

## INDEPENDENT AUDITORS' REPORT

To the Management of RCC Institute of Information Technology

### Report on the Financial Statements

We have audited the accompanying financial statements of RCC Institute of Information Technology, a unit of RCC Institute of Technology ("the institute"), which comprise the Balance Sheet as at 31 March 2016, the Income & Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Management is responsible for the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Institute in accordance with the accounting principles generally accepted in India. This responsibility also includes the maintenance of adequate accounting records for safeguarding of the assets of the Institute and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Institute's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Institute, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



### **Opinion**


In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Institute as at 31st March 2016 and its Surplus for the year ended on that date.

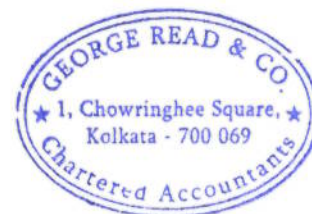
### **Report on other Legal and Regulatory Requirements**

- 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 Company so far as it appears from our examination of those books.
- c) The Balance Sheet and the Income & Expenditure Account dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India.

Date : 23.09.2016  
Place : Kolkata

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

  
Rajib Panja (Partner)  
Membership No. 057393



**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,2016**

(Amount in Rs.)

	Schedule	As at 31-03-16	As at 31-03-15
<b><u>CORPUS CAPITAL FUND &amp; LIABILITIES</u></b>			
CORPUS CAPITAL FUND	1	32,08,34,357.12	29,70,76,079.64
EARMARKED / ENDOWMENT FUNDS	2	1,55,82,141.22	1,57,83,308.22
BUILDING FUND		4,90,00,000.00	4,40,00,000.00
CURRENT LIABILITIES & PROVISIONS	3	8,72,53,035.00	8,51,30,521.80
TEQIP II PROJECT FUND		9,85,60,550.11	7,12,66,305.11
LEAVE ENCASHMENT FUND WITH LIC		1,73,15,185.00	1,15,65,013.00
GROUP GRATUITY FUND WITH LIC		1,51,89,528.00	1,09,85,901.00
POST TEQIP OPERATING FUNDS	4	74,13,732.00	50,31,584.00
<b>TOTAL</b>		<b>61,11,48,528.45</b>	<b>54,08,38,712.77</b>
<b><u>ASSETS</u></b>			
FIXED ASSETS	5	14,65,77,001.45	12,36,87,203.15
FIXED ASSETS - TEQIP II		5,30,00,497.67	4,85,27,864.67
CURRENT ASSETS, LOANS & ADVANCES ETC.	6	41,15,71,029.33	36,86,23,644.95
<b>TOTAL</b>		<b>61,11,48,528.45</b>	<b>54,08,38,712.77</b>
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



**PRINCIPAL**

**Principal**

**RCC Institute of Information Technology**

Kolkata

Dated : The 23rd September, 2015



**CHAIRMAN**

**Chairman**

**RCC Institute of Information Technology**

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



**( CA. RAJIB PANJA )  
 PARTNER**

Membership No. 057393



**RCC Institute of Information Technology**  
**Canal South Road, Beliaghata, Kolkata - 700015**

(A unit of RCC Institute of Technology)  
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**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH,2016**

(Amount in Rs.)

	Schedule	31/03/2016	31/03/2015
<b><u>INCOME</u></b>			
Fees/Subscription	7	15,58,96,923.00	15,28,34,350.00
Interest Earned	8	1,78,00,727.51	2,27,64,775.06
Other Income	9	13,01,594.14	14,71,525.43
<b>TOTAL (A)</b>		<b>17,49,99,244.65</b>	<b>17,70,70,650.49</b>
<b><u>EXPENDITURE</u></b>			
Establishment Expenses	10	9,42,22,495.00	7,65,59,074.00
Administrative Expenses etc	11	2,62,27,963.17	2,48,97,404.04
Depreciation	5	2,35,81,329.00	1,98,09,615.00
<b>TOTAL (B)</b>		<b>14,40,31,787.17</b>	<b>12,12,66,093.04</b>
<b>Balance Being Excess of Income Over Expenditure(A-B)</b>		<b>3,09,67,457.48</b>	<b>5,58,04,557.45</b>
<b>Transfer to Building Fund</b>		<b>50,00,000.00</b>	<b>50,00,000.00</b>
<b>Transfer to Post TEQIP Operating Funds</b>		<b>22,09,180.00</b>	<b>19,78,836.00</b>
<b>Balance Being Surplus/(Deficit) Carried to Corpus Capital Fund</b>		<b>2,37,58,277.48</b>	<b>4,88,25,721.45</b>
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

