

INDEPENDENT AUDITORS' REPORT

To the Management of RCC Institute of Technology

Opinion

We have audited the financial statements of RCC Institute of Technology ("the institute"), which comprise the balance sheet at 31st March 2023, 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, 2023 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

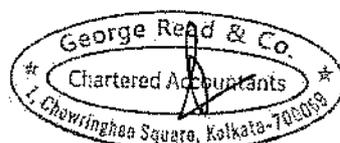
We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance 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.



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

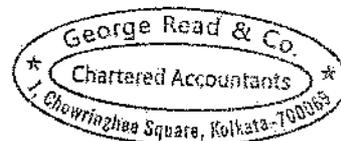
Partner

Membership No. : 57393

UDIN: 23057393BGQZBZ3131

Place: Kolkata

Date : 12.10.2023



RCC INSTITUTE OF TECHNOLOGY
Canal South Road, Beliaghata, Kolkata - 700015

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

BALANCE SHEET AS AT 31ST MARCH,2023

(Amount in Rs.)

	Schedule	As at 31-03-23	As at 31-03-22
<u>CORPUS CAPITAL FUND & LIABILITIES</u>			
CORPUS CAPITAL FUND	1	38,89,28,078.00	41,16,02,423.00
EARMARKED / ENDOWMENT FUNDS	2	1,87,71,728.00	3,34,33,666.00
BUILDING FUND		7,40,00,000.00	7,40,00,000.00
CURRENT LIABILITIES & PROVISIONS	3	10,49,01,416.00	10,48,46,242.00
TEQIP II PROJECT FUND		8,34,11,549.00	8,34,11,549.00
LEAVE ENCASHMENT FUND WITH LIC1		7,50,10,186.00	6,18,55,787.00
GROUP GRATUITY FUND WITH LIC1		5,48,24,449.00	4,48,93,968.00
POST TEQIP OPERATING & OTHER PROJECT FUNDS	4	1,50,48,121.00	1,50,99,909.00
TOTAL		81,48,95,527.00	82,91,43,544.00
<u>ASSETS</u>			
FIXED ASSETS	5	8,66,99,865.00	9,30,07,429.00
FIXED ASSETS - TEQIP II		8,33,96,549.00	8,33,96,549.00
Fixed Assets - SPDP Project		6,71,484.00	6,71,484.00
CURRENT ASSETS, LOANS & ADVANCES ETC.	6	64,41,27,629.00	65,20,68,082.00
TOTAL		81,48,95,527.00	82,91,43,544.00
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

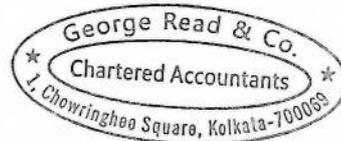
Chinmay Ghosal
 Finance Officer
 RCC Institute of Information Technology
 FINANCE OFFICER

Anirban Mukherjee
 Prof. (Dr.) Anirban Mukherjee
 Principal In-Charge
 RCCIIT, Kol-15, (W.B.)
 PRINCIPAL IN-CHARGE

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

 (CA. RAJIB PANJA)
 PARTNER
 Membership No. 057393
 UDIN : 23057393BGQZBZ3131

Kolkata
 Dated : The 12th October,2023



RCC INSTITUTE OF TECHNOLOGY
Canal South Road, Beliaghata, Kolkata - 700015

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

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH,2023

(Amount in Rs.)

