

THE ACADEMY OF HIGHER EDUCATION

Admn. Office : 33A, Chowringhee Road, 12th Floor, Kolkata - 700 071

Income & Expenditure Account for the year ended March 31,2022

Particulars		Meghnad Saha Institute of Technology
<u>INCOME</u>	Sch.No	Amount(Rs)
Income from Fees from Students		244,427,224.00
Other Incomes	8	30,471,853.00
		<u>274,899,077.00</u>
<u>EXPENDITURE</u>		
Payment to & provision for Employees	9	110,742,037.00
Office and Administration Expenses	10	32,723,811.47
Financial Expenses	11	17,178,428.17
Depreciation	3	8,736,244.17
		<u>169,380,520.81</u>
NET SURPLUS (CARRIED OVER TO BALANCE SHEET)		<u>105,518,556.19</u>

Schedules 8 to 11 referred to above form an integral part of the Income & Expenditure Account.

For The Academy of Higher Education

Trustee



In terms of our attached report of even date

GHOSH & BASU LLP

Chartered Accountants

FRN No. - 306040E/E300013



Manas Ghosh
MANAS GHOSH

PARTNER

M. NO. - 015711

Place : Kolkata

Date : 29.09.2022

THE ACADEMY OF HIGHER EDUCATION

Admn. Office : 33A, Chowringhee Road, 12th Floor, Kolkata - 700 071

Balance Sheet as on 31.03.2022

Particulars	Sch.No	Meghnad Saha Institute of Technology Amount(Rs)
<u>SOURCES OF FUNDS</u>		
A. Owned Funds		
Trust fund		269,000.00
Reserves & Surplus	1	571,237,653.26
Secured Loans	2	145,894,282.07
		<u>717,400,935.33</u>
<u>APPLICATION OF FUNDS</u>		
A. Fixed Assets		
Gross Block	3	145,351,913.97
Less: Depreciation		8,736,244.17
Net Block		<u>136,615,669.80</u>
B. Investments	4	<u>292,618,490.00</u>
C. Current Assets		
Cash in hand & at Bank	5	41,371,241.79
Other Current Assets	6	276,379,789.61
		<u>317,751,031.40</u>
D. Less: Current Liabilities & Provisions		
Current Liabilities	7	29,584,255.87
Net Current Assets		<u>288,166,775.53</u>
Total		<u>717,400,935.33</u>

Schedules 1 to 7 referred to above form an integral part of the Balance Sheet.

For The Academy of Higher Education

Trustee



In terms of our attached report of even date
GHOSH & BASU LLP
Chartered Accountants
FFN No. - 306040E/E300013


MANAS GHOSH
PARTNER
M. NO. - 015711

Place : Kolkata
Date : 29.09.2022

Schedules forming part of Balance Sheet

**Meghnad Saha Institute
of Technology**

Particulars	
Schedule 1	
RESERVES & SURPLUS	
Balance as per last Account	462,097,442.58
Add : Balance as per last Account for DST Project	1,621,654.49
Add : Corpus Fund (As per Last Account)	2,000,000.00
Add: Surplus / Deficit for the Current Year	105,518,556.19
	<u>571,237,653.26</u>
Schedule 2	
SECURED LOANS	
Overdraft from Axis Bank A/c 919030018056769	26,199,678.74
Loan from Axis Bank A/c 919060018058575	110,435,930.00
Overdraft Account with State Bank of India Sec - III A/c 39919484672	9,258,673.33
	<u>145,894,282.07</u>
Schedule 4	
INVESTMENTS	
Accrued Interest on FD	26,502,394.00
Principal Amount of FD	266,116,096.00
	<u>292,618,490.00</u>
Schedule 5	
CASH IN HAND & BANK	
Bank Balance	41,251,402.79
Cash in hand (As Certified)	119,839.00
	<u>41,371,241.79</u>
Schedule 6	
OTHER CURRENT ASSETS	
Advance for Expenses	50,000.00
Advance for Land	2,585,000.00
Advance to Same Entities	259,618,215.16
Advance to Other Entities	100,000.00
Security Deposits	2,223,033.26
Advance to Staff	-
TDS Refundable	4,608,497.19
Recurring Deposit	7,195,044.00
	<u>276,379,789.61</u>
Schedule 7	
CURRENT LIABILITIES	
Cautions Money Deposits	10,449,075.00
Provision for Liabilities	95,200.00
Professional Fees Payable	135,000.00
Scholarship	911,190.00
MAKAUT Welfare Fund for Students Fees	
MAKAUT Exam Fund	
Advance from Same Entities	
Advance from Other Entities	
Payable to Staff for Reimbursement of Expenses	
Salary Payable	162,553.00
Retention Money for Vendors	8,029,402.00
TDS Payable	570,896.00
EPF Payable	1,223,482.00
ESI Payable	363,750.00
Profession Tax Payable	4,720.00
Sundry Creditors	27,260.00
Sub Total	<u>7,673,899.47</u>
Add : Grant towards DST & MNRE Project	<u>29,646,427.47</u>
Opening Balance	(62,194.60)
Sundry Creditors	23.00
Add : Interest against Savings Account	(62,171.60)
Sub Total	<u>29,584,255.87</u>