  
**PRINCIPAL**  
 RCC Institute of Information Technology  
 Kolkata  
 Dated : The 23rd September,2016

  
**CHAIRMAN**  
 Chairman  
 RCC Institute of Information Technology

  
 ( CA. RAJIB PANJA )  
**PARTNER**  
 Membership No. 057393



# 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,2016

(Amount in Rs.)

### SCHEDULE 1 - CORPUS / CAPITAL FUND

Balance as at the beginning of the year

Add : Balance of Net Income transferred  
from the Income and Expenditure Account

TOTAL -

	As at 31-03-2016	As at 31-03-2015
Balance as at the beginning of the year	29,70,76,079.64	24,82,50,358.59
Add : Balance of Net Income transferred from the Income and Expenditure Account	2,37,58,277.48	4,88,25,721.05
<b>TOTAL -</b>	<b>32,08,34,357.12</b>	<b>29,70,76,079.64</b>

### SCHEDULE 2 - EARMARKED/ ENDOWMENT FUNDS AS AT 31ST MARCH,2016

#### 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	As at 31-03-2016	As at 31-03-2015
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			-	-		50,000.00	-
ii) Income from Investments made on account of funds							
<b>TOTAL (a+b)</b>	25,00,000.00	81,85,903.00	1,85,00,000.00	19,00,000.00	5,00,000.00	3,16,35,903.00	3,15,85,903.00
<b>Less:</b>							
Depreciation Written Off						1,60,53,761.78	1,58,02,594.78
						<b>1,55,82,141.22</b>	<b>1,57,83,308.22</b>

*(Signature)*

**Principal**  
RCC Institute of Information Technology  
Canal South Road, Beliaghata  
Kolkata-700 015

*(Signature)*

**Chairman**  
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, 2016

(Amount in Rs.)

### SCHEDULE 3 - CURRENT LIABILITIES AND PROVISIONS

#### A. CURRENT LIABILITIES

##### 1. Sundry Creditors

- a) For Goods
- b) For Expenses

##### 2. Statutory Liabilities:

- a) T.D.S (Party)
- b) T.D.S(Income Tax)
- c) STDS(Party)
- d) Professional Tax
- e) TDS( Honorarium)

##### 3. Other current Liabilities

- a) Earnest Money
- b) Caution Money
- c) College Fees Received in Advance
- d) University Fees
- e) Recovery of Optional P.F
- f) Recovery of P.F.Loan
- g) Recovery of P.F.Subscription
- h) Recovery of Arr.P.F.Subscription
- i) Arrear P.F.Contribution
- j) Arr Optional P.F
- k) Deposit from Students
- l) Fees Refundable to Unenrolled Students
- m) Gratuity Refund from DOEACC Centre, Kolkata
- n) Retention Money
- o) Security Deposit
- p) Excess Credit by Bank (Since Adjusted)
- q) Project Fund - BRNS
- r) West Bengal Minorities Dev. & Fin. Corporation
- s) Project Fund - IIPC
- t) Stale Cheque
- u) AICTE Fund for GATE Scholarship
- v) Security Deposit (TEQIP)
- x) Stale Cheque (TEQIP)
- x) Retention Money (TEQIP)

