

Audit Report and Accounts For the year ended 31.03.2015 of

MAULANA ABUL KALAM AZAD UNIVERSITY OF TECHNOLOGY
(Formerly : West Bengal University of Technology)

P S ROY & ASSOCIATES

CHARTERED ACCOUNTANTS

AD-280, SALT LAKE CITY, KOLKATA - 700 064

Phone : 2334-2938, 2321-7375, 2321-2795

Mobile : 9433042938, E-mail : ps2795@gmail.com

INDEPENDENT AUDITORS' REPORT

MAULANA ABUL KALAM AZAD UNIVERSITY OF TECHNOLOGY
(Formerly West Bengal University of Technology)

Report on the Audit of Financial Statements

We have audited the annexed Balance Sheet of Maulana Abul Kalam Azad University of Technology, BF – 142, Sector- I, Salt Lake City, Kolkata -700 064 as at 31st March, 2015 and the Income and Expenditure and Receipt & payments Account for the year ended on that. The preparations of these financial statements are the responsibility of the University's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

Management's Responsibility for the Financial Statements:

The University Management is responsible for preparation of these financial statements (Balance Sheet, Income & Expenditure and Receipt & Payment Account) that give a true and fair view of the financial position, financial performance of the University in accordance with the Accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the applicable law for safeguarding the assets of the University and for preventing and detecting 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 controls, 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.

Auditors' Responsibility

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

1. We have conducted our audit in accordance with the Standards generally accepted on Auditing in India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
2. An audit involves performing procedures to obtain audit evidence about the amounts and the 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 control relevant to the University's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

3. 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 knowledge and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India.

- i. In case of Balance Sheet, of the state of affairs of the University as at 31st March, 2015.
- ii. In case of Income & Expenditure Account of the Surplus for the year ended on that date and
- iii. In case of Receipt & Payments Accounts of the actual receipts and payments for the year ended on that date.

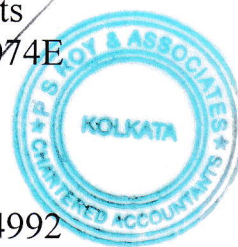
. We report that:

- (a) We have 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 accounts have been kept as required by law so far as appears from our examination of those books.
- c) The Balance Sheet, Income and Expenditure Account and Receipt & Payment Account dealt with by this report are in agreement with the books of account.

Dated, Kolkata
21.06.2021

For P S ROY & ASSOCIATES
Chartered Accountants
Registration no: 320074E

P S Roy, Partner
Membership No: 054992
UDIN NO: 21054992AAAACK5546



Maulana Abul Kalam Azad University of Technology
Balance Sheet
As at 31 March 2015

(All amounts in Rupees)

	Notes	31 March 2015	31 March 2014
Sources of funds			
Corpus/ capital funds	1	74,09,89,615	68,63,82,860
Designated/earmarked/ endowment funds	2	1,72,40,41,591	1,37,93,50,336
Donations	3	-	2,11,500
Current liabilities & provisions	4	3,12,67,861	4,02,67,156
Total		2,49,62,99,067	2,10,62,11,852
Application of funds			
Property, plant and equipment	5	8,52,97,576	9,70,79,587
Intangible assets	6	23,01,892	15,72,157
Capital work-in-progress	7	50,10,49,121	50,10,49,121
		58,86,48,589	59,97,00,865
Investments from earmarked/endowment funds	8	1,40,000	1,40,000
Investments- others	9	1,48,82,09,355	1,20,88,38,776
Current assets	10	28,03,68,778	16,28,41,666
Loans, advances & deposits	11	13,89,32,348	13,46,90,547
Total		2,49,62,99,070	2,10,62,11,855

Significant accounting policies	22
--	-----------

Notes 1 to 22 forms an integral part of financial statements

Dated, Kolkata
21.06.2021



 **Dr. Attri Bhowmik**
Finance Officer
Maulana Abul Kalam Azad University
of Technology, West Bengal
(Formerly known as West Bengal University of Technology)
Ward No.-8, Post-Simhat, P.S.-Haringhata, Nadia-741249, W.B., INDIA
Kolkata Campus : BF-142, Sec-I, Salt Lake City, Kolkata-700094

For P S Roy & Associates

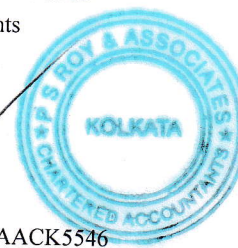
Chartered Accountants

FRN:320074E

P S Roy, Partner

M.No:054992

UDIN:21054992AAAACK5546




Registrar



Maulana Abul Kalam Azad University
of Technology, West Bengal
(Formerly known as West Bengal University of Technology)

Maulana Abul Kalam Azad University of Technology
Income & Expenditure Account
For the year ended 31 March 2015

(All amounts in Rupees)

Particulars	Notes	31 March 2015	31 March 2014
Income			
Academic receipts	12		
Student fees from colleges	12.1	29,52,60,616	28,52,54,660
Fees from colleges	12.2	3,14,33,349	3,33,00,700
Fees from in-house students	12.3	1,62,27,804	1,71,82,532
Grants/ subsidies	13		
Govt. of India	13.1	1,45,66,665	3,89,04,648
Govt. of West Bengal	13.2	4,45,24,309	6,93,18,734
Interest earned	14	9,76,33,688	5,31,73,972
Other income	15	44,95,893	60,68,055
Prior period income	16	46,154	84,68,164
Total (A)		50,41,89,057	51,16,72,065
Expenditure			
Staff payments & benefits (establishment expenses)	17	5,02,39,563	6,20,03,418
Academic expenses	18	6,87,67,388	14,21,30,502
Administrative and general expenses	19	9,61,16,033	3,51,22,723
Depreciation expenses	20	1,60,70,443	2,06,86,270
Prior period expense	21	-	4,56,32,335
Total (B)		23,11,93,427	30,55,75,247
Balance being excess of income over expenditure (A-B)		27,29,95,630	20,60,96,818
Transferred to/ from designated funds: Building fund		21,83,99,544	17,78,35,538
Balance being surplus/(deficit) carried to general fund		5,45,96,086	2,82,61,280