<u>INCOME</u>	Schedule	31-03-2023	31-03-2022
Fees/Subscription	7	17,01,21,100.00	17,23,87,500.00
Interest Earned	8	2,34,32,328.00	2,34,53,211.00
Other Income	9	28,39,358.00	19,98,521.00
Maintenance Grant from Govt. of West Bengal		50,00,000.00	-
TOTAL (A)		20,13,92,786.00	19,78,39,232.00
<u>EXPENDITURE</u>			
Establishment Expenses	10	18,08,17,779.00	17,61,30,599.00
Administrative Expenses etc	11	2,93,27,034.00	2,31,21,037.00
Expenses from Maintenance Grant		54,84,175.00	-
Depreciation	5	84,38,143.00	1,14,84,152.00
TOTAL (B)		22,40,67,131.00	21,07,35,788.00
Balance Being Excess of Income Over Expenditure(A-B)		(2,26,74,345.00)	(1,28,96,556.00)
Transfer to Building Fund		-	-
Transfer to Post TEQIP Operating Funds		-	-
Transfer to RCCIIT-ICRCICN		-	-
Balance Being Surplus/(Deficit) Carried to Corpus Capital Fund		(2,26,74,345.00)	(1,28,96,556.00)
Significant Accounting Policies	12		
Notes on Accounts	13		

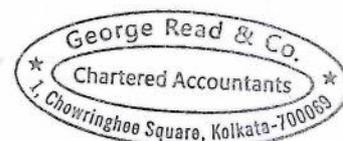
Schedules 7 to 13 referred to above form an integral part of the Income & Expenditure Account

Signed in terms of our attached report of even date

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

(CA. RAJIB PANJA)
PARTNER

Membership No. 057393
UDIN : 23057393BGQZBZ3131



Chinmay Ghoshal
Finance Officer
RCC Institute of Information Technology
FINANCE OFFICER

Kolkata
Dated : The 12th October,2023

Anirban Mukherjee
Prof. (Dr.) Anirban Mukherjee
Principal In-Charge
RCCIIT, Kol-15, (W.B.)
PRINCIPAL IN-CHARGE

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, 2023

(Amount in Rs.)

SCHEDULE 1 - CORPUS / CAPITAL FUND

Balance as at the beginning of the year

Less : Adjustments

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

TOTAL -

	As at 31-03-2023	As at 31-03-2022
Balance as at the beginning of the year	41,16,02,423.00	42,45,67,079.00
Less : Adjustments	-	68,100.00
	41,16,02,423.00	42,44,98,979.00
Add : Balance of Net Income transferred from the Income and Expenditure Account	(2,26,74,345.00)	(1,28,96,556.00)
TOTAL -	38,89,28,078.00	41,16,02,423.00

SCHEDULE 2 - EARMARKED/ ENDOWMENT FUNDS AS AT 31ST MARCH, 2023

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 31-03-2023	As at 31-03-2022
a) Opening balance of the funds	25,00,000.00	2,69,54,903.00	1,85,00,000.00	19,00,000.00	5,00,000.00	5,03,54,903.00	3,15,85,903.00
b) Additions							
i) Grants		-	-	-		-	1,87,69,000.00
ii) Income from Investments made on account of funds							
TOTAL (a+b)	25,00,000.00	2,69,54,903.00	1,85,00,000.00	19,00,000.00	5,00,000.00	5,03,54,903.00	5,03,54,903.00
Less : Expenses made against Fund						1,45,80,842.00	-
						3,57,74,061.00	5,03,54,903.00
Less: Depreciation Written Off						1,70,02,333.00	1,69,21,237.00
						1,87,71,728.00	3,34,33,666.00

Chiranjay Ghosal
Finance Officer
RCC Institute of Information Technology

Anirban Mukherjee
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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, 2023

(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 (Salary)
- c) Professional Tax
- d) 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) Scholarship Payable
- n) Retention Money
- o) Security Deposit
- p) Excess Credit by Bank (Since Adjusted)
- q) Project Fund - BRNS (I)
- r) West Bengal Minorities Dev. & Fin. Corporation
- s) Project Fund - IIPC
- t) Stale Cheque
- u) Returned Transfer

TOTAL (A)

B. PROVISIONS

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

TOTAL (B)

TOTAL (A+B)

