

INDEPENDENT AUDITORS' REPORT

To the Management of RCC Institute of Technology

Opinion

We have audited the financial statements of RCC Institute of Technology ("the society"), which comprise the balance sheet at 31st March 2024, 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 society as at March 31, 2024 and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the society of Chartered Accountants of India (ICAI).

Basis for Opinion

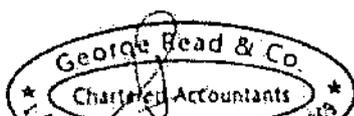
We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance 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: 24057393BKBQO05254

Place: Kolkata
Date : 24.09.2024



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,2024

(Amount in Rs.)

	Schedule	As at 31-03-24	As at 31-03-23
<u>CORPUS CAPITAL FUND & LIABILITIES</u>			
CORPUS CAPITAL FUND	1	41,86,08,898.00	38,89,28,078.00
EARMARKED / ENDOWMENT FUNDS	2	1,45,20,161.00	1,87,71,728.00
BUILDING FUND		7,40,00,000.00	7,40,00,000.00
CURRENT LIABILITIES & PROVISIONS	3	12,56,75,489.00	10,49,01,416.00
TEQIP II PROJECT FUND		8,34,11,549.00	8,34,11,549.00
LEAVE ENCASHMENT FUND WITH LIC1		8,76,85,063.00	7,50,10,186.00
GROUP GRATUITY FUND WITH LIC1		5,90,59,359.00	5,48,24,449.00
POST TEQIP OPERATING & OTHER PROJECT FUNDS	4	1,50,48,121.00	1,50,48,121.00
TOTAL		87,80,08,640.00	81,48,95,527.00
<u>ASSETS</u>			
FIXED ASSETS	5	9,21,30,748.00	8,66,99,865.00
FIXED ASSETS - TEQIP II		8,33,96,549.00	8,33,96,549.00
Fixed Assets - SPDP Project & Prerana Grant		6,71,484.00	6,71,484.00
CURRENT ASSETS, LOANS & ADVANCES ETC.	6	70,18,09,859.00	64,41,27,629.00
TOTAL		87,80,08,640.00	81,48,95,527.00
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

Shikha Ghoshal
Finance Officer

FINANCE OFFICER

Shanku Roy
Member Secretary
RCC Institute of Technology

MEMBER SECRETARY

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

Rajib Panja
 (CA. RAJIB PANJA)
PARTNER

Membership No. 057393
 UDIN : 24057393BKBQOO5254

Kolkata
 Dated : The 24th September, 2024



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,2024

(Amount in Rs.)

	Schedule	31-03-2024	31-03-2023
<u>INCOME</u>			
Fees/Subscription	7	22,87,90,383.00	17,01,21,100.00
Interest Earned	8	2,91,56,461.00	2,34,32,328.00
Other Income	9	30,91,596.00	28,39,358.00
Maintenance Grant from Govt. of West Bengal		50,00,000.00	50,00,000.00
TOTAL (A)		26,60,38,440.00	20,13,92,786.00
<u>EXPENDITURE</u>			
Establishment Expenses	10	19,09,16,883.00	18,08,17,779.00
Administrative Expenses etc	11	2,80,57,047.00	2,93,27,034.00
Expenses from Maintenance Grant		58,99,949.00	54,84,175.00
Depreciation	5	1,14,83,741.00	84,38,143.00
TOTAL (B)		23,63,57,620.00	22,40,67,131.00
Balance Being Excess of Income Over Expenditure(A-B)		2,96,80,820.00	(2,26,74,345.00)
Transfer to Building Fund		-	-
Transfer to Post TEQIP Operating Funds		-	-
Transfer to RCCIIT-ICRCICN		-	-
Balance Being Surplus/(Deficit) Carried to Corpus Capital Fund		2,96,80,820.00	(2,26,74,345.00)
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

Chinmay Ghoshal
Finance Officer

FINANCE OFFICER

[Signature]
Member Secretary
RCC Institute of Technology

MEMBER SECRETARY

[Signature]