Significant accounting policies

22

Notes 1 to 22 forms an integral part of financial statements

Dated, Kolkata
21.06.2021



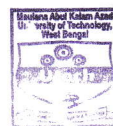
Dr. Atri Bhowmik
Finance Officer
Maulana Abul Kalam Azad University

For P S Roy & Associates

Chartered Accountants
FRN:320074E

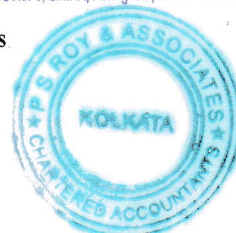
P S Roy, Partner

M.No:054092



Registrar

Maulana Abul Kalam Azad University
of Technology, West Bengal
(Formerly known as West Bengal University of Technology)
NIT-12, Ward No-8, Simraat, Haringhata, Nadia - 741 249



Maulana Abul Kalam Azad University of Technology
Receipts & payments account
For the year ended 31 March 2015

Receipts		31 March 2015	31 March 2014	Payments	31 March 2015	31 March 2014
To Balance b/d	13,49,22,334			By Other expenses (non-plan)	16,48,83,421	
Adjusted for prior period item:	46,734	13,49,69,068	11,82,28,090	Add: Non-cash items	(6,25,394)	
				Add: Opening Sundry creditors	2,48,90,747	
To Academic receipts				Less: Closing Sundry creditors	(1,56,85,820)	
Student fees from colleges		29,52,60,616	28,52,54,660	Add: Opening Outstanding reimbursements	17,494	
Fees from colleges		3,14,33,349	3,33,00,700	Less: Closing Outstanding reimbursements	(10,021)	15,49,91,278
Fees from in-house students		1,62,27,804	1,67,30,758			
To Bank interest		9,21,751	1,18,37,858	By Fixed deposits		
To Other income		33,24,656	32,03,405	Deposits made during the year	95,91,98,204	
To Sale proceeds		11,71,237	28,64,650	Withdrawals during the year	(77,65,39,562)	22,86,36,903
To Recurring grant fund - Govt. of WB	4,45,24,309			By Staff payments and benefits	5,02,39,563	6,04,35,870
Add: Opening Accrued Income	2,61,70,148			By Property, plant and equipment	58,39,023	4,58,15,187
Less: Closing Accrued Income	(1,01,09,349)	6,05,85,108	5,41,95,585	By Intangible assets	36,26,540	22,67,603
To Non-recurring grant fund - Govt. of India	5,54,798			By Advance to contractor	(36,000)	(25,96,626)
Received		5,54,798	6,01,868	Adjustment against capital advance		
Refunded	-			By Capital work in progress	-	3,15,25,255
To Recurring grant fund - Govt. of India	7,43,32,884	7,39,77,730	5,51,36,988			
Received						
Refunded	(3,55,154)					



To Interest on grant - Govt. of India	38,81,966	33,44,863	By GSLI refundable	-	11,117
To Endowment fund	10,669	-	By Loans and advances (receivable)	42,77,801	7,27,997
To University development fund received	6,58,80,500	7,09,62,400	By Taxes & duties	(6,13,075)	6,13,716
To Loan from WBUT A/C	-	-	By Tax paid	-	12,79,240
To Caution money deposit	6,51,000	2,45,300	By Non-recurring grant fund- Govt. of West Bengal	-	-
Received	-	-	Received	-	-
Refunded	-	-	Refunded	41,584	-
To Earnest money deposit	1,59,500	1,00,000	By PGET initial deposit	-	-
Received	(83,000)	76,500	Received	-	-
Refunded	-	-	Refunded	(14,65,000)	(29,10,000)
To Security deposit	11,61,544	(2,87,252)	By Balance c/d	26,82,94,778	13,49,22,334
Received	(8,24,014)	-			
Refunded	-	-			
Total	68,92,64,282	65,57,19,873	Total	68,92,64,282	65,57,19,873

Significant accounting policies

22

Notes 1 to 22 forms an integral part of financial statements

Dated, Kolkata
21.06.2021

(Signature)

Dr. Atri Bhattacharya
Finance Officer
Maulana Abul Kalam Azad University
of Technology, West Bengal
(Formerly known as West Bengal University of Technology)
West No. 4, Post-Simal, PS-Haringhata, Nadia-741249
Kolkata Campus - BF-142, Sec-1, Salt Lake City, Kolkata-700064



Registrar
Maulana Abul Kalam Azad University
of Technology, West Bengal
(Formerly known as West Bengal University of Technology)
NH-12, Ward No.-8, Simhat, Haringhata, Nadia - 741249



For P S Roy & Associates
Chartered Accountants
FRN/520074E
(Signature)
P S Roy, Partner
M.No:054992
UDIN:21054992AAAAACK5546

Maulana Abul Kalam Azad University of Technology
Notes to the Final Accounts

(All amounts in Rupees)

Note 1: Corpus/capital funds

Description	31 March 2015	31 March 2014
Corpus fund from Govt. of West Bengal	50,00,000	50,00,000
Add: Addition during the year	-	-
Subtotal (A)	50,00,000	50,00,000
General fund		
Balance as per last account	68,13,82,860	60,53,28,699
Add: Appropriation from surplus	5,45,96,086	4,44,58,884
Add: Transfer from endowment fund	10,669	70,022
Add: Transfer from building fund (refer note 1 below)	-	3,15,25,255
Subtotal (B)	73,59,89,615	68,13,82,860
Total (A+B)	74,09,89,615	68,63,82,860