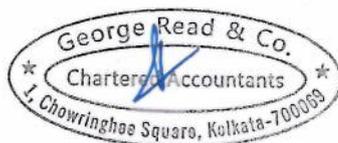
SCHEDULE 4 - POST TEQIP OPERATING & OTHER PROJECT FUNDS

- Corpus Fund - TEQIP
- Equipment Replacement Fund-TEQIP
- Faculty Development Fund - TEQIP
- Maintenance Fund - TEQIP
- AICTE-FDP Project Fund
- DST - ICRCICN
- PROJECT FUND - BRNS (II)
- RCCIIT-ICRCICN
- IOE-R&D Project
- AICTE Prerana Project
- AICTE SPDP Project Fund
- NSS Fund

	As at 31-03-2023	As at 31-03-2022
	7,31,579.00	20,57,694.00
	1,29,71,539.00	1,23,57,926.00
	3,64,465.00	1,81,783.00
	10,26,692.00	9,71,797.00
	36,739.00	35,729.00
	6,015.00	6,015.00
	46,100.00	46,100.00
	3,73,42,364.00	3,75,72,364.00
	4,40,41,573.00	4,35,86,031.00
	21,57,639.00	21,19,659.00
	32,516.00	32,516.00
	43,190.00	43,190.00
	13,12,265.00	11,87,078.00
	1,48,768.00	1,18,238.00
	(6,47,378.00)	(6,47,378.00)
	2,33,231.00	2,33,231.00
	10,000.00	10,000.00
	6,22,600.00	5,12,750.00
	46,000.00	46,000.00
	2,63,592.00	2,63,592.00
	5,69,749.00	5,69,749.00
	9,242.00	9,242.00
	39,380.00	39,380.00
	4,64,300.00	4,64,300.00
	88,815.00	88,815.00
	20,58,065.00	20,58,065.00
	8,500.00	8,500.00
	10,40,27,540.00	10,39,72,366.00
	7,95,600.00	7,95,600.00
	78,276.00	78,276.00
	8,73,876.00	8,73,876.00
	10,49,01,416.00	10,48,46,242.00
	35,26,432.00	35,26,432.00
	35,26,432.00	35,26,432.00
	35,26,432.00	35,26,433.00
	35,26,433.00	35,26,433.00
	2,079.00	2,079.00
	625.00	625.00
	2,477.00	2,477.00
	2,96,510.00	2,96,510.00
	928.00	928.00
	50,005.00	68,800.00
	5,64,226.00	5,97,218.00
	25,542.00	25,542.00
	1,50,48,121.00	1,50,99,909.00

Chiranjay Ghoshal
 Finance Officer
 RCC Institute of Information Technology

Anirban Mukherjee
 Prof. (Dr.) Anirban Mukherjee
 Principal In-Charge
 RCCIIT, Kol-15, (W.B.)



