Premium	2,69,407.00	3,13,894.00
ii) Refreshment to Staff	2,16,439.00	4,20,408.50
iii) Cultural Expenses	11,051.00	
	4,96,897.00	**7,34,302.50**
e) Expenses on Employees Retirement/Terminal Benefit		
I) Leave Encashment contribution to LICI	48,40,390.00	54,36,340.00
ii) Gratuity contribution to LICI	22,49,950.00	10,56,122.00
iii) Premium for Leave Encashment (with LICI)	44,902.00	42,067.00
iv) Premium for Group Gratuity (with LICI)	-	78,760.00
	71,35,242.00	66,13,289.00
f) Others		
I) Honorarium to visiting faculties	14,31,197.00	18,97,450.00
	14,31,197.00	**18,97,450.00**
TOTAL A to F	**11,38,53,452.00**	**10,60,93,901.50**

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SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDING 31ST MARCH,2019

(Amount in Rupees)

	31/03/2019	31/03/2018
SCHEDULE 11 - ADMINISTRATIVE EXPENSES		
a) Purchase		
I) Computer Stationery	96,506.00	1,13,069.00
ii) Chemistry Lab Materials	8,386.00	22,815.00
iii) Electronics Lab Materials	-	11,353.00
iv) Mechanical Workshop Materials	-	45,834.00
v) AEIE Lab Materials	-	947.00
vi) Electrical Lab Materials	4,217.00	46,366.00
vii) Digital Comm. Lab Materials	-	3,566.00
viii) Computer Organisation Lab Materials	-	10,545.00
	1,09,109.00	**2,54,495.00**
b) Electricity & Power	**46,22,817.47**	**48,96,749.00**
c) Corporation Tax	**1,98,928.00**	**1,80,000.00**
d) Insurance Charges	**1,80,938.00**	**1,90,887.00**
e) Repairs & Maintenance		
I) Office Premises	13,65,592.00	32,95,546.00
ii) Office Furniture , Fixture & Equipment	67,407.00	1,19,071.00
iii) Annual Maintenance Charges	12,08,009.00	6,80,730.00
iv) Maintenance of Library	22,383.00	27,430.00
v) Maintenance of Laboratories	3,10,957.00	6,66,328.00
vi) Maintenance of Electrical Installation	7,32,192.00	5,08,036.00
vii) Maintenance Office Automation	5,841.00	4,260.00
viii) Maintenance of Lift	1,68,981.00	1,48,460.00
	38,81,362.00	**54,49,861.00**
f) Vehicals Running & Maintainance		
Car Hire Charges	88,899.00	18,762.00
Insurance Charges-Motor Car	6,354.00	6,502.00
Maintainance of Office Car	1,48,605.00	1,91,652.70
Reimbursement of Fuel Expenses	34,148.00	54,545.00
	2,78,006.00	**2,71,461.70**
g) Postage, Telephone & Communications Charges		
Website Developing Charges	2,368.00	7,490.64
Postage & Courier	3,943.00	7,200.00
Telephone Charges	49,806.00	3,63,880.99
Website Renewal Charges	22,223.82	7,080.00
Internet Leaseline Charges	9,87,369.87	7,11,254.84
	10,65,710.69	**10,96,906.47**
C/O -	**1,03,36,871.16**	**1,23,40,360.17**