**TOTAL ( A )**

#### B. PROVISIONS

- 1. Accumulated Leave Encashment
- 2. Provision for Gratuity

**TOTAL (B)**

**TOTAL (A+B)**

	As at 31-03-2016	As at 31-03-2015
	13,60,645.00	2,06,336.00
	78,42,489.72	73,89,374.60
	3,44,623.00	42,552.00
	2,44,584.00	1,74,023.00
	1,68,211.00	-
	30,069.00	28,439.00
	6,015.00	6,015.00
	46,100.00	46,100.00
	2,82,01,613.00	2,39,41,105.00
	3,98,41,710.60	4,45,87,080.00
	6,59,109.00	6,43,259.00
	23,470.00	23,470.00
	43,190.00	43,190.00
	6,23,582.00	5,35,695.00
	1,22,024.00	1,22,024.00
	(6,47,378.00)	(6,47,378.00)
	2,33,231.00	2,33,231.00
	10,000.00	10,000.00
	2,05,000.00	2,05,000.00
	-	-
	27,96,424.00	29,41,539.00
	19,24,823.08	16,07,115.60
	9,142.00	9,142.00
	39,380.00	39,380.00
	4,64,300.00	4,64,300.00
	88,815.00	88,815.00
	16,25,626.00	11,77,126.00
	14,710.00	14,710.00
	57,651.00	57,651.00
	-	1,570.00
	-	1,14,690.00
	<b>8,63,79,159.40</b>	<b>8,41,05,554.20</b>
	7,95,599.60	7,95,599.60
	78,276.00	2,29,368.00
	<b>8,73,875.60</b>	<b>10,24,967.60</b>
	<b>8,72,53,035.00</b>	<b>8,51,30,521.80</b>

### SCHEDULE 4 - POST TEQIP OPERATING FUNDS

- Corpus Fund - TEQIP
- Equipment Replacement Fund-TEQIP
- Faculty Development Fund - TEQIP
- Maintenance Fund - TEQIP

	As at 31-03-2016	As at 31-03-2015
	18,53,433.00	12,57,896.00
	18,53,433.00	12,57,896.00
	18,53,433.00	12,57,896.00
	18,53,433.00	12,57,896.00
	<b>74,13,732.00</b>	<b>50,31,584.00</b>

*Signature*

**Principal**  
RCC Institute of Information Technology  
Canal South Road, Beliaghata  
Kolkata-700 015



*Signature*

**Chairman**  
RCC Institute of Information Technology

**RCC INSTITUTE OF INFORMATION TECHNOLOGY**  
**SCHEDULE OF FIXED ASSETS FORMING PART OF BALANCE SHEET AS AT 31-03-2016**