RCC INSTITUTE OF TECHNOLOGY
SCHEDULE OF FIXED ASSETS FORMING PART OF BALANCE SHEET AS AT 31-03-2023

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					
			Opening As On 01-04-2022	Addition during the period ended 31-03-23			Cost of Assets sold as on 31.03.23	Gross Block as at 31-03-23	At the beginning of the period	Provided during the period ended 31-03-23	Written off / Disposal of Assets	Total Depreciation as on 31-03-2023
1	COMPUTER / PERIPHERALS	40%	Rs. 47552819.24	Rs. 11,43,785.00	Rs. 48,128.00	Rs. 4864876.24	Rs. 4655663.70	Rs. 6,36,680.00	Rs. 43,138.00	Rs. 47,150,105.70	Rs. 14,98,370.54	Rs. 996255.54
2	AEIE LAB INSTRUMENT	15%	73,75,383.00	-	-	7375383.00	4985717.75	3,58,450.00	-	5344167.75	20,31,215.25	2389666.25
3	BUILDING FLOOR EXTENTION	10%	1956702.00	-	-	1956702.00	1476170.00	48,053.00	-	1524223.00	4,32,479.00	480532.00
4	BUILDING SUPERSTRUCTURE	10yrs	974654.78	-	-	974654.78	974654.78	-	-	974654.78	-	0.00
5	CHEMISTRY LAB INSTRUMENT	15%	81,860.00	-	-	81860.00	48860.33	4950.00	-	53810.33	28,049.67	32999.67
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%	2015086.00	-	-	2015086.00	2014763.40	121.00	-	2014884.40	181.60	302.60
8	DRAWING INSTRUMENT	100%	67417.15	-	-	67417.15	67417.15	-	-	67417.15	-	0.00
9	ELECTRICAL INSTALLATION	15%	7727627.65	27,563.00	-	7756180.65	5371198.60	3,56,270.00	-	5727468.60	20,27,712.05	2356429.05
10	Electrical Installation - New Campus	10%	17562407.28	1,57,739.00	-	17720146.28	11155679.43	6,56,447.00	-	11812126.43	59,08,019.85	6405727.85
11	ELECTRICAL LAB. INSTRUMENT	15%	5181379.00	-	-	5181379.00	4081470.80	1,64,966.00	-	4246456.80	9,34,922.20	1099908.20
12	ELECTRONICS LAB INSTRUMENT	15%	9207770.25	-	-	9207770.25	7969776.64	1,85,699.00	-	8155475.64	10,52,294.61	1237993.61
13	FIRE FIGHTING SYSTEM-NEW CAMPUS	15%	35,48,819.00	-	-	3548819.00	2458033.95	1,63,618.00	-	2621651.95	9,27,167.05	1090785.05
14	FURNITURE, FIXTURE & EQUIP	10%	20445831.93	4,57,308.00	-	20903139.93	13462255.34	7,25,351.00	-	14187606.34	67,15,533.59	6983576.59
15	Leasehold Land	-	1.00	-	-	1.00	0.00	-	-	0.00	1.00	1.00
16	LIBRARY BOOKS	40%	10428775.60	3,20,884.00	-	10749659.60	10344035.00	1,29,744.00	-	10473779.00	2,75,880.60	84740.60
17	MECHANICAL WORKSHOP INSTRUMENT	15%	2474403.00	-	-	2474403.00	2232338.55	36,310.00	-	2268648.55	2,05,754.45	242064.45
18	MICROPROCESSOR LAB INSTRUMENT	40%	162000.00	-	-	162000.00	161999.00	-	-	161999.00	1.00	1.00
19	MODERNISATION OF DEPARTMENT	10%	20,92,040.62	-	-	2092040.62	1119900.66	97,213.00	-	1217113.66	8,74,926.96	972139.96
20	MOTOR CAR	15%	620398.00	-	-	620398.00	238397.00	57,150.00	-	296547.00	3,23,851.00	381001.00
21	New Campus Building	10%	114624620.62	-	-	114624620.62	72003480.61	42,62,116.00	-	76265576.61	3,83,59,044.01	42621160.01
22	OFFICE AUTOMATION	15%	2316832.11	7,208.00	-	2324040.11	1594691.74	1,09,402.00	-	1704093.74	6,19,946.37	722140.37
23	PHYSICS LAB INSTRUMENT	15%	1298821.85	-	-	1298821.85	1113983.78	27,726.00	-	1141709.78	1,57,112.07	184838.07
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	3103115.40	99,094.00	-	3202209.40	1,48,640.60	247734.60
26	MODERNISATION OF CLASSROOMS	10%	739975.58	-	-	739975.58	421439.76	31,854.00	-	453293.76	2,86,681.82	318535.82
27	SOLAR EQUIPMENTS	40%	265246.00	-	-	265246.00	211869.60	21,350.00	-	233219.60	32,026.40	53376.40
28	REFURBISHMENT OF OLD BUILDING	10%	45676399.77	1,02,188.00	-	45778587.77	22047715.28	2,41,366.00	-	22289111.28	2,34,89,476.49	23628684.49
29	SIGNAGE	15%	741847.00	-	-	741847.00	483043.75	38,820.00	-	521863.75	2,19,983.25	258803.25
30	RESEARCH & DEVELOPMENT EQUIPMENTS	40%	896395.00	-	-	896395.00	883102.80	5,317.00	-	888419.80	7,975.20	13292.20
31	E BOOKS	7yrs	2,85,233.00	-	-	285233.00	81494.00	61,122.00	-	142616.00	1,42,617.00	203739.00
	TOTAL -		Rs. 309852665.43	Rs. 22,16,665.00	Rs. 48128.00	Rs. 314021202.43	Rs. 216845236.80	Rs. 85,19,239.00	Rs. 43,138.00	Rs. 22,53,21,337.80	Rs. 8,66,99,864.63	Rs. 9,30,07,428.63
								Less : Depreciation out of Grants				
								81,096.00				
								84,38,143.00				