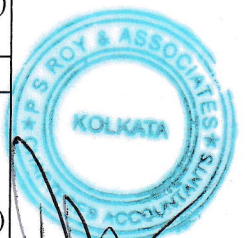
Note 2: Designated/earmarked/ endowment funds

Description	31 March 2015	31 March 2014
(i) Building Fund		
Opening balance	69,84,99,998	55,21,89,716
Add: Appropriation from surplus	21,83,99,544	17,78,35,538
Less: Transfer to general fund (refer note 1 below)	-	(3,15,25,255)
Subtotal (C)	91,68,99,542	69,84,99,998
(ii) Endowment fund		
Opening balance	1,40,000	1,99,180
Add: Addition during the year	10,669	10,842
Less: Transfer to general fund	(10,669)	(70,022)
Subtotal (D)	1,40,000	1,40,000
(iii) WBUT staff benevolent fund		
Opening balance	78,250	78,250
Add: Addition during the year	-	-
Subtotal (E)	78,250	78,250
(iv) Government grants		
(I) Grant from central govt.		
<u>Non-recurring grant</u>		
Opening balance	8,78,40,322	9,28,08,670
Add: Addition during the year	7,05,000	6,28,080
Less: Refunded during the year	-	(26,212)
Less: Depreciation charged	(39,16,428)	(34,28,502)
Less: Other adjustments	46,978	(21,41,713)
	8,46,75,873	8,78,40,322
<u>Recurring grant</u>		
Opening balance	6,48,78,110	4,81,85,550
Add: Addition during the year	7,39,52,107	5,52,25,780
Less: Refunded during the year	(3,55,154)	(65,805)
Less: Expenditure incurred	(1,45,66,665)	(3,89,04,648)
Add: Other adjustments	12,35,958	4,37,233
	12,51,44,356	6,48,78,110
<u>Interest on grant (central)</u>		
Opening balance	65,58,578	32,13,715
Add: Addition during the year	29,68,621	27,04,958
Less: Refunded during the year	-	(21,220)

Registrar
Maulana Abul Kalam Azad University
of Technology, West Bengal
(Formerly known as West Bengal University of Technology)
NH-12, Ward No.-8, Simhat, Harinagara, Nadia - 741 249



Dr. Arjit Bhattacharya
Finance Officer
Maulana Abul Kalam Azad University
of Technology, West Bengal
(Formerly known as West Bengal University of Technology)
Ward No.-8, Post-Simhat, P.S. Harinagara, Nadia-741249
Kolkata Campus - BF-142, Sec-4, Salt Lake City, Kolkata



Maulana Abul Kalam Azad University of Technology
Notes to the Final Accounts

(All amounts in Rupees)

Description	31 March 2015	31 March 2014
(II) Grant from state govt.		
<u>Recurring grant (WB)</u>		
Opening balance	-	-
Add: Addition during the year	3,44,14,960	6,93,18,734
Less: Transfer to income and expenditure account	(3,44,14,960)	(6,93,18,734)
	-	-
<u>Non-recurring grant (WB)</u>		
Opening balance	2,08,71,514	-
Add: Addition during the year	-	2,15,29,239
Less: Refunded during the year	(41,584)	-
Less: Depreciation charged	(5,30,968)	(6,57,725)
Less: Other adjustments	-	-
	2,02,98,962	2,08,71,514
Subtotal (F)	24,05,59,735	18,01,48,525
(v) University development fund		
Opening balance	50,04,83,564	42,87,31,964
Add: Addition during the year	6,56,15,400	7,17,51,600
Add: University Development fee	2,65,100	-
Subtotal (G)	56,63,64,064	50,04,83,564
Total (C+D+E+F+G)	1,72,40,41,591	1,37,93,50,336

(i) Building fund is made for the purpose of construction and maintenance of university campuses.

(ii) Endowment fund is created for the distribution of prizes and awards to students.

(iii) WBUT staff benevolent fund is created for welfare of employees, in the cases of financial assistance in deserving cases and assistance to dependents in case of death of a member.

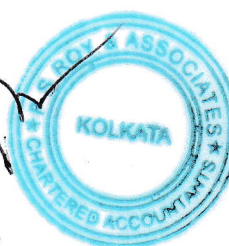
Note 1 - The amount represents transfer of expenditure incurred towards capital work-in-progress from building fund to general fund.

Note 3: Donations

Description	31 March 2015	31 March 2014
Donation (recurring)	-	14,320
Donation (non recurring)	-	1,97,180
Total	-	2,11,500



Dr. Atri Bhowmik
Finance Officer
Maulana Abul Kalam Azad University
of Technology, West Bengal
(Formerly known as West Bengal University of Technology)
Ward No.-8, Post-Simhat, P.S. Haridighata, Nadia-741249, W.B. INDIA
Kolkata Campus : BF-142, Sec-I, Salt Lake Pk., Koll. str. 77-0084



Rahim
Registrar
Maulana Abul Kalam Azad University



Maulana Abul Kalam Azad University of Technology
Notes to the Final Accounts


(All amounts in Rupees)

Note 4: Current liabilities & provisions

Description	31 March 2015	31 March 2014
Deposits		
Deposit from students	59,85,170	53,34,170
Deposit from college	14,45,000	29,10,000
Deposit from others	63,15,037	59,01,007
Subtotal (A)	1,37,45,207	1,41,45,177
Loans		
Loan from WBUT	-	-
Subtotal (B)	-	-
Outstanding liabilities		
Outstanding reimbursements	10,021	17,494
Subtotal (B)	10,021	17,494
Sundry creditors	1,56,85,820	2,48,90,747
Subtotal (C)	1,56,85,820	2,48,90,747
Statutory liability		
Employees contribution for EPF	-	19,717
West Bengal State Tax (WBST)	1,78,502	70,361
Tax deducted at source (TDS)	9,02,542	7,34,747
P.tax	14,763	14,636
Employees contribution to GSLI	4,467	25,722
Employees contribution to GPF	7,26,539	3,48,555
Subtotal (D)	18,26,813	12,13,738
Total (A+B+C+D)	3,12,67,861	4,02,67,156