(CA. RAJIB PANJA)
PARTNER

Membership No. 057393

UDIN : 24057393BKBQOO5254

Kolkata

Dated : The 24th September, 2024



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, 2024

(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 31-03-2024	As at 31-03-2023
38,89,28,078.00	38,89,28,078.00	41,16,02,423.00
-	-	-
38,89,28,078.00	38,89,28,078.00	41,16,02,423.00
2,96,80,820.00	2,96,80,820.00	(2,26,74,345.00)
41,86,08,898.00	41,86,08,898.00	38,89,28,078.00

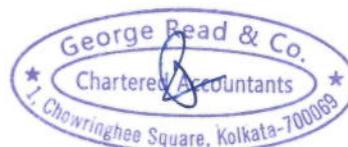
SCHEDULE 2 - EARMARKED/ ENDOWMENT FUNDS AS AT 31ST MARCH, 2024

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 31-03-2024	As at 31-03-2023
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	5,03,54,903.00
b) Additions							
i) Grants	-	-	-	-	-	66,92,483.00	-
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	5,70,47,386.00	5,03,54,903.00
Less : Expenses made against Fund						2,54,61,483.00	1,45,80,842.00
						3,15,85,903.00	3,57,74,061.00
Less: Depreciation Written Off						1,70,65,742.00	1,70,02,333.00
						1,45,20,161.00	1,87,71,728.00

Chinmay Ghosh
Finance Officer


Member Secretary
RCC Institute of Technology



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, 2024

(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
- v) Advance against Admission

TOTAL (A)

B. PROVISIONS

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

TOTAL (B)

TOTAL (A+B)

	As at 31-03-2024	As at 31-03-2023
	23,06,599.00	7,31,579.00
	1,44,71,863.00	1,29,71,539.00
	2,50,360.00	3,64,465.00
	12,18,498.00	10,26,692.00
	42,659.00	36,739.00
	6,015.00	6,015.00
	46,100.00	46,100.00
	4,25,72,364.00	3,73,42,364.00
	5,70,12,585.00	4,40,41,573.00
	2,99,389.00	21,57,639.00
	32,516.00	32,516.00
	43,190.00	43,190.00
	14,61,432.00	13,12,265.00
	1,50,568.00	1,48,768.00
	(6,47,378.00)	(6,47,378.00)
	2,33,231.00	2,33,231.00
	10,000.00	10,000.00
	10,72,733.00	6,22,600.00
	46,000.00	46,000.00
	5,38,429.00	2,63,592.00
	8,46,158.00	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
	1,20,000.00	-
	12,48,01,613.00	10,40,27,540.00
	7,95,600.00	7,95,600.00
	78,276.00	78,276.00
	8,73,876.00	8,73,876.00
	12,56,75,489.00	10,49,01,416.00

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 31-03-2024	As at 31-03-2023
	35,26,432.00	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
	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	50,005.00
	5,64,226.00	5,64,226.00
	25,542.00	25,542.00
	1,50,48,121.00	1,50,48,121.00