Chargable to Income & Expenditure account

Charan Chandel
Finance Officer

Prof. (Dr.) Anirban Mukherjee
Principal In-Charge

RCC Institute of Information Technology

RCCIT, Kol-15, (W.B.)

Geeta Rana & Co.
Chartered Accountants
Chowringhee Square, Kolkata-700017

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, 2023

SCHEDULE 6 - CURRENT ASSETS, LOANS, ADVANCES ETC.

(Amount in Rs.)

A. CURRENT ASSETS:

1. Inventories: Consumable Stores

	As at 31-03-2023	As at 31-03-2022
Electronics Lab Materials	72,668.00	71,912.00
Mechanical Workshop Materials	40,386.00	42,717.00
Physics Lab Materials	45,770.00	45,770.00
Electrical Lab Materials	33,545.00	37,959.00
Digital Logic Lab Materials	4,702.00	4,702.00
Digital Comm. Lab Materials	15,091.00	15,091.00
Microprocessor Lab Materials	930.00	930.00
Computer Orgn. Lab Materials	6,055.00	6,055.00
AEIE Lab Materials	11,834.00	11,834.00
IT Lab Materials	58,527.00	58,527.00
Electrical Consumables	87,968.00	87,968.00
Chemistry Lab Materials	55,699.00	39,821.00

2. Cash in hand (Including Revenue Stamp of Rs.19/-)

52,223.00 95,580.00

3. Bank Balances: (With Nationalised Banks)

With Bank of India Beliaghata Br. (Current A/C No. 100324)	1,37,660.00	47,054.00
With Bank of India Beliaghata Br. (Savings A/C No. 21516)	2,48,536.00	5,31,142.00
With IDFC Bank First Bank Ltd (CD A/C No. 9197)	50,000.00	-
With IDFC Bank First Bank Ltd (SB A/C No. 6370)	2,08,41,895.00	-
With Bank of India Beliaghata Br. (Employees Gratuity Fund) A/C	7,289.00	6,978.00
With Bank of India Beliaghata Br. (Statutory) A/C	13,79,262.00	2,05,303.00
With Bank of India Beliaghata Br. (BRNS) A/C	3,698.00	3,698.00
With Bank of India Beliaghata Br. (ICRCICN) A/C	2,78,590.00	3,06,139.00
With Bank of India, Beliaghata Br. (FDP-AICTE)	2,079.00	2,079.00
With Bank of India, Beliaghata Br. (PRERANA-AICTE)	-	18,795.00
With Bank of India, Beliaghata Br. (SPDP-AICTE)	67,732.00	11,680.00
With Bank of India, Beliaghata Br. (ICRCICN-DST)	87.00	87.00
With Bank of India, Beliaghata Br. (100651)	10,619.00	11,268.00
With Bank of India, Beliaghata Br. (11403) (MEITY PROJECT)	41,88,158.00	1,87,69,000.00
With HDFC Bank, Beliaghata (CD A/C 23120)	38,391.00	27,576.00
With HDFC Bank, Beliaghata (SB A/C 01466)	(1,98,96,433.00)	2,70,961.00
With HDFC Bank, Beliaghata (NSS SB A/C 46097)	24,062.00	23,526.00
With HDFC Bank, Beliaghata (SB A/C 4630) Non AICTE	1,00,842.00	1,03,403.00
With HDFC Bank, Beliaghata (HDFC CD A/C 23274) Non AICTE	10,000.00	10,000.00
HP Track Plus Wallet	11,755.00	8,296.00
Fixed / Short Term Deposit (Including Auto Sweep)	42,67,69,849.00	43,78,37,380.00