Schedule - 5

Sl. No.	Description Of Assets	Rate Of Depr.	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
			Balance As On 01-04-2015	Addition during the period ended 31-03-16	cost of Assets sold as on 31.03.16	Gross Block as at 31-03-16	At the beginning of the period	Provided during the period ended 31-03-16	Written off / Disposal of Assets	Total Depreciation as on 31-03-2016	AS AT 31.03.16	
			Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1	COMPUTER / PERIPHERALS	50%	36519835.24	5075125.00	30,690.00	41564270.24	30307818.00	7178644.00	30564.00	37455898.00	4108372.24	6212017.24
2	AEIE LAB INSTRUMENT	15%	35,48,581.00	31,88,032.00	-	6736613.00	5,75,849.00	4,73,643.00	-	1049492.00	5687121.00	2972732.00
3	BUILDING FLOOR EXTENSION	10%	1956702.00	-	-	1956702.00	940740.00	101596.00	-	1042336.00	914366.00	1015962.00
4	BUILDING SUPERSTRUCTURE	10yrs	974654.78	-	-	974654.78	974654.78	-	-	974654.78	-	0.00
5	CHEMISTRY LAB INSTRUMENT	15%	37,455.00	-	-	37455.00	12,423.00	3755.00	-	16178.00	21277.00	25032.00
6	COMPUTER ORGANISATION LAB INSTRUMENT	60%	52644.00	-	-	52644.00	52624.00	12.00	-	52636.00	8.00	20.00
7	DIGITAL COMMUNICATION LAB INSTRUMENT	60%	2015066.00	-	-	2015066.00	1978649.00	21850.00	-	2000499.00	14567.00	36417.00
8	DRAWING INSTRUMENT	100%	67417.15	-	-	67417.15	67417.15	-	-	67417.15	-	0.00
9	ELECTRICAL INSTALLATION	10%	4862952.65	18,80,432.00	-	6743384.65	1734724.00	480301.00	-	2215025.00	4528359.65	3128228.65
10	Electrical Installation - New Campus	10%	13468972.28	35,26,810.00	-	16995782.28	4395595.00	1191597.00	-	5587192.00	11408590.28	9073377.28
11	ELECTRICAL LAB. INSTRUMENT	15%	4619775.00	2,19,156.00	-	4838931.00	1885881.00	442957.00	-	2328838.00	2510093.00	2733894.00
12	ELECTRONICS LAB INSTRUMENT	15%	8571577.25	126262.00	-	8697839.25	5645167.00	457901.00	-	6103068.00	2594771.25	2926410.25
13	FIRE FIGHTING SYSTEM-NEW CAMPUS	15%	23,89,344.00	6,78,885.00	-	3068229.00	7,84,775.00	305919.00	-	1090694.00	1977535.00	1604569.00
14	FURNITURE, FIXTURE & EQUIP	10%	15091253.93	3039650.00	-	18130903.93	6477958.00	1199290.00	-	7677248.00	10453655.93	8613295.93
15	Leasehold Land		1.00	-	-	1.00	-	-	-	0.00	1.00	1.00
16	LIBRARY BOOKS	100%	9493370.60	241152.00	-	9734522.60	9381471.60	313751.00	-	9695222.60	39300.00	111899.00
17	MECHANICAL WORKSHOP INSTRUMENT	15%	2474403.00	-	-	2474403.00	1719318.00	113263.00	-	1832581.00	641822.00	755085.00
18	MICROPROCESSOR LAB INSTRUMENT	60%	162000.00	-	-	162000.00	161999.00	0.00	-	161999.00	1.00	1.00
19	MODERNISATION OF DEPARTMENT	10%	9,60,905.62	9,20,459.00	-	1881364.62	1,33,597.00	1,63,277.00	-	296874.00	1584490.62	827308.62
20	MOTOR CAR	15%	464674.00	-	-	464674.00	365321.00	14903.00	-	380224.00	84450.00	99353.00
21	New Campus Building	10%	99217554.62	83,13,189.00	-	107530743.62	27566207.00	7877097.00	-	35443304.00	72087439.62	71651347.62
22	OFFICE AUTOMATION	15%	1703942.11	485285.00	67,600.00	2121627.11	584965.98	226608.00	56,434.30	755139.68	1366487.43	1118976.13
23	PHYSICS LAB INSTRUMENT	15%	1285976.85	4,645.00	-	1290621.85	719896.00	89557.00	-	809453.00	481168.85	566080.85
24	TUBE WELLS & WATER SUPPLY	10yrs	128445.00	-	-	128445.00	128445.00	-	-	128445.00	-	0.00
25	COMPUTER SCIENCE ENGINEERING LAB INSTRUMENT	15%	3176550.00	1,74,300.00	-	3350850.00	238241.00	4,66,891.00	-	705132.00	26,45,718.00	2938309.00
26	MODERNISATION OF CLASSROOMS	10%	739975.58	-	-	739975.58	73998.00	66,598.00	-	140596.00	5,99,379.58	665977.58
27	SOLAR EQUIPMENTS	80%	198680.00	-	-	198680.00	79472.00	95,366.00	-	174838.00	23,842.00	119208.00
28	REFURBISHMENT OF OLD BUILDING	10%	6833370.00	1,72,64,647.00	-	24098017.00	341669.00	22,35,968.00	-	2577637.00	2,15,20,380.00	6491701.00
29	SIGNAGE	15%	0.00	7,41,847.00	-	741847.00	0.00	55,639.00	-	55639.00	6,86,208.00	0.00
30	RESEARCH & DEVELOPMENT EQUIPMENTS	60%	0.00	8,53,710.00	-	853710.00	0.00	2,56,113.00	-	256113.00	5,97,597.00	0.00
	TOTAL -		221016078.66	46733586.00	98290.00	267651374.66	97328875.51	23832496.00	86998.30	121074373.21	146577001.45	123687203.15
								2,51,167.00				
								23581329.00				

Less: Depreciation out of Grants  
 Chargable to Income & Expenditure account

# 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, 2016**

**SCHEDULE 6 - CURRENT ASSETS, LOANS, ADVANCES ETC.**

(Amount in Rs.)