(Signature)
Member Secretary
RCC Institute of Technology

(Signature)
Finance Officer



RCC INSTITUTE OF TECHNOLOGY
 SCHEDULE OF FIXED ASSETS FORMING PART OF BALANCE SHEET AS AT 31-03-2024

Sl. No.	Description Of Assets	Rate Of Depr.	GROSS			DEPRECIATION			NET BLOCK			
			Opening As On 01-04-2023	Addition during the period ended 31-03-24	Cost of Assets sold as on 31-03-24	Gross Block as at 31-03-24	At the beginning of the period	Provided during the period ended 31-03-24	Written off / Disposal of Assets	Total Depreciation as on 31-03-2024	AS AT 31.03.24	AS AT 31.03.23
1	COMPUTER / PERIPHERALS	40%	Rs. 48648476.24	Rs. 25,14,318.00	Rs. 2,76,224.00	Rs. 50886570.24	Rs. 47150105.70	Rs. 11,70,222.00	Rs. 2,40,425.00	Rs. 48079902.70	Rs. 28,06,667.54	Rs. 14,98,370.54
2	AEIE LAB INSTRUMENT	15%	73,75,383.00	-	-	7375383.00	5344167.75	3,04,682.00	-	5648849.75	17,26,533.25	20,31,215.25
3	BUILDING FLOOR EXTENTION	10%	1956702.00	-	-	1956702.00	1524223.00	43,248.00	-	1567471.00	3,89,231.00	4,32,479.00
4	BUILDING SUPERSTRUCTURE	10yrs	974654.78	-	-	974654.78	974654.78	-	-	974654.78	-	-
5	CHEMISTRY LAB INSTRUMENT	15%	81,860.00	-	-	81860.00	53810.33	4208.00	-	58018.33	23,841.67	28,049.67
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%	2015066.00	-	-	2015066.00	2014884.40	73.00	-	2014957.40	108.60	181.60
8	DRAWING INSTRUMENT	100%	67417.15	-	-	67417.15	67417.15	-	-	67417.15	-	-
9	ELECTRICAL INSTALLATION	15%	7755180.65	1,08,001.00	-	7863181.65	5727468.60	3,20,357.00	-	6047825.60	18,15,356.05	20,27,712.05
10	Electrical Installation - New Campus	10%	17720146.28	-	-	17720146.28	11812126.43	5,90,802.00	-	12402928.43	53,17,217.85	59,08,019.85
11	ELECTRICAL LAB. INSTRUMENT	15%	5181379.00	-	-	5181379.00	4246456.80	1,40,238.00	-	4386694.80	7,94,684.20	9,34,922.20
12	ELECTRONICS LAB INSTRUMENT	15%	9207770.25	3,06,602.00	-	9514372.25	8155475.64	1,80,539.00	-	8336014.64	11,78,357.61	10,52,294.61
13	FIRE FIGHTING SYSTEM-NEW CAMPUS	15%	35,48,819.00	-	-	3548819.00	2621651.95	1,39,075.00	-	2760726.95	7,88,092.05	9,27,167.05
14	FURNITURE, FIXTURE & EQUIP	10%	20903139.93	8,93,180.00	-	21796319.93	14187606.34	7,35,324.00	-	14922930.34	68,73,389.59	67,15,533.59
15	Leasehold Land	-	1.00	-	-	1.00	0.00	-	-	0.00	1.00	1.00
16	LIBRARY BOOKS	40%	10749659.60	4,16,217.00	-	11165876.60	10473779.00	2,64,602.00	-	10738381.00	4,27,495.60	2,75,880.60
17	MECHANICAL WORKSHOP INSTRUMENT	15%	2474403.00	-	-	2474403.00	2268648.55	30,863.00	-	2299511.55	1,74,891.45	2,05,754.45
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	1217113.66	87,493.00	-	1304606.66	7,87,433.96	8,74,926.96
20	MOTOR CAR	15%	620398.00	-	-	620398.00	296547.00	48,578.00	-	345125.00	2,75,273.00	3,23,851.00
21	New Campus Building	10%	114624620.62	-	-	114624620.62	76265576.61	38,35,904.00	-	80101480.61	3,45,23,140.01	3,83,59,044.01
22	OFFICE AUTOMATION	15%	2324040.11	3,40,287.00	-	2664327.11	1704093.74	1,23,429.00	-	1827522.74	8,36,804.37	6,19,946.37
23	PHYSICS LAB INSTRUMENT	15%	1298821.85	-	-	1298821.85	1141709.78	23,567.00	-	1165276.78	1,33,545.07	1,57,112.07
24	TUBE WELLS & WATER SUPPLY	10yrs	128445.00	-	-	128445.00	128445.00	-	-	128445.00	-	-
25	COMPUTER SCIENCE ENGINEERING LAB INSTRUMENT	40%	3350850.00	-	-	3350850.00	3202209.40	59,456.00	-	3261605.40	89,184.60	1,48,640.60
26	MODERNISATION OF CLASSROOMS	10%	739975.58	-	-	739975.58	453293.76	28,668.00	-	481961.56	2,58,013.82	2,86,681.82
27	SOLAR EQUIPMENTS	40%	265246.00	-	-	265246.00	233219.60	12,810.00	-	246029.60	19,216.40	32,026.40
28	REFURBISHMENT OF OLD BUILDING	10%	45778587.77	1,22,46,699.00	-	58026286.77	22289111.28	32,78,770.00	-	25567881.28	3,24,57,405.49	2,34,89,476.49
29	SIGNAGE	15%	741847.00	-	-	741847.00	521863.75	32,997.00	-	554860.75	1,86,986.25	2,19,983.25
30	RESEARCH & DEVELOPMENT EQUIPMENTS	40%	896395.00	-	-	896395.00	888419.80	3,190.00	-	891609.80	4,785.20	7,975.20
31	E BOOKS	40%	2,85,233.00	1,88,528.00	-	473761.00	142616.00	88,055.00	-	230671.00	2,43,090.00	1,42,617.00
TOTAL -			Rs. 312021202.43	Rs. 1,70,13,832.00	Rs. 2,76,224.00	Rs. 328758810.43	Rs. 225321337.80	Rs. 1,15,47,150.00	Rs. 2,40,425.00	Rs. 23,66,28,062.80	Rs. 9,21,30,747.63	Rs. 8,66,99,864.63