Dr. Atri Bhowmik
 Finance Officer
 Maulana Abul Kalam Azad University
 of Technology, West Bengal
 (Formerly known as West Bengal University of Technology)
 Ward No.-8, Post-Simhat, P.S. Harinaghata, Nadia-741249, W.B.
 Kolkata Campus - BF-142




Registrar
 Maulana Abul Kalam Azad University
 of Technology, West Bengal
 (Formerly known as West Bengal University of Technology)
 NH-12, Ward No.-8, Simhat, Harinaghata, Nadia - 741249



Dr. Atri Bhownik
Finance Officer

Maulana Abul Kalam Azad University
of Technology, West Bengal
(Formerly known as West Bengal University of Technology)
Hald No.-8, Post-Sundar, P.S.-Haringhata, Nadia-741149, W.B. INDIA
Kolkata Campus : BF-142, Sec-I, Salt Lake City Kolkata-700065

Registrar
Maulana Abul Kalam Azad University
of Technology, West Bengal
(Formerly known as West Bengal University of Technology)
NH-12, Ward No.-8, Simhat, Haringhata, Nadia - 741 219



Particulars	Gross Block				Depreciation			Net block	
	Op. Bal. as on 1-Apr-14	Addition during the year	Adjustment during the year	Total up to 31-Mar-15	For the year	Dep on adjustment	Total up to 31-Mar-15	As on 31-Mar-15	As on 31-Mar-14
Acquired out of grant received from govt.									
1 Furniture & fittings	34,21,226	-	-	34,21,226	3,56,496	-	18,08,131	16,13,095	19,69,591
2 Electrical installation & equipment	52,80,761	-	-	52,80,761	2,47,749	-	37,47,427	15,33,334	17,81,083
3 Plant & machinery	3,68,42,237	12,69,680	-	3,81,11,917	32,61,826	-	2,24,55,773	1,56,56,144	1,76,48,290
4 Building	2,00,000	-	-	2,00,000	16,196	-	54,240	1,45,760	1,61,956
5 Computer & accessories	26,61,923	-	-	26,61,923	96,508	-	25,17,161	1,44,762	2,41,269
6 Library books	52,31,980	15,557	-	52,47,537	4,68,623	-	31,19,506	21,28,031	25,81,096
Total of A	5,36,38,127	12,85,237	-	5,49,23,364	44,47,397	-	3,37,02,238	2,12,21,126	2,43,83,286
Acquired from own fund									
1 Furniture & fittings	1,19,67,304	1,09,831	-	1,20,77,135	6,73,228	-	90,11,314	30,65,821	36,29,217
2 Electrical installation & equipment	2,15,70,804	36,85,213	-	2,52,56,017	12,85,954	-	1,38,07,160	1,14,48,857	90,49,598
3 Plant & machinery	10,57,44,726	4,67,392	-	10,62,12,118	77,73,011	-	7,08,88,512	3,53,23,606	4,26,29,225
4 Computer & accessories	3,53,85,501	2,27,235	-	3,56,12,736	14,01,363	-	3,33,44,543	22,68,193	34,42,321
5 Books	1,51,06,583	64,115	-	1,51,70,698	14,34,000	-	86,56,069	65,14,629	78,84,513
6 Freehold land	75,357	-	-	75,357	-	-	-	75,357	75,357
Motor car	4,13,640	-	-	4,13,640	22,422	-	2,86,580	1,27,060	1,49,483
Building	1,06,69,902	-	-	1,06,69,902	5,83,659	-	54,16,973	52,52,929	58,36,587
Total of B	20,09,33,817	45,53,786	-	20,54,87,603	1,31,73,637	-	14,14,11,153	6,40,76,451	7,26,96,301
C (A+B)	25,45,71,944	58,39,023	-	26,04,10,967	1,76,21,034	-	17,51,13,390	8,52,97,576	9,70,79,587

6: Intangible assets

Particulars		Gross Block				Depreciation			Net Block		
		Op. Bal. as on 1-Apr-14	Addition during the year	Adjustment during the year	Total up to 31-Mar-15	Up to 1-Apr-14	For the year	Dep on Adjustment	Total up to 31-Mar-15	As on 31-Mar-15	As on 31-Mar-14
Acquired out of Grant received from Govt.											
1	Computer software	16,31,370	-	-	16,31,370	16,31,370	-	-	16,31,370	-	-
2	E-books, e-journal & digital library	22,53,450	-	-	22,53,450	22,53,450	-	-	22,53,450	-	-
Total of A		38,84,820	-	-	38,84,820	38,84,820	-	-	38,84,820	-	-
Acquired from own fund											
1	Website	10,30,219	-	-	10,30,219	10,30,219	-	-	10,30,219	-	-
2	E-books, e-journal & digital library	3,91,11,553	33,14,350	-	4,24,25,903	3,91,07,895	12,94,432	-	4,04,02,328	20,23,575	3,658
3	Computer software	1,43,78,802	3,12,190	-	1,46,90,992	1,28,10,302	16,02,373	-	1,44,12,676	2,78,316	15,68,500
Total of B		5,45,20,574	36,26,540	-	5,81,47,114	5,29,48,417	28,96,806	-	5,58,45,222	23,01,892	15,72,157
D (A+B)		5,84,05,394	36,26,540	-	6,20,31,934	5,68,33,237	28,96,806	-	5,97,30,042	23,01,892	15,72,157

Capital work in progress*

Work in Progress (Haringhata)

	as of	Addition during the year	Adjustment during the	Total up to 31-Mar-15
	21	-	-	50,10,49,121

work-in-progress is related to cost incurred for the ongoing construction of Haringhata campus

Dr. Ari Bhownik
Finance Officer
Maulana Abul Kalam Azad University
of Technology, West Bengal
(Formerly known as West Bengal
Ward No. 3, Post-Sinhali, P.S. Haringhata, Nadia-741240) "BIRINDIA"
Kolkata Campus - BF-142, Sec-1, Salt Lake, Kolk.