**A. CURRENT ASSETS:**

**1. Inventories:**

**Consumable Stores**

- Electronics Lab Materials
- Mechanical Workshop Materials
- Physics Lab Materials
- Electrical Lab Materials
- Digital Logic Lab Materials
- Digital Comm. Lab Materials
- Microprocessor Lab Materials
- Computer Orgn. Lab Materials
- AEIE Lab Materials
- Stock of Stationery
- Chemistry Lab Materials

**2. Cash in hand**

(Including Revenue Stamp of Rs.39/-)

**3. Bank Balances:**

**a) With Nationalised Banks:**

- With Bank of India Beliaghata Br. (Current A/C No. 100324)
- With Bank of India Beliaghata Br. (Savings A/C No. 21516)
- With Bank of India Beliaghata Br. (TEQIP-CORPUS FUND) A/C
- With Bank of India Beliaghata Br. (TEQIP-EQUIPMENT REPLACEMENT FUND) A/C
- With Bank of India Beliaghata Br. (TEQIP-MAINTENANCE FUND) A/C
- With Bank of India Beliaghata Br. (TEQIP-STAFF DEVELOPMENT FUND) A/C
- With Bank of India Beliaghata Br. (TEQIP - II FUND) A/C
- With Bank of India Beliaghata Br. ( Employees Gratuity Fund) A/C
- With Bank of India Beliaghata Br. ( Statutory) A/C
- Fixed / Short Term Deposit

**4. Leave Encashment Fund Investment with LIC**

**5. Group Gratuity Fund Investment with LIC**

**TOTAL (A)**

**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
- b) College Fees Receivable
- c) Festival Advance
- d) Security Deposit
- e) Telephone Deposit
- f) Intt. Free Loan to Employees
- g) Advance to RCCIT Society
- h) Recoverable P.F.Subscription
- i) Advance to Staff for expenses
- j) Salary Recoverable
- k) AICTE SDP Grant Receivable
- l) Advance to Suppliers
- m) Receivable for non-compliance
- n) Receivable against Facility Agreement
- o) Advance to RCCIIT Students Welfare Committee
- p) Advance to SPFU
- q) Advances of TEQIP II
- r) Advance to TEQIP II

**2. Income Accrued :**


- a) Interest Receivable on Deposit with Nationalised Banks
- b) Interest receivable on Security Deposits

**3. Income Tax Deducted at Source**

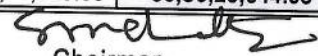
**TOTAL (B)**

**TOTAL (A+B)**

	As at 31-03-2016	As at 31-03-2015
	37,042.40	53,396.40
	71,409.62	93,297.62
	69,349.25	69,349.25
	31,719.00	50,090.00
	4,702.50	13,423.50
	18,656.50	19,964.50
	930.00	930.00
	7,364.70	7,839.70
	1,126.00	-
	77,120.00	-
	11,971.61	15,360.61
	53,246.50	47,702.00
	4,75,985.05	7,65,385.34
	3,00,21,495.50	3,92,85,249.49
	18,53,433.00	12,57,896.00
	18,53,433.00	12,57,896.00
	18,53,433.00	12,57,896.00
	18,53,433.00	12,57,896.00
	4,56,02,703.44	2,28,45,851.44
	1,000.00	1,000.00
	16,24,046.22	-
	25,79,97,487.39	23,02,02,033.58
	1,73,15,185.00	1,15,65,013.00
	1,51,89,528.00	1,09,85,901.00
	<b>37,60,25,800.68</b>	<b>32,10,53,371.43</b>
	28,98,232.00	22,95,474.79
	2,24,98,747.20	2,29,22,871.00
	10,500.00	7,500.00
	21,98,045.55	21,83,045.55
	12,560.00	12,560.00
	-	-
	38,510.00	38,510.00
	5,51,349.00	5,51,349.00
	1,73,102.00	59,595.00
	16,074.00	16,074.00
	48,506.50	48,506.50
	6,49,300.00	3,94,462.00
	-	-
	29,600.00	29,600.00
	-	1,50,000.00
	1,81,564.00	1,35,643.00
	-	51,500.00
	-	-
	26,88,223.56	1,54,44,056.86
	1,34,018.84	1,27,110.82
	34,16,896.00	31,02,415.00
	<b>3,55,45,228.65</b>	<b>4,75,70,273.52</b>
	<b>41,15,71,029.33</b>	<b>36,86,23,644.95</b>