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

1,14,83,741.00
 63,409.00



Chiranjeev Choudhary
 Finance Officer

M. S. Srinivasan
 Member Secretary
 RCC Institute of Technology

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, 2024

SCHEDULE 6 - CURRENT ASSETS, LOANS, ADVANCES ETC.

(Amount in Rs.)

	As at 31-03-2024	As at 31-03-2023
A. CURRENT ASSETS:		
1. Inventories: Consumable Stores		
Electronics Lab Materials	20,644.00	72,668.00
Mechanical Workshop Materials	20,193.00	40,386.00
Physics Lab Materials	22,885.00	45,770.00
Electrical Lab Materials	13,276.00	33,545.00
Digital Logic Lab Materials	-	4,702.00
Digital Comm. Lab Materials	-	15,091.00
Microprocessor Lab Materials	-	930.00
Computer Orgn. Lab Materials	-	6,055.00
AEIE Lab Materials	-	11,834.00
IT Lab Materials	13,622.00	58,527.00
Electrical Consumables	-	87,968.00
Chemistry Lab Materials	1,01,830.00	55,699.00
2. Cash in hand (Including Revenue Stamp of Rs.19/-)	1,65,251.00	52,223.00
3. Bank Balances: (With Nationalised Banks)		
With Bank of India Beliaghata Br. (Current A/C No. 100324)	2,31,768.00	1,37,660.00
With Bank of India Beliaghata Br. (Savings A/C No. 21516)	1,65,528.00	2,48,536.00
With IDFC Bank First Bank Ltd (CD A/C No. 9197)	50,000.00	50,000.00
With IDFC Bank First Bank Ltd (SB A/C No. 6370)	2,49,93,266.00	2,08,41,895.00
With IDFC Bank First Bank Ltd (SB A/C No. 9173 IIPC)	3,18,950.00	-
With Bank of India Beliaghata Br. (Employees Gratuity Fund) A/C	58,843.00	7,289.00
With Bank of India Beliaghata Br. (Statutory) A/C	(5,68,523.00)	13,79,262.00
With Bank of India Beliaghata Br. (BRNS) A/C	3,698.00	3,698.00
With Bank of India Beliaghata Br. (ICRCICN) A/C	2,86,629.00	2,78,590.00
With Bank of India, Beliaghata Br. (FDP-AICTE)	2,140.00	2,079.00
With Bank of India, Beliaghata Br. (SPDP-AICTE)	67,732.00	67,732.00
With Bank of India, Beliaghata Br. (ICRCICN-DST)	91.00	87.00
With Bank of India, Beliaghata Br. (100651)	10,294.00	10,619.00
With Bank of India, Beliaghata Br. (11403) (MEITY PROJECT)	-	41,88,158.00
With Bank of India, Beliaghata Br. (0016) SERB	2,00,000.00	-
With HDFC Bank, Beliaghata (CD A/C 23120)	12,23,490.00	38,391.00
With HDFC Bank, Beliaghata (SB A/C 01466)	(1,98,99,117.00)	(1,98,96,433.00)
With HDFC Bank, Beliaghata (NSS SB A/C 46097)	31,910.00	24,062.00
With HDFC Bank, Beliaghata (SB A/C 4630) Non AICTE	1,00,746.00	1,00,842.00
With HDFC Bank, Beliaghata (CD A/C 23274) Non AICTE	11,000.00	10,000.00
HP Track Plus Wallet	15,163.00	11,755.00
Fixed / Short Term Deposit (Including Auto Sweep & MFs)	42,79,92,426.00	42,67,69,849.00
4. Leave Encashment Fund Investment with LIC1	8,76,84,230.00	7,50,09,353.00
5. Group Gratuity Fund Investment with LIC1	5,90,59,359.00	5,48,24,449.00
TOTAL (A)	58,23,97,324.00	56,45,93,271.00
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	1,08,800.00	1,67,931.00
b) College Fees Receivable	8,08,93,190.00	5,97,26,702.00
c) Festival Advance	1,12,000.00	1,12,000.00
d) Security Deposit	23,92,473.00	24,58,204.00
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	14,42,416.00	15,64,607.00
h) Salary Recoverable	16,074.00	16,074.00
i) AICTE SDP Grant Receivable	48,507.00	48,507.00
j) Excess Deduction by Bank	1,36,609.00	1,36,609.00
k) Receivable against Facility Agreement	22,79,491.00	19,22,991.00
l) Advance to RCCIIT Alumni Association	72,846.00	2,846.00
m) Receivable from AICTE SPDP Project	(1,25,041.00)	(1,25,041.00)
n) Receivable from BOI	61,900.00	39,987.00
o) Advance to Suppliers	1,35,131.00	1,11,200.00
p) Advance Meity Project	(550.00)	(12,936.00)
2. Income Accrued :		
a) Interest Receivable on Deposit with Nationalised Banks	1,62,37,132.00	17,26,000.00
b) Interest receivable on Security Deposits	1,30,059.00	1,38,128.00
3. Income Tax Decucted at Source		
	1,49,07,589.00	1,09,36,640.00
TOTAL (B)	11,94,12,535.00	7,95,34,358.00
TOTAL (A+B)	70,18,09,859.00	64,41,27,629.00