22

Registrar
Maulana Abul Kalam Azad University
of Technology, West Bengal
(Formerly known as West Bengal University of Technology)
H-40, West No. 8, Simha, Haridwara, Nadia - 741 249



Maulana Abul Kalam Azad University of Technology
Notes to the Final Accounts

(All amounts in Rupees)

Note 8: Investments from earmarked/endowment funds

Description	31 March 2015	31 March 2014
Long term Investments		
Fixed deposits	1,40,000	1,40,000
Total	1,40,000	1,40,000

Investment from earmarked/ endowment fund represents fixed deposits made out of endowment fund.

Note 9: Investments-others

Description	31 March 2015	31 March 2014
Long term Investments		
<u>Fixed deposits with:</u>		
Indian bank	60,67,696	-
IDBI bank	25,07,92,531	25,07,92,460
Corporation bank	52,49,45,645	-
Subtotal (A)	78,18,05,872	25,07,92,460
Short term Investments		
<u>Fixed deposits with:</u>		
Indian bank	38,09,97,687	83,99,08,299
IDBI bank	32,54,05,796	3,00,00,000
Canara bank	-	8,81,38,017
Subtotal (B)	70,64,03,483	95,80,46,316
Total (A+B)	1,48,82,09,355	1,20,88,38,776

Note 10: Current assets

Description	31 March 2015	31 March 2014
TDS recoverable	17,49,184	17,49,184
Subtotal (A)	17,49,184	17,49,184
Accrued grant income	1,03,24,816	2,61,70,148
Subtotal (B)	1,03,24,816	2,61,70,148
Cash at bank		
<u>With scheduled banks:</u>		
In current accounts	11,73,00,182	3,81,82,736
In savings accounts	15,09,94,596	9,67,39,598
Subtotal (C)	26,82,94,778	13,49,22,334
Total (A+B+C)	28,03,68,778	16,28,41,666

Note 11: Loans, advances and deposits

Description	31 March 2015	31 March 2014
Advance to staff	76,36,477	59,73,479
Advance to contractor	12,64,77,976	12,65,13,976
Security deposit	42,78,353	12,62,001
Advance for examination	2,44,065	6,45,614
Advance for sports	2,91,065	2,91,065
PF loan recovery	4,412	4,412
Total	13,89,32,348	13,46,90,547

Registrar
Maulana Abul Kalam Azad University
of Technology, West Bengal
(Formerly known as West Bengal University of Technology)
NH-12, Ward No.-8, Simhat, Harinagata, Nadia - 741 269



Maulana Abul Kalam Azad University of Technology
Notes to the Final Accounts

(All amounts in Rupees)

Note 12: Academic receipts

Description	31 March 2015	31 March 2014
Note 12.1 Student fees from colleges		
Examination fees	25,75,36,700	25,26,84,610
Registration fees - college	1,37,12,156	1,54,76,250
Re-evaluation/scrutiny fees	1,59,76,800	1,26,33,000
Post Graduate Entrance Test (PGET) fee	62,69,730	19,53,300
Joint Entrance Management Aptitude Test (JEMAT) fees	8,28,310	8,32,150
Migration fees	8,82,120	7,93,200
Common Entrance Test (CET) fees	-	7,25,950
Examination fees (other)	-	1,19,200
Duplicate certificate	54,800	37,000
Subtotal (A)	29,52,60,616	28,52,54,660
Note 12.2: Fees from colleges		
Affiliation fees (income)	2,06,08,000	2,05,37,500
Inspection fees - college	86,87,000	87,54,500
Application fee [income]	21,38,349	40,08,700
Subtotal (B)	3,14,33,349	3,33,00,700
Note 12.3: Fees from in-house students		
Tuition fees	1,49,60,500	1,56,36,900
Admission fees	4,98,000	8,52,000
Library fee (students)	2,34,600	2,65,750
Laboratory fees (income)	2,27,400	2,28,000
Hostel fees	1,13,400	1,30,500
Phd thesis fee	1,67,000	36,000
Library fine	26,904	33,382
Subtotal (C)	1,62,27,804	1,71,82,532
Total (A+B+C)	34,29,21,769	33,57,37,892

Note 13: Grants/subsidies

Description	31 March 2015	31 March 2014
Recurring grant fund		
13.1: Govt. of India	1,45,66,665	3,89,04,648
13.2: Govt. of West bengal	4,45,24,309	6,93,18,734
Total	5,90,90,974	10,82,23,382

(i) Recurring grant from govt. of west bengal represents grant received from for the purpose of employee benefits expense. The said grant is accounted for on cash basis, on receipt of intimation from funding authority.

(ii) Recurring grant from govt. of India is received for sponsored research projects/programme undertaken. The said grant is accounted for on cash basis, on receipt of intimation from funding authority. Expenses incurred on these projects is transferred to recurring grant fund.