4. Leave Encashment Fund Investment with LIC1

7,50,09,353.00 6,18,54,954.00

5. Group Gratuity Fund Investment with LIC1

5,48,24,449.00 4,48,93,968.00

TOTAL (A)

56,45,93,271.00 56,54,62,153.00

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	1,67,931.00	10,67,971.00
b) College Fees Receivable	5,97,26,702.00	7,05,92,910.00
c) Festival Advance	1,12,000.00	72,000.00
d) Security Deposit	24,58,204.00	24,33,204.00
e) Telephone Deposit	12,560.00	12,560.00
f) Recoverable P.F. Subscription	5,51,349.00	5,51,349.00
g) Advance to Staff for expenses	15,64,607.00	8,62,201.00
h) Salary Recoverable	16,074.00	16,074.00
i) AICTE SDP Grant Receivable	48,507.00	48,506.00
j) Excess Deduction by Bank	1,36,609.00	90,309.00
k) Receivable against Facility Agreement	19,22,991.00	12,67,991.00
l) Advance to RCCIIT Alumni Association	2,846.00	2,846.00
m) Receivable from AICTE SPDP Project	(1,25,041.00)	(1,25,041.00)
n) Receivable from BOI	39,987.00	5,223.00
o) Advance to Suppliers	1,11,200.00	-
p) Advance Meity Project	(12,936.00)	-

2. Income Accrued :

a) Interest Receivable on Deposit with Nationalised Banks	17,26,000.00	6,56,074.00
b) Interest receivable on Security Deposits	1,38,128.00	1,39,835.00

3. Income Tax Deducted at Source

1,09,36,640.00 89,11,917.00

TOTAL (B)

7,95,34,358.00 8,66,05,929.00

TOTAL (A+B)

64,41,27,629.00 65,20,68,082.00

Chiranjay Ghoshla

Finance Officer

RCC Institute of Information Technology

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RCC INSTITUTE OF TECHNOLOGY

SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDING 31ST MARCH, 2023

(Amount in Rupees)

SCHEDULE 7 - FEES/ SUBSCRIPTION

	31-03-2023	31-03-2022
Admission Fees	26,60,000.00	27,60,000.00
Tution Fees	15,10,73,000.00	15,67,60,000.00
Library Fees	27,79,500.00	29,32,500.00
Student Welfare & Games Fees	18,48,600.00	19,55,000.00
Industry Readiness & Skill Development Fees	75,45,000.00	79,80,000.00
Additional Infrastructure Facility Fees	42,15,000.00	-
TOTAL	17,01,21,100.00	17,23,87,500.00

SCHEDULE 8 - INTEREST EARNED

On Savings Account: With Bank Of India, HDFC Bank & IDFC Bank	1,92,817.00	5,54,864.00
On Auto Sweep Account With Bank of India & HDFC Bank, Beliaghata Branch	12,18,384.00	43,97,330.00
On Fixed Deposits With Nationalised Bank , Bank Of India	1,33,96,506.00	1,29,87,820.00
State Bank of India	22,81,536.00	37,59,214.00
HDFC Bank	61,00,862.00	17,53,983.00
IDFC Bank	2,42,223.00	-
TOTAL	2,34,32,328.00	2,34,53,211.00

SCHEDULE 9 - OTHER INCOME / ADJUSTMENTS

Miscellaneous Income	14,59,906.00	4,81,809.00
Income from Facility Agreement	1,89,851.00	11,51,445.00
Profit on Sale of Assets	8,530.00	-
Interest on Security Deposits	1,50,571.00	1,52,467.00
Fine From Students	10,30,500.00	-
Interest on Income Tax Refund	-	2,12,800.00
TOTAL	28,39,358.00	19,98,521.00

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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, 2023