(Signature)

Member Secretary
RCC Institute of Technology

(Signature)
Finance Officer

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, 2024

(Amount in Rupees)

SCHEDULE 7 - FEES/ SUBSCRIPTION

	31-03-2024	31-03-2023
Admission Fees	75,12,000.00	26,60,000.00
Tution Fees	18,70,82,083.00	15,10,73,000.00
Library Fees	32,34,000.00	27,79,500.00
Student Welfare & Games Fees	21,55,700.00	18,48,600.00
Industry Readiness & Skill Development Fees	1,21,05,000.00	75,45,000.00
Additional Infrastructure Facility Fees	46,50,000.00	42,15,000.00
Development Fee	1,20,51,600.00	-
TOTAL	22,87,90,383.00	17,01,21,100.00

SCHEDULE 8 - INTEREST EARNED

On Savings Account: With Bank Of India, HDFC Bank & IDFC Bank	7,79,915.00	1,92,817.00
On Auto Sweep Account With Bank of India & HDFC Bank, Beliaghata Branch	24,21,346.00	12,18,384.00
On Fixed Deposits With Nationalised Bank , Bank Of India	1,07,88,804.00	1,33,96,506.00
State Bank of India	10,94,691.00	22,81,536.00
HDFC Bank	1,23,31,752.00	61,00,862.00
IDFC Bank	17,39,953.00	2,42,223.00
TOTAL	2,91,56,461.00	2,34,32,328.00