Maulana Abul Kalam Azad University of Technology
Notes to the Final Accounts

Note 14: Interest earned

(All amounts in Rupees)

Description	31 March 2015	31 March 2014
Interest from Indian Bank	8,91,20,974	1,80,72,814
Interest from Canara bank	82,51,299	-
Interest from Idbi bank	2,60,920	5,30,817
Interest from Sbi	495	485
Interest from Uco bank	-	72,13,679
Interest from Pnb	-	1,28,85,410
Interest from Corporation bank	-	82,28,861
Interest from Bank of india	-	62,41,906
Total	9,76,33,688	5,31,73,972

Note 15: Other income

Description	31 March 2015	31 March 2014
Licence fee from bank	3,60,000	3,60,000
Tender fees	11,800	32,200
Seminar/workshop fees	-	-
Fees from other	-	4,28,074
Miscellaneous income	29,52,856	23,83,131
Miscellaneous income	-	18,44,105
Misc. fees	21,58,135	5,39,026
Other income	7,94,721	-
Sale proceeds		
(a) Sale of form	1,10,730	16,41,894
(b) Other sale proceeds		
Total	44,95,893	60,68,055



Dr. Atul Bhowmik
Finance Officer
 Maulana Abul Kalam Azad University
 of Technology, West Bengal
 (Formerly known as West Bengal University of Technology)
 Ward No.-8, Post-Simhat, P.S.-Haringhata, Nadia-741240, W.B., INDIA
 Kolkata Campus : BF-142, Sec-I, Salt Lake, City, Kolkata



Lehm
Registrar
 Maulana Abul Kalam Azad University
 of Technology, West Bengal



Maulana Abul Kalam Azad University of Technology
Notes to the Final Accounts

(All amounts in Rupees)

Note 16: Prior period income

Description	31 March 2015	31 March 2014
Amount pertaining to old period credited twice in cash book	-	54,124
Research projects receiving non-recurring grant closed in prior period, hence grant fund transferred to income and expenditure account	-	21,43,474
Research projects receiving recurring grant closed in prior period, hence grant amount fund transferred to income and expenditure account	-	10,83,810
Income from scrap booked under security deposit in prior period	-	8,09,618
Opening balance rectification for TDS	-	92,882
Rectification to write-off liability for insurance claim of prior period	-	58,810
Reversal of sundry creditors for double bill booking	-	4,46,093
Rectification for mediclaim advance pertaining to prior period not booked	-	1,62,183
Reversal of cheques issued but payment not done	46,734	1,54,789
Liabilities pertaining to prior period written back	-	34,62,981
Others	-	-
Total	46,734	84,68,764

Note 17: Staff payments & benefits (establishments expenses)

Description	31 March 2015	31 March 2014
Pay - staff	1,98,30,449	1,85,63,776
Pay - teachers	1,90,61,014	2,48,88,303
Pay - officer	84,78,615	88,50,472
Pay - research fellow	23,89,725	45,36,727
Employers contribution to EPF	2,20,171	22,12,579
Gratuity	2,19,462	-
Administrative expenses For EPF	15,257	2,02,151
Ad-hoc bonus	6,000	75,400
University research fellow	2,040	-
Gratuity (expense)	-	6,00,000
Adhoc-bonus	-	7,800
Leave salary (expense)	-	20,66,210
Others	16,830	-
Total	5,02,39,563	6,20,03,418



Dr. Attri Bhowmik
Finance Officer
Maulana Abul Kalam Azad University
of Technology, West Bengal
(Formerly known as West Bengal University of Technology)
Ward No.-6, Post-Simhat, P.S.-Harishghata, Nadia-741240, W.B., INDIA
Kolkata Campus : BF-142, Sec-1, Salt Lake City, Kolkata-700064



Registrar
Maulana Abul Kalam Azad University
of Technology, West Bengal
(Formerly known as West Bengal University of Technology)




Maulana Abul Kalam Azad University of Technology
Notes to the Final Accounts

(All amounts in Rupees)


Note 18: Academic expenses

Description	31 March 2015	31 March 2014
Honorarium / remuneration	2,57,27,475	2,36,45,378
Scholarship (refer note 1 below)	(19,59,600)	2,36,45,378
Studentship	23,31,274	27,44,000
Assistantship	15,22,400	25,35,833
Fellowship	28,99,781	16,16,030
Printing charges	1,95,52,574	5,10,37,780
Contingency	41,24,871	1,38,30,268
Centre expenses	49,42,849	1,01,99,543
Food & lodging charges	60,55,405	89,38,333
Consumables	22,27,320	20,41,356
Visiting faculty	13,00,050	12,22,968
Seminar and workshop support	23,243	6,73,635
Thesis grant	19,746	-
Total	6,87,67,388	14,21,30,502

Note 1: Negative expenditure for 'scholarship' represents recovery of excess expenditure incurred in 2013-14 towards GATE scholarship


Dr. Atri Bhowmik
 Finance Officer
 Maulana Abul Kalam Azad University
 of Technology, West Bengal
 (Formerly known as West Bengal University of Technology)
 Ward No.-8, Post-Simhat, P.S. Haringhata, Nadia-741249, W.B. India
 Kolkata Campus : BF-142, Sector - 1, Salt Lake City, Kolkata - 700064




Registrar
 Maulana Abul Kalam Azad University
 of Technology, West Bengal
 (Formerly known as West Bengal University of Technology)
 NH-12, Ward No.-8, Simhat, Haringhata, Nadia - 741 249

Maulana Abul Kalam Azad University of Technology
Notes to the Final Accounts

(All amounts in Rupees)