  
**Principal**  
 RCC Institute of Information Technology  
 Canal South Road, Beliaghata  
 Kolkata-700 015



  
**Chairman**  
 RCC Institute of Information Technology



**RCC Institute of Information Technology**  
(A unit of RCC Institute of Technology)

**SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDING 31ST MARCH, 2016**  
(Amount in Rupees)

**SCHEDULE 7 - FEES/ SUBSCRIPTION**

	31/03/2016	31/03/2015
Admission Fees	28,85,000.00	27,90,000.00
Tution Fees	14,89,42,125.00	14,58,83,850.00
Library Fees	20,36,499.00	21,01,500.00
Student Welfare & Games Fees	20,33,299.00	20,59,000.00
<b>TOTAL</b>	<b>15,58,96,923.00</b>	<b>15,28,34,350.00</b>

**SCHEDULE 8 - INTEREST EARNED**

On Savings Account: With Nationalised Bank, Bank Of India, Beliaghata Branch	19,596.00	16,141.00
On Auto Sweep Account With Nationalised Bank, Bank of India, Beliaghata Branch	12,35,808.51	44,80,401.79
On Fixed Deposits With Nationalised Bank , Bank Of India State Bank of India	1,35,49,459.00 29,95,864.00	1,53,68,257.27 28,99,975.00
<b>TOTAL</b>	<b>1,78,00,727.51</b>	<b>2,27,64,775.06</b>

**SCHEDULE 9 - OTHER INCOME / ADJUSTMENTS**

Miscellaneous Income	2,07,054.00	4,44,297.00
Income from Facility Agreement	2,56,518.00	1,91,505.00
Profit on Sale of Assets	9,308.30	4,486.00
Interest on Security Deposits	1,48,909.84	1,41,233.82
Fine From Students	6,66,000.00	6,87,000.00
Gratuity Written Back	13,804.00	-
Sundry Creditors Written Back	-	3,003.61
<b>TOTAL</b>	<b>13,01,594.14</b>	<b>14,71,525.43</b>

*Signature*  
Principal  
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## SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDING 31ST MARCH, 2016

(Amount in Rupees)

### SCHEDULE 10 - ESTABLISHMENT EXPENSES

#### a) Salaries & Wages

- i) Basic
- ii) H.R.A
- iii) D.A
- iv) Grade Pay
- v) Medical Allowance
- vi) Cash Allowances
- vii) Dearness Pay
- viii) Transitional Personal Pay
- ix) Overtime
- x) Conveyance Allowance
- xi) Special Allowance
- xii) Arrear Salary
- xiii) Subsistence Allowance

#### b) Bonus & Ex-Gratia

#### c) Contribution to Provident Fund

#### d) Staff Welfare Expenses

- i) Mediclaim Insurance Premium
- ii) Refreshment to Staff

#### e) Expenses on Employees Retirement/Terminal Benefit


- i) Leave Encashment contribution to LIC
- ii) Gratuity contribution to LIC
- iii) Premium for Leave Encashment (with LIC)
- iv) Premium for Group Gratuity (with LIC)
- v) Leave Encashment