**Meghnad Saha Institute
of Technology**

Particulars

Schedule 8

OTHER INCOME

Interest on Fixed Deposits	19,136,814.00
Interest on Monthly Recurring Deposits	212,062.00
Interest on Savings Account	70,857.00
Interest from Security Deposits with WBSEDCL	26,680.00
Rent Income from ATM	45,000.00
Income from Exam Conduct	65,840.00
Donation Received	10,400,000.00
Miscellaneous Income	84,515.00
Income from Workshops	132,105.00
Insurance Claim	297,980.00
	<u>30,471,853.00</u>

Schedule 9

PAYMENT TO & PROVISIONS FOR EMPLOYEES

Staff salaries	108,334,448.00
Employer's Provident Fund Contributions	2,201,400.00
Employer's Contribution to ESI	22,739.00
Administrative Expenses for P.F.	183,450.00
	<u>110,742,037.00</u>

Schedule 10

OFFICE & ADMINISTRATION EXPENSES

Audit Charges	95,200.00
Advertisement expenses	6,075,167.00
Affiliation & Approval Fees	928,500.00
Books & Periodicals	21,360.00
Car Hire Charges	2,368,874.00
Consultancy Charges	1,349,956.00
Donations & Subscriptions	3,600,000.00
Puja Subscriptions	536,000.00
Electricity charges	2,386,625.00
Rent	434,480.00
Fair & Seminar Expenses	120,000.00
Fuel Charges	26,000.00
General Expenses	175,378.00
House Keeping Expenses	1,696,546.47
Insurance Premium	225,411.00
Lab Consumables	-
Legal and Filing Expenses	5,000.00
License Fees	74,974.00
Membership Fees	133,854.00
Office Expenses	283,680.00
Professional Fees	1,270,061.00
Rates & Taxes	-
Printing & Stationery	317,295.00
Postage and Telegramme	32,506.00
Registration and Examination Fees	23,400.00
Repairs Renewals and Renovations	206,500.00
Security charges	6,392,942.00
Welfare Expenses	229,687.00
Workshop & seminar Expenses	148,968.00
Telephone & Internet Expenses	722,901.00
Students Training & Placement & Welfare Expenses	2,565,744.00
Travelling & Conveyance	276,802.00
	<u>32,723,811.47</u>

Schedule 11

FINANCIAL CHARGES

Interest on Bank Loan	16,653,766.45
Interest on Car Loan	10,748.00
Bank Charges	513,913.72
	<u>17,178,428.17</u>



THE ACADEMY OF HIGHER EDUCATION

33A, Chowringhee Road, CIC Building, 12th Floor, Kolkata - 700 071

Fixed Asset Schedule as on 31.03.2022
Schedule : 3

Meghnad Saha Institute of Technology - College

Particulars	Dep Rate	Bal. As on 31.03.2021	Additions this Year		Total (Rs.)	Depreciation for the year 2021-2022	Balance as on 31.03.2022
			01.04.2021 to 30.09.2021	01.10.2021 to 31.03.2022			
Land	0%	20,545,360.35			20,545,360.35	-	20,545,360.35
Building work-in-progress	0%	35,349,669.92	62,110.00	30,750.00	35,442,529.92	-	35,442,529.92
Building	5%	49,601,324.59			49,601,324.59	2,480,066.23	47,121,258.36
Computers	60%	2,325,133.42		1,153,961.00	3,479,094.42	1,741,268.35	1,737,826.07
Library books	60%	275,460.18		84,345.00	359,805.18	190,579.61	169,225.57
Lab Equipments	15%	12,418,719.73			12,418,719.73	1,862,807.96	10,555,911.77
Electrical Installations	10%	7,429,103.85		33,770.00	7,462,873.85	744,598.89	6,718,274.97
Furniture & Fittings	10%	8,373,682.15		67,011.00	8,440,693.15	840,718.77	7,599,974.39
Generator	10%	193,257.54			193,257.54	19,325.75	173,931.78
Office Equipments	10%	4,843,515.32	10,508.00		4,970,608.32	491,231.58	4,479,376.74
Motor Car	15%	911,640.08			911,640.08	136,746.01	774,894.07
Total		142,266,867.13	72,618.00	1,486,422.00	143,825,907.13	8,507,343.15	135,318,563.97

Meghnad Saha Institute of Technology - DST Project

Particulars	Dep Rate	Bal. As on 31.03.2021	Additions this Year		Total (Rs.)	Depreciation for the year 2021-2022	Balance as on 31.03.2022
			01.04.2021 to 30.09.2021	01.10.2021 to 31.03.2022			
Lab Equipments	15%	1,521,595.90			1,521,595.90	228,239.39	1,293,356.52
Office Equipments	15%	4,410.94			4,410.94	661.64	3,749.30
Total		1,526,006.84	-	-	1,526,006.84	228,901.03	1,297,105.81

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