Note 19: Administrative and general expenses

Description	31 March 2015	31 March 2014
Electricity charges	64,06,939	60,96,118
Others administrative expenses	6,89,55,803	33,09,120
Student development activities	3,99,500	29,29,637
Advertisement	3,31,365	22,34,167
House rent	17,36,934	21,21,274
Security charges	18,41,817	19,70,247
Car hire charges	14,95,611	19,37,804
Pension fund	3,39,027	17,66,754
Printing / postage / stationery	4,40,247	15,55,957
Repairs & maintenance (electrical)	11,36,031	12,54,232
Consultancy / audit fee / legal charges	19,75,863	9,77,872
Registration expenses	10,60,570	9,21,475
Operating cost	6,52,683	8,68,582
Maintenance	2,67,835	8,66,872
Internet charges	31,60,458	7,78,348
Membership fee for various bodies	66,641	6,31,217
Refreshment & meeting expenses	2,47,323	5,54,072
Telephone charges	5,22,306	5,30,670
Faculty & staff development	5,87,231	4,57,458
Overhead expenses	2,81,419	3,19,441
Consultancy activities	1,45,274	3,05,008
Repairs & maintenance (misc.)	2,02,275	1,83,959
Repairs & maintenance (civil)	2,19,261	91,047
Duties & taxes	12,320	1,00,682
Provision for meeting emergency expenses	-	66,621
Contingency including internet charges	19,201	62,073
Comprehensive insurance premium	3,22,320	1,30,613
JEMAT expenses	5,39,328	-
Training & workshop	4,41,088	-
Travelling & conveyance	15,17,127	21,01,403
Miscellaneous expense	7,92,236	-
Total	9,61,16,033	3,51,22,723

Note 20: Depreciation/amortization

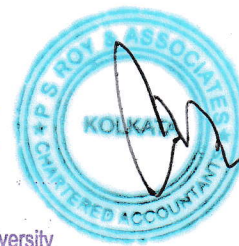
Description	31 March 2015	31 March 2014
Depreciation on tangible assets	1,76,21,034	1,56,15,509
Depreciation on intangible assets	28,96,806	50,70,761
Less: Depreciation on assets acquired out of grant	(44,47,396)	-
Total	1,60,70,443	2,06,86,270



Dr. Atri Bhowmik
Finance Officer
Maulana Abul Kalam Azad University
of Technology, West Bengal



Lehmi
Registrar
Maulana Abul Kalam Azad University



Maulana Abul Kalam Azad University of Technology
Notes to the Final Accounts

(All amounts in Rupees)

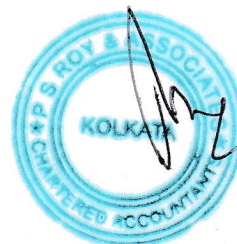
Note 21: Prior period expense

Description	31 March 2015	31 March 2014
Advance to staff pertaining to prior period written off	-	58,223
Earnest Money Deposit adjustment related to prior period	-	82,861
Excess expenditure related to research project which is closed in prior period	-	1,761
Rectification for EPF expenditure for prior period not booked	-	2,98,312
Excess expenditure related to research project (non-recurring) closed in prior period	-	12,94,379
Excess expenditure related to research project (recurring) closed in prior period	-	87,327
Rectification of prior period expenditure related to WBUT Confidential A/C not recorded	-	3,96,54,812
Advance to students pertaining to prior period written off	-	1,74,784
Advance received for fee structure committee pertaining to prior period written off	-	60,413
Rectification for bank charges pertaining to prior period	-	1,27,088
Rectification for excess refund of caution money deposit	-	1,91,700
Rectification for derecognition of leasehold land	-	36,00,675
Rectification for wrong entry passed in Indian Bank (2972)	-	-
Total	-	4,56,32,335

(Signature)



Dr. Atri Bhowmik
Finance Officer
Maulana Abul Kalam Azad University
of Technology, West Bengal
(Formerly known as West Bengal University of Technology)
Ward No.-8, Post-Simhat, P.S.-Haringhata, Nadia-741249, W.B. INDIA
Kolkata Campus : BF-142, Sec-I, Salt Lake City, Kolkata



(Signature)

Registrar



Registrar
Maulana Abul Kalam Azad University
of Technology, West Bengal
(Formerly known as West Bengal University of Technology)
NH-12, Ward No.-8, Simhat, Haringhata, Nadia - 741 249

Maulana Abul Kalam Azad University of Technology
Notes to the Final Accounts (2014-15)

Note 22: Significant accounting policies

1 Preface

The Government of West Bengal set up an expert committee on December 31, 1998, under the Chairmanship of Ashesh Prasad Mitra, Eminent Scientist to explore the necessity and scope for establishment of an Engineering / Technology University in the state of West Bengal.

The University came into operation formally with the assumption of the office of the first Vice Chancellor on January 15, 2001 as a sequel to the promulgation of THE WEST BENGAL UNIVERSITY OF TECHNOLOGY ACT, 2001, under West Bengal Act XV of 2000 passed by the West Bengal Legislature. The University started its academic programme, from July 16, 2001 following a Notification from the Department of Higher Education, Government of West Bengal dated June 15, 2001 through the affiliation of Engineering and Management Institutions / Colleges and has entered the fourteenth year of its functioning. The University is included in Section 2F and also in Section 12B of UGC and recipient of UGC Grant.

The basic objective of the University shall be to organize undergraduate courses of study in Engineering and Technology, especially in emerging areas. The university now affiliates 200 institutions spread over 15 districts of the state of West Bengal. Postgraduate study is being carried out in 30 of them and research is being carried out for the grooming of scientists, engineers and technologists. We have now intake capacity of about 3000 students at post graduate level. In this venture our affiliates are our cherished partners. We continuously seek new partners in excellence be it

2 Basis for preparation of accounts

Accounts have been maintained under double entry system, following historical cost convention and the accounting principle of going concern. Hybrid accounting methods have been followed,