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B/F -	1,03,36,871.16	1,23,40,360.17
h) Printing & Stationery	4,17,539.00	4,52,093.00
i) Travelling & Conveyance Expenses	72,928.00	1,11,021.00
j) Expenses on Seminar / Workshops		
I) Seminar & Course	2,00,226.00	9,04,279.99
k) Subscription Expenses	7,33,656.00	1,99,005.00
l) Expenses on Fees		
University Affiliation, Inspection & Application Fees	2,88,000.00	3,58,000.00
NBA Fees	2,95,000.00	-
	5,83,000.00	3,58,000.00
m) Auditors Remuneration	23,880.00	18,880.00
n) Profesional Charges	48,569.00	4,60,880.00
o) Advertisement & Publicity	98,136.00	71,297.00
p) Others Specify		
i) Bank Charges	5,344.78	24,338.42
ii) General Charges	47,890.00	82,216.00
iii)Professional Tax	2,500.00	2,500.00
iv) Students Welfare Expenses	18,42,660.00	15,15,575.65
v) Legal Charges	30,11,136.00	10,53,445.00
vi)Biswakarma Puja Expenses	58,208.00	30,572.00
vii)Placement Expenses	10,92,924.00	14,05,223.00
viii) Garden Maintenance Charges	2,16,438.00	2,10,206.00
ix) Cleaning Service Charges	16,09,799.00	16,21,554.00
x) Pest Control Services	1,80,576.00	1,80,576.00
xi) Security Service Charges	22,66,692.00	23,02,015.00
xii) Expenses on Medical Exigency	1,315.00	-
xiii) Sports Expenses	50,794.00	99,470.00
xiv) Refreshment of Guests	1,22,693.00	79,993.50
xv) Xerox Maintenance Charges	12,850.00	65,172.00
xvi) Centre Expenses for Examination	6,73,972.00	7,34,518.00
xvii) Expenses on R & D	40,750.00	8,750.00
xviii) NSS Expenses	22,840.00	2,300.00
	1,12,59,381.78	94,18,424.57
q) Miscellaneous		
i) A.C Hire Charges	-	8,475.00
ii) Annual Picnic Expenses	-	1,29,832.00
iii) Filing Fees	2,450.00	1,469.00
iv) Rent, Rates & Taxes	-	69,237.00
v) EDLI Contribution (EPFO)	1,21,800.00	1,30,724.00
vi) P.F.Administrative Charges (EPFO)	4,43,537.00	5,28,456.00
vii) Tution & Other fees Written Off	3,38,400.00	6,33,199.35
viii) NBA Expenses	-	43,937.00
ix) Fine from Students Written Off	1,23,000.00	-
x) Assessed TDS	19,709.00	-
xi) Legal Compensation	-	55,358.00
xii) Freeship to Students	32,74,500.00	26,52,750.00
xiii) Assessed P Tax	200.00	-
	43,23,596.00	42,53,437.35
TOTAL A to Q -	2,80,97,782.94	2,85,87,678.08

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DEPRECIATION

(Net Total at the year ended corresponding to Schedule)

	31/03/2019	31/03/2018
I) Asets out of Grants	1,50,420.00	1,75,653.00
ii) Assets out of own Resources	1,64,15,996.83	1,84,35,279.00
	1,65,66,416.83	1,86,10,932.00
Less :Transferred to Capital Grants on account of Depreciation	1,50,420.00	1,75,653.00
	1,64,15,996.83	**1,84,35,279.00**

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SIGNIFICANT ACCOUNTING POLICIES

SCHEDULE – 12

1. BASIS OF ACCOUNTING

   The financial statements have been prepared generally on accrual basis, unless otherwise stated, and under the historical cost convention.

2. FIXED ASSETS:

   Fixed Assets are accounted for on historical cost basis (inclusive of installation, taxes, duties, freight, and other incidental expenses) less depreciation. Fixed Assets acquired out of TEQIP II fund has been shown at cost.

3. DEPRECIATION:

   Depreciation on Fixed Assets has been provided on Written Down Value Method at the rates specified by the Income Tax Rules, 1961. Depreciation, calculated as per Income Tax Rules, 1961 pertaining to any fixed asset or portion thereof, acquired out of Capital Grants-in- Aid is amortized from Capital Grants-in-Aid. Depreciation has not been charged on fixed assets acquired out of TEQIP II fund.

4. INVENTORIES:

   Stock of workshop and Laboratory Materials are valued at cost on first in first out basis. Adequate provision is made for show-moving and obsolete items, if any.

5. RETIREMENT BENEFITS:

   a. Contribution to Provident Fund is accounted for on accrual basis and payments there from are being made to Employees Provident Fund Authority.

   b. Enrolment has been done with the Group Gratuity and Group Leave Encashment Scheme of Life Insurance Corporation of India. Contribution towards Group Gratuity and Leave Encashment scheme for the year 2018-19 for Rs. 22,49,950/- and Rs.48,85,292/- has been made to LICI respectively and has been debited to Income & Expenditure A/C. Hence no further provision for Gratuity and Leave Encashment has been made.

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NOTES FORMING PART OF THE ACCOUNTS

SCHEDULE-13

1. DEPRECIATION

Gross depreciation for the current period amount to Rs. 1,65,66,416.83 of which Rs 1,50,420.00 has been recouped from the Capital Grants-in-Aid, pertaining to depreciation on fixed assets acquired out of Capital Grants-in-Aid. A sum of Rs 1,64,15,996.83 has been debited to Income and Expenditure Account for the period year under audit.

2. TRANSFER TO BUILDING FUND

Transfer of Rs.50,00,000/- (Fifty Lakhs only) has been made out of surplus of Income over Expenditure Account during the year to Building Fund for utilization of the same for the purpose for which the same is transferred.

3. Figures have been regrouped, rearranged, wherever necessary to make it comparable.

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