SCHEDULE 9 - OTHER INCOME / ADJUSTMENTS

Miscellaneous Income	8,50,856.00	14,59,906.00
Income from Facility Agreement	7,90,395.00	1,89,851.00
Profit on Sale of Assets	4,241.00	8,530.00
Interest on Security Deposits	1,41,604.00	1,50,571.00
Fine From Students	6,53,500.00	10,30,500.00
AICTE Grant Pentathlon Workshop	1,25,000.00	-
Meity WB Sponsorship Hackathon	3,00,000.00	-
SERB Project Grant	2,00,000.00	-
R&D Project Grant from Institute of Engineers	26,000.00	-
TOTAL	30,91,596.00	28,39,358.00

Chinmay Ghosh
Finance Officer

[Signature]
Member Secretary
RCC Institute of Technology



RCC INSTITUTE OF TECHNOLOGY

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SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDING 31ST MARCH, 2024 (Amount in Rupees)

SCHEDULE 10 - ESTABLISHMENT EXPENSES

a) Salaries & Wages

- i) Basic
- ii) H.R.A
- iii) D.A
- iv) Medical Allowance
- v) Overtime
- vi) Skill Development Allowance
- vii) Special Allowance
- viii) Arrear Salary
- ix) Academic Development Allowance
- x) Subsistence Allowance

	31-03-2024	31-03-2023
	14,03,99,378.00	12,64,12,795.00
	1,29,59,394.00	1,39,89,138.00
	88,82,500.00	38,86,989.00
	7,91,161.00	9,48,107.00
	37,790.00	42,990.00
	-	1,87,550.00
	1,36,500.00	-
	-	3,66,994.00
	-	7,48,020.00
	9,27,875.00	6,53,676.00
	16,41,34,598.00	14,72,36,259.00
	3,18,000.00	3,07,400.00
	1,69,50,937.00	1,53,53,323.00
	3,15,000.00	3,47,862.00
	3,37,040.00	3,34,342.00
	6,52,040.00	6,82,204.00
	73,62,956.00	90,60,059.00
	8,12,438.00	75,29,534.00
	2,41,526.00	-
	84,16,920.00	1,65,89,593.00
	4,44,388.00	6,49,000.00
	4,44,388.00	6,49,000.00
	19,09,16,883.00	18,08,17,779.00

b) Bonus & Ex-Gratia

c) Contribution to Provident Fund

d) Staff Welfare Expenses

- i) Medclaim 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 & Gratuity(with LIC)

f) Others

- i) Honorarium to visiting faculties

TOTAL A to F

Chinmay Ghosh
Finance Officer

[Signature]
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RCC Institute of Technology



RCC INSTITUTE OF TECHNOLOGY

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SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDING 31ST MARCH, 2024
(Amount in Rupees)

SCHEDULE 11 - ADMINISTRATIVE EXPENSES

a) Purchase

	31-03-2024	31-03-2023
i) Computer Stationery	1,05,106.00	1,29,199.00
ii) Chemistry Lab Materials	47,343.00	13,924.00
iii) Electronics Lab Materials	61,768.00	18,167.00
iv) Mechanical Workshop Materials	20,193.00	10,096.00
v) AEIE Lab Materials	11,834.00	-
vi) Electrical Lab Materials	26,836.00	8,386.00
vii) Digital Comm. Lab Materials	15,091.00	-
viii) Computer Organisation Lab Materials	6,055.00	-
ix) Digital Logic Lab Materials	4,702.00	-
x) I T Lab Materials	49,748.00	-
xi) Microprocessor Lab Materials	930.00	-
xii) Physics Lab Materials	22,885.00	-
	3,72,491.00	1,79,772.00

b) Electricity & Power

	41,55,477.00	37,53,383.00
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c) Corporation Tax

	25,893.00	1,97,517.00
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d) Insurance Charges