3 Revenue recognition

- a. The University is significantly funded by approved funding authorities. The Government releases Grant-in-Aid under two major heads i.e. Capital and Revenue, which are accounted for under non-recurring and recurring grant respectively. Grant-in-aid from Government is accounted for as and when sanctioned by the appropriate authority.
- b. Interest income from bank against both earmarked and general funds is recognized on cash basis. Interest received on non-recurring grant fund is credited to non-recurring grant account on receipt basis. All other interest income is transferred to income and expenditure account.
- c. Government grant for the purpose of employee benefits is received from Govt. of West Bengal. The said grant is treated as income and recognized as and when received.
- d. Government grant in the nature of revenue, categorized under recurring grant is accounted for as and when received, on the basis of intimation received from the funding authority. Expenditure incurred against the same is accounted for on accrual basis.
- e. Receipt for non-recurring grants from centre and state is credited to the respective grant account, and is accounted for on receipt basis.
- f. Fees from students and colleges, consultancy charges received and other receipts are accounted for on cash basis and transferred to income and expenditure account. All identified expenses are
- g. Capital grants/funds (govt. and non-govt.) related to fixed assets are treated as deferred income and recognized in the income and expenditure account on a systematic and rational basis over the useful life of the asset, i.e. capital grants/funds are allocated to income over the periods and in the proportion in which depreciation is charged.



Dr. Atri Bhowmik
Finance Officer
Maulana Abul Kalam Azad University
of Technology, West Bengal
(Formerly known as West Bengal University of Technology)
Ward No.-8, Post-Simhat, P.S.-Haringhata, Nadia-741249, W.B. INDIA



Rehin
Registrar
Maulana Abul Kalam Azad University
of Technology, West Bengal



4 Fixed assets and depreciation

- a. Tangible and intangible assets are stated at cost (including inward freight, duties and taxes, incidental and other direct expenses related to their acquisition, installation and commissioning), less accumulated depreciation and accumulated amortization respectively. For presentataion purpose assets are subdivided into tangible and intangible assets and further subdivided into assets
- b. Freehold land is carried at historical cost.
- c. Depreciation on assets is provided using the written down value method as per the depreciation rates determined by the management, in order to reflect actual usage of the assets.

The depreciation rates determined by the University are as follows:

<u>Asset</u>	<u>Rate of annual depreciation</u>
Furniture & Fittings, Plant & Machinery, Books	18.10%
Electrical Installation & Equipment	13.91%
Building	10.00%
Computer & Accessories	40.00%
Motor Car	15.00%
E-books, E-Journal & Digital Library, Webiste	100.00%

5 Advances

- a. Advances given to employees and adjustments against the same for official and personal purpose
- b. Advances for examination, sports and petty cash is accounted for on cash basis.

6 Income tax

The income of the institute is exempt from Income Tax under Section 10(23C) of the Income Tax Act, 1961. Therefore, no provision for tax is made in the accounts.

7 Retirement benefits

Responsibility for contribution to retirement benefits lies with the Government of West Bengal only for permanent employees. For contractual employees provision for EPF has been made.

8 Designated/earmarked funds

a. Building fund:

Building fund is made for the purpose of construction and maintenance of university campus. Contribution to building fund is made by transferring not less than 50% of surplus as per the

b. Endowment fund:

Endowment fund is created for the distribution of prizes and awards to students. Contribution towards endowment fund is made my individual persons. Fund received towards endowment is accounted for on cash basis. Interest received on the same is treated as an expenditure as and when

c. University development fund:

University development fee has been treated as capital receipt and directly added with the university development fund as per the approval of appropriate authority.

9 Investments of earmarked funds and interest accrued on such investments

Designated/earmarked funds are represented by investments in fixed deposits. Investment made towards fixed deposit and interest received on the same are accounted for on cash basis.

10 Deposit (liabilities)

Receipt towards earnest money deposit and caution money deposit are accounted for on cash basis, as and when received from students. The deposit so collected are refunded on the show of proof of receipt by the students.

11 Fellowship and scholarship

Expenditure towards fellowship and scholarship awarded to students are made from Government Grant as well as from University's own fund, as directed by Appropriate Authority.

12 Sponsored projects

Research projects are sponsored by various Funding Agencies of Central and State Government. Accounting for fund received towards such projects is done as per the directions and requirements of the funding agency.

13 Fixed Asset register

Asset Registers are maintained for administrative control which is being linked with the accounts also.

14 WBUT Confidential Account

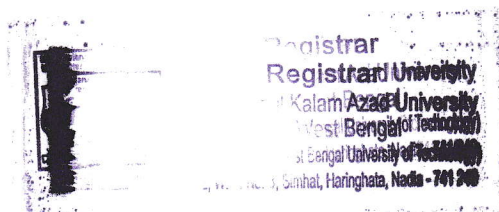
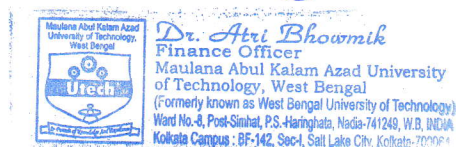
A separate Savings Bank Account in the style "WBUT Confidential Account" (A/c No.701544751) was opened under the control of Vice-Chancellor and the Controller of Examinations for maintenance of confidential examination related expenses as per the resolution of Executive Council of the University.


All the entries related to WBUT Confidential Account have been made in the books of accounts by the Finance Department on the basis of availability of supporting documents, ratification and recommendation of the Finance Committee & Executive Council of the University and as per the observations made by the transaction audit conducted by LAD of PAG.

A fund of Rupees 7.2 Crore has been transferred from Indian Bank (A/c No. 407002972) to WBUT Confidential Account during the Financial year 2014-15.

Expenditure to the tune of Rupees 7,89,57,494 has been booked in the accounts during the financial year 2014-15.

Interest Credited by Bank during 2014-15 for Rs. 1,43,778 booked in the accounts as per the Bank Statement.




Registrar
Maulana Abul Kalam Azad University
of Technology, West Bengal
(Formerly known as West Bengal University of Technology)
NH-12, Ward No-8, Simhat, Haringhata, Nadia - 741 249