(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) Transitional Personal Pay
- vii) Overtime
- viii) Skill Development Allowance
- ix) Special Allowance
- x) Arrear Salary
- xi) Academic Development Allowance
- xii) Subsistence Allowance

	31-03-2023	31-03-2022
	12,64,12,795.00	11,72,07,037.00
	1,39,89,138.00	1,44,76,992.00
	38,86,989.00	42,28,676.00
	-	-
	9,48,107.00	10,44,417.00
	-	-
	42,990.00	43,940.00
	1,87,550.00	3,26,550.00
	-	42,750.00
	3,66,994.00	7,415.00
	7,48,020.00	12,03,250.00
	6,53,676.00	55,31,963.00
	14,72,36,259.00	14,41,12,990.00
	3,07,400.00	2,73,600.00
	1,53,53,323.00	1,45,65,853.00
	3,47,862.00	3,47,202.00
	3,34,342.00	76,686.00
	-	-
	6,82,204.00	4,23,888.00
	90,60,059.00	85,83,547.00
	75,29,534.00	77,06,921.00
	-	-
	1,65,89,593.00	1,62,90,468.00
	6,49,000.00	4,63,800.00
	6,49,000.00	4,63,800.00
	18,08,17,779.00	17,61,30,599.00

b) Bonus & Ex-Gratia

c) Contribution to Provident Fund

d) Staff Welfare Expenses

- i) Medclaim Insurance Premium
- ii) Refreshment to Staff
- iii) Cultural Expenses

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)

f) Others

- i) Honorarium to visiting faculties

TOTAL A to F

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SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDING 31ST MARCH, 2023

(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) Digital Comm. Lab Materials
- viii) Computer Organisation Lab Materials

	31-03-2023	31-03-2022
	1,29,199.00	1,20,439.00
	13,924.00	-
	18,167.00	-
	10,096.00	-
	-	859.00
	8,386.00	-
	-	-
	-	-
	-	-
	1,79,772.00	1,21,298.00
b) Electricity & Power	37,53,383.00	26,89,537.00
c) Corporation Tax	1,97,517.00	1,11,217.00
d) Insurance Charges	2,46,571.00	2,68,148.00
e) Repairs & Maintenance		
i) Office Premises	15,36,276.00	19,23,553.00
ii) Office Furniture , Fixture & Equipment	2,20,808.00	1,16,208.00
iii) Annual Maintenance Charges	5,91,192.00	7,31,033.00
iv) Maintenance of Library	12,178.00	1,299.00
v) Maintenance of Laboratories	6,33,421.00	2,33,599.00
vi) Maintenance of Electrical Installation	7,15,937.00	3,00,264.00
vii) Maintenance of Lift	1,45,051.00	1,80,789.00
	38,54,863.00	34,86,745.00
f) Vehicals Running & Maintainance		
Car Hire Charges	5,47,959.00	5,42,199.00
Insurance Charges-Motor Car	14,801.00	8,153.00
Maintainance of Office Car	2,67,444.00	1,76,699.00
	8,30,204.00	7,27,051.00
g) Postage, Telephone & Communications Charges		
Postage & Courier	3,379.00	1,751.00
Telephone Charges	5,476.00	8,125.00
Website Renewal Charges	18,168.00	27,041.00
Internet Leaseline Charges	7,77,161.00	9,60,951.00
	8,04,184.00	9,97,868.00
	98,66,494.00	84,01,864.00

C/O -

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B/F -

h) Printing & Stationery**i) Travelling & Conveyance Expenses****j) Expenses on Seminar / Workshops**

l) Seminar & Course

k) Subscription Expenses**l) Expenses on Fees**University Affiliation, Inspec, Application Supernumerary Fees
NBA, NAAC, AICTE Fees**m) Auditors Remuneration****n) Profesional Charges****o) Advertisement & Publicity****p) Others Specify**