	1,71,191.00	2,46,571.00
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e) Repairs & Maintenance

i) Office Premises	11,53,235.00	15,36,276.00
ii) Office Furniture , Fixture & Equipment	3,10,549.00	2,20,808.00
iii) Annual Maintenance Charges	1,33,868.00	5,91,192.00
iv) Maintenance of Library	-	12,178.00
v) Maintenance of Laboratories	6,37,782.00	6,33,421.00
vi) Maintenance of Electrical Installation	6,44,719.00	7,15,937.00
vii) Maintenance of Lift	67,854.00	1,45,051.00
	29,48,007.00	38,54,863.00

f) Vehicals Running & Maintainance

Car Hire Charges	4,60,819.00	5,47,959.00
Insurance Charges-Motor Car	11,178.00	14,801.00
Maintainance of Office Car	2,30,877.00	2,67,444.00
	7,02,874.00	8,30,204.00

g) Postage, Telephone & Communications Charges

Postage & Courier	1,523.00	3,379.00
Telephone Charges	7,533.00	5,476.00
Website Renewal Charges	18,168.00	18,168.00
Internet Leaseline Charges	4,65,789.00	7,77,161.00
	4,93,013.00	8,04,184.00
	88,68,946.00	98,66,494.00

Chinmay Ghoshal
Finance Officer

C/O
[Signature]
Member Secretary
RCC Institute of Technology



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) Professional 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

q) 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
- xvi) SERB Project Expenses

TOTAL A to Q -

88,68,946.00	98,66,494.00
1,35,457.00	4,56,609.00
31,224.00	91,141.00
91,500.00	82,439.00
1,05,699.00	6,66,453.00
5,92,500.00	7,71,500.00
9,16,000.00	4,83,800.00
15,08,500.00	12,55,300.00
30,680.00	30,680.00
26,93,135.00	8,43,395.00
13,30,477.00	8,16,796.00
18,812.00	15,132.00
24,193.00	24,211.00
2,500.00	2,500.00
19,06,996.00	19,42,796.00
1,85,672.00	27,42,865.00
21,244.00	28,900.00
26,20,949.00	24,09,422.00
1,36,047.00	1,67,248.00
8,46,136.00	13,72,347.00
1,82,083.00	1,59,510.00
10,92,816.00	17,85,804.00
5,063.00	2,659.00
1,200.00	33,017.00
60,617.00	1,54,129.00
35,556.00	56,799.00
5,83,170.00	1,77,425.00
49,966.00	13,681.00
27,672.00	16,086.00
78,00,692.00	1,11,04,531.00
2,06,663.00	27,570.00
81,828.00	55,400.00
992.00	1,410.00
2,00,500.00	1,85,300.00
1,51,173.00	1,42,940.00
7,07,330.00	6,40,980.00
22,56,199.00	9,15,650.00
-	46,231.00
-	14,879.00
1,169.00	-
-	20,326.00
16,49,500.00	20,55,000.00
-	1,130.00
-	2,380.00
2,859.00	4,000.00
2,02,524.00	-
54,60,737.00	41,13,196.00
2,80,57,047.00	2,93,27,034.00

Chiranjy Ghosal
Finance Officer

Member Secretary
RCC Institute of Technology



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

31-03-2024	31-03-2023
63,409.00	81,096.00
1,14,83,741.00	84,38,143.00
1,15,47,150.00	85,19,239.00
63,409.00	81,096.00
1,14,83,741.00	84,38,143.00

Chinmay Ghosal
Finance Officer

[Signature]
Member Secretary
RCC Institute of Technology



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:**

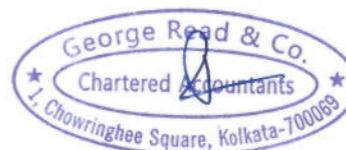
Stock of workshop and Laboratory Materials are valued at cost on first in first out basis. Adequate provision is made for show-moving and obsolete items, if any.

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. The institution is enrolled under 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 2023-24 for Rs. 8,12,438/- and Rs.73,62,956/- 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.

Chinmay Ghoshal
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NOTES FORMING PART OF THE ACCOUNTS

SCHEDULE-13

1. DEPRECIATION

Gross depreciation for the current period amount to Rs. 1,15,47,150.00 of which Rs 63,409.00 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 1,14,83,741.00 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 2023-24 FY a surplus of Rs.76,87,061.00 generated out of the Non-AICTE segment has been added with the surplus of Rs.2,19,93,759.00 from RCCIIT (AICTE Segment) resulting to a net surplus of Rs.2,96,80.820.00.

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

Chinmay Ghosal
Finance Officer

[Signature]
Member Secretary
RCC Institute of Technology