#### f) Others

- i) Honorarium to visiting faculties

**TOTAL A to F**

	31/03/2016	31/03/2015
	3,42,14,374.00	3,20,21,773.00
	50,47,609.00	48,13,338.00
	2,37,15,082.00	1,99,14,359.00
	81,71,808.00	78,58,416.00
	4,64,758.00	4,63,206.00
	-	3,000.00
	29,016.00	-
	16,520.00	29,016.00
	6,67,350.00	9,130.00
	3,76,040.00	7,28,550.00
	23,18,501.00	36,000.00
	-	5,42,929.00
	-	-
	<b>7,50,21,058.00</b>	<b>6,64,19,717.00</b>
	<b>1,83,600.00</b>	<b>1,76,000.00</b>
	<b>73,55,051.00</b>	<b>64,47,695.00</b>
	2,89,360.00	2,73,000.00
	2,60,945.00	2,04,352.00
	<b>5,50,305.00</b>	<b>4,77,352.00</b>
	45,67,738.00	-
	31,65,568.00	-
	36,081.00	30,000.00
	86,553.00	1,00,000.00
	61,454.00	-
	<b>79,17,394.00</b>	<b>1,30,000.00</b>
	31,95,087.00	29,08,310.00
	<b>31,95,087.00</b>	<b>29,08,310.00</b>
	<b>9,42,22,495.00</b>	<b>7,65,59,074.00</b>

  
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## SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDING 31ST MARCH, 2016

(Amount in Rupees)

### SCHEDULE 11 - ADMINISTRATIVE EXPENSES

#### a) Purchase

- I) Computer Stationery
- ii) Chemistry Lab Materials
- iii) Electronics Lab Materials
- iv) Mechanical Workshop Materials
- v) AEIE Lab Materials
- vi) Electrical Lab Materials
- vii) Physics Lab Materials
- viii) Digital Comm. Lab Materials
- ix) Computer Organisation Lab Materials
- x) Digital Logic Lab Materials

#### b) Electricity & Power

#### c) Corporation Tax

#### d) Insurance Charges

#### e) Repairs & Maintenance

- I) Office Premises
- ii) Office Furniture, Fixture & Equipment
- iii) Annual Maintenance Charges
- iv) Maintenance of Library
- v) Maintenance of Laboratories
- vi) Maintenance of Electrical Installation
- vii) Maintenance Office Automation
- viii) Maintenance of Lift

#### f) Vehicals Running & Maintainance

- Car Hire Charges
- Insurance Charges-Motor Car
- Maintainance of Office Car

#### g) Postage, Telephone & Communications Charges

- Website Developing Charges
- Postage & Courier
- Telephone Charges
- Website Renewal Charges
- Internet Leaseline Charges

	31/03/2016	31/03/2015
	1,15,437.00	1,08,622.00
	12,956.00	11,288.00
	27,389.00	13,816.00
	2,86,455.00	2,48,821.00
	8,858.00	-
	85,334.00	36,215.00
	-	2,289.00
	11,296.00	6,654.00
	19,365.00	-
	8,721.00	-
	<b>5,75,811.00</b>	<b>4,27,705.00</b>
	<b>40,25,304.44</b>	<b>32,40,394.00</b>
	<b>36,000.00</b>	<b>1,41,750.00</b>
	<b>1,32,723.00</b>	<b>1,05,795.00</b>
	23,06,819.00	21,54,983.66
	2,51,445.00	91,200.00
	2,49,219.00	2,09,515.00
	49,336.00	23,580.00
	7,95,421.50	3,28,254.00
	6,63,790.00	8,20,607.00
	7,319.00	49,293.00
	1,15,317.00	-
	<b>44,38,666.50</b>	<b>36,77,432.66</b>
	2,54,664.00	2,41,610.00
	4,065.00	4,167.00
	1,72,883.00	1,48,416.00
	<b>4,31,612.00</b>	<b>3,94,193.00</b>
	19,999.00	-
	21,866.00	15,065.00
	8,06,357.75	6,85,285.37
	20,707.00	6,741.60
	4,04,693.00	-
	<b>12,73,622.75</b>	<b>7,07,091.97</b>
	<b>1,09,13,739.69</b>	<b>86,94,361.63</b>