- i) Bank Charges
- ii) General Charges
- iii) Professional Tax
- iv) Students Welfare Expenses
- v) Legal Charges
- vi) Biswakarma Puja Expenses
- vii) Placement Expenses
- viii) Garden Maintenance Charges
- ix) Cleaning Service Charges
- x) Pest Control Services
- xi) Security Service Charges
- xii) Expenses on Medical Exigency
- xiii) Sports Expenses
- xiv) Refreshment of Guests
- xv) Xerox Maintenance Charges
- xvi) Centre Expenses for Examination
- xvii) Expenses on R & D
- xviii) NSS Expenses

g) Miscellaneous

- i) Student Workshop & Training
- ii) Cultural & Annual Picnic Expenses
- iii) Filing Fees
- iv) Honorarium (Others)
- v) EDLI Contribution (EPFO)
- vi) P.F. Administrative Charges (EPFO)
- vii) Tuton & Other fees Written Off
- viii) ICRCICN Expenses
- ix) Prerana Grant Expenses
- x) Assessed TDS
- xi) Staff Development Programme
- xii) Freeship to Students
- xiii) Assessed P Tax
- xiv) IQAC Cell Expenses
- xv) EDC Cell Expenses

TOTAL A to Q -

98,66,494.00	84,01,864.00
4,56,609.00	3,42,571.00
91,141.00	30,594.00
82,439.00	86,285.00
6,66,453.00	6,37,580.00
7,71,500.00	5,08,000.00
4,83,800.00	8,79,110.00
12,55,300.00	13,87,110.00
30,680.00	18,880.00
8,43,395.00	84,640.00
8,16,796.00	6,85,985.00
15,132.00	7,465.00
24,211.00	24,395.00
2,500.00	2,500.00
19,42,796.00	44,090.00
27,42,865.00	6,34,336.00
28,900.00	11,825.00
24,09,422.00	28,08,915.00
1,67,248.00	2,27,441.00
13,72,347.00	16,58,049.00
1,59,510.00	1,65,528.00
17,85,804.00	23,44,815.00
2,659.00	2,450.00
33,017.00	2,700.00
1,54,129.00	1,80,763.00
56,799.00	-
1,77,425.00	4,52,636.00
13,681.00	10,900.00
16,086.00	26,382.00
1,11,04,531.00	86,05,190.00
27,570.00	76,000.00
55,400.00	11,459.00
1,410.00	1,590.00
1,85,300.00	28,500.00
1,42,940.00	1,41,426.00
6,40,980.00	6,05,987.00
9,15,650.00	3,60,800.00
46,231.00	-
14,879.00	59,000.00
-	910.00
20,326.00	-
20,55,000.00	15,53,500.00
1,130.00	1,166.00
2,380.00	-
4,000.00	-
41,13,196.00	28,40,338.00
2,93,27,034.00	2,31,21,037.00

Chirmay Ghoshal
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DEPRECIATION

(Net Total at the year ended corresponding to Schedule)

i) Assets out of Grants

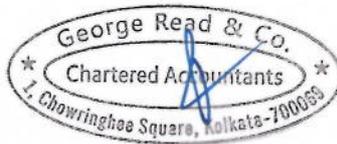
ii) Assets out of own Resources

Less :Transferred to Capital Grants on account of Depreciation

31-03-2023	31-03-2022
81,096.00	94,086.00
84,38,143.00	1,14,84,152.00
85,19,239.00	1,15,78,238.00
81,096.00	94,086.00
84,38,143.00	1,14,84,152.00

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RCC INSTITUTE OF TECHNOLOGY

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

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 2022-23 for Rs. 75,29,534/- and Rs.90,60,059/- 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. 85,19,239.00 of which Rs 81,096.00 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 84,38,143.00 has been debited to Income and Expenditure Account for the period year under audit.

2. BSc & BCA courses have been started under RCCIIT Non-AICTE segment from the year 2021-22 FY. In 2022-23 FY a surplus of Rs.20,10,759.00 generated out of the Non-AICTE segment has been adjusted with the deficit of Rs.2,46,85,104.00 from RCCIIT (AICTE Segment) resulting to a net deficit of Rs.2,26,74,345.00.

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

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