C/O -

*Ashamjit*  
Principal  
RCC Institute of Information Technology  
Canal South Road, Beliaghata  
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*[Signature]*  
Chairman  
RCC Institute of Information Technology

B/F -

**h) Printing & Stationery**

**i) Travelling & Conveyance Expenses**

**j) Expenses on Seminar / Workshops**

i) Seminar & Course

**k) Subscription Expenses**

**l) Expenses on Fees**

University Affiliation, Inspection & Application Fees

NBA Fees

Application Fees (AICTE)

**m) Auditors Remuneration**

**n) Profesional Charges**

**o) Advertisement & Publicity**

**p) Others Specify**

i) Bank Charges

ii) General Charges

iii) Professional Taxes

iv) Students Welfare Expenses

v) Legal Charges

vi) Biswakarma Puja Expenses

vii) Damages on Provident Fund

viii) Placement Expenses

ix) Garden Maintenance Charges

x) Cleaning Service Charges

xi) Pest Control Services

xii) Security Service Charges

xiii) Expenses on Medical Exigency

xiv) Sports Expenses

xv) Refreshment of Guests

xvi) Xerox Maintenance Charges

xvii) Centre Expenses for Examination

xviii) ISO Certification Charges

xix) Social Activity Expenses

**q) Miscellaneous**

i) A.C Hire Charges

ii) Annual Picnic Expenses

iii) Filing Fees

iv) Rent, Rates & Taxes

v) EDLI Contribution (EPFO)

vi) P.F. Administrative Charges (EPFO)

vii) Tution & Other fees Written Off

viii) NBA Expenses

ix) Fine from Students Written Off

x) IIPC Expenses

**TOTAL A to Q -**

	1,09,13,739.69	86,94,361.63
	13,33,835.00	6,11,930.00
	1,49,193.00	1,36,426.00
	71,428.00	2,08,760.00
	28,48,198.00	19,78,570.00
	2,86,000.00	2,86,000.00
	14,956.00	-
	-	-
	3,00,956.00	2,86,000.00
	18,400.00	41,040.00
	2,18,914.00	6,22,900.50
	2,80,537.00	1,36,834.00
	7,512.48	19,610.00
	65,179.00	1,12,266.00
	2,500.00	2,500.00
	20,89,112.00	3,88,485.00
	5,64,272.00	22,62,160.00
	93,255.00	87,802.00
	2,22,464.00	-
	8,75,876.00	15,05,956.50
	2,71,825.00	1,78,877.00
	15,13,632.00	12,93,900.37
	1,64,160.00	1,70,902.00
	20,35,781.00	18,87,668.04
	14,731.00	39,172.00
	96,603.00	41,734.00
	4,56,471.00	83,546.00
	16,476.00	46,498.00
	5,19,802.00	3,23,579.00
	28,320.00	71,315.00
	7,709.00	7,620.00
	90,45,680.48	85,23,590.91
	10,007.00	10,000.00
	1,12,849.00	1,02,930.00
	1,472.00	1,240.00
	80,240.00	1,36,873.00
	1,18,118.00	62,284.00
	5,21,182.00	5,79,331.00
	1,50,000.00	25,46,600.00
	48,708.00	36,233.00
	-	1,81,500.00
	4,506.00	-
	10,47,082.00	36,56,991.00
	2,62,27,963.17	2,48,97,404.04

**DEPRECIATION**

(Net Total at the year ended corresponding to Schedule)

I) Assets out of Grants

ii) Assets out of own Resources

Less : Transferred to Capital Grants on account of Depreciation

31/03/2016	31/03/2015
2,51,167.00	3,13,878.00
2,35,81,329.00	1,98,09,615.00
2,38,32,496.00	2,01,23,493.00
2,51,167.00	3,13,878.00
<b>2,35,81,329.00</b>	<b>1,98,09,615.00</b>



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# RCC INSTITUTE OF INFORMATION TECHNOLOGY

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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 2015-16 for Rs. 32,52,121/- and Rs.46,04,595/- has been made to LIC 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. 2,38,32,496.00 of which Rs 2,51,167.00 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 2,35,81,329.00 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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