

Audit Report and Accounts For the year ended 31.03.2017 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

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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, 2017 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, 2017.
- 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: 21054992AAAACM2439



Maulana Abul Kalam Azad University of Technology
Balance Sheet
As at 31 March 2017

(All amounts in Rupees)

	Notes	31 March 2017	31 March 2016
Sources of funds			
Corpus/ capital funds	1	1,14,14,93,255	79,77,55,141
Designated/earmarked/ endowment funds	2	2,09,07,70,415	2,01,13,45,359
Current liabilities & provisions	3	3,72,61,302	3,35,29,078
Total		3,26,95,24,972	2,84,26,29,579
Application of funds			
Property, plant and equipment	4	22,17,74,278	7,76,96,275
Intangible assets	5	30,26,804	5,97,542
Capital work-in-progress	6	61,63,54,670	50,10,49,121
		84,11,55,751	57,93,42,938
Investments from earmarked/endowment funds	7	1,40,000	1,40,000
Investments- others	8	2,05,50,36,068	1,89,00,39,264
Current assets	9	31,10,07,055	23,64,23,172
Loans, advances & deposits	10	6,21,86,101	13,66,84,207
Total		3,26,95,24,975	2,84,26,29,581

Significant accounting policies	20
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Notes 1 to 20 forms an integral part of financial statements

Dated, Kolkata
21.06.2021

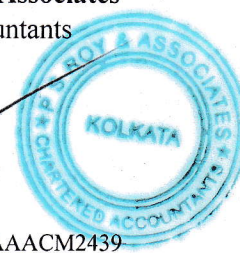



Dr. Atri Bhowmik
Finance Officer
Maulana Abul Kalam Azad University
of Technology, West Bengal
(Formerly known as West Bengal University of Technology)
Ward No-4, Post-Sinhat, P.S.-Harighata, Nadia-741249, W.B., INDIA
Kolkata Campus : BF-142, Sec-4, Salt Lake City, Kolkata-700094

For P S Roy & Associates
Chartered Accountants
FCN:320074E

P S Roy, Partner
M.No:054992

UDIN:21054992AAAAACM2439




Registrar

Maulana Abul Kalam Azad University of Technology
Income & Expenditure Account
For The Year Ended 31 March 2017

(All amounts in Rupees)

Particulars	Notes	31 March 2017	31 March 2016
Income			
Academic receipts	11		
Student fees from colleges	11.1	29,99,06,954	28,93,83,400
Fees from colleges	11.2	2,89,37,100	2,98,23,402
Fees from in-house students	11.3	1,55,77,483	1,63,95,321
Grants/ subsidies	12		
Govt. of India	12.1	6,37,73,328	2,31,96,908
Govt. of West Bengal	12.2	4,81,52,579	4,42,57,453
Interest earned	13	16,57,13,392	11,72,51,884
Other income	14	64,69,506	72,83,783
Prior period income		94,68,561	-
Total (A)		63,79,98,903	52,75,92,151
Expenditure			
Staff payments & benefits (establishment expenses)	15	6,17,68,197	5,61,61,759
Academic expenses	16	9,83,18,352	7,45,66,743
Administrative and general expenses	17	8,38,64,850	9,80,01,506
Depreciation expenses	18	1,19,34,481	1,49,42,058
Prior period expense	19	486	46,653
Total (B)		25,58,86,366	24,37,18,719
Balance being excess of income over expenditure (A-B)		38,21,12,537	28,38,73,432
Transferred to/ from designated funds:			
Building fund		29,72,31,486	22,71,17,946
Balance being surplus/(deficit) carried to general fund		8,48,81,051	5,67,55,486

Significant accounting policies 20

Notes 1 to 20 forms an integral part of financial statements

Dated, Kolkata
21.06.2021

[Signature]

For P S Roy & Associates
Chartered Accountants
FRN:320074E

P S Roy, Partner

M.N. 251002



[Signature]

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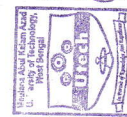


Maulana Abul Kalam Azad University of Technology
Receipts & payments account
For the year ended 31 March 2017

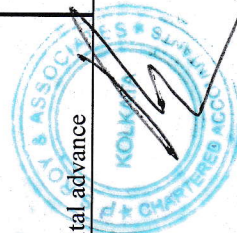
		<i>(All amounts in Rupees)</i>			
Receipts	31 March 2017	31 March 2016	Payments	31 March 2017	31 March 2016
To Balance b/d	23,46,73,988				
Less: prior period adjustments	94,68,075	26,82,94,778	By Other expenses (non-pla Add: Opening Sundry creditors	18,21,83,202 1,86,00,359	
			Less: Closing Sundry creditors	(2,06,15,678)	
To Academic receipts			Add: Opening Outstanding reimbursements	58,841	
Student fees from colleges	29,99,06,954	28,93,83,400	Less: Closing Outstanding reimbursements	(59,680)	16,96,04,890
Fees from colleges	2,89,37,100	2,98,23,402			
Fees from in-house students	1,55,77,483	1,63,95,321			
To Bank interest	16,17,024	8,89,996	By Fixed deposits		
			Deposits made during the y	84,50,06,303	
			Withdrawals during the year	(84,41,05,867)	28,54,68,021
To Other income	32,07,545	66,61,255	By Staff payments and benefits	6,17,68,197	5,61,61,759
To Sale proceeds	14,39,683	6,22,528	By Property, plant and equipment	1,61,59,429	79,90,832
To Recurring grant fund - Govt. of WB	4,84,40,024		By Intangible assets	33,55,457	19,48,241
Add: Opening Accrued Income	-		By Capital work-in-progress	25,88,57,063	-
Less: Closing Accrued Income	(1,20,44,664)	5,45,82,269	By Advance to contractor		
To Endowment fund		10,039	Adjustment against capital advance	(7,53,20,040)	(2,00,000)



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To Non-recurring grant fund- Govt. of West Bengal					
Received	21,00,000				
Refunded	-	21,00,000			
				By Balance c/d	23,46,73,988
Total		74,39,21,120	75,44,19,540	Total	75,44,19,540
Significant accounting policies		20			

Notes 1 to 20 forms an integral part of financial statements

Dated, Kolkata
21.06.2021



For P S Roy & Associates
Chartered Accountants
FRN: 320074E
P S Roy, Partner
M.No: 054992
UDIN: 21054992AAAAACM2439



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

(All amounts in Rupees)

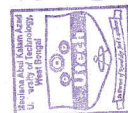
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Description	31 March 2017	31 March 2016
Corpus fund from Govt. of West Bengal	50,00,000	50,00,000
Add: Addition during the year		
Subtotal (A)	50,00,000	50,00,000
General fund		
Balance as per last account	79,27,55,141	73,59,89,615
Add: Appropriation from surplus	8,48,81,051	5,67,55,486
Add: Transfer from endowment fund	-	10,039
Add: Transfer from building fund for expenditure incurred towards capital work-in-progress	25,88,57,063	-
Subtotal (B)	1,13,64,93,255	79,27,55,141
Total (A+B)	1,14,14,93,255	79,77,55,141

Note 2: Designated/earmarked/ endowment funds

Description	31 March 2017	31 March 2016
(i) Building Fund		
Opening balance	1,14,40,17,488	91,68,99,542
Add: Appropriation from surplus	29,72,31,486	22,71,17,946
Less: Expenditure incurred towards capital work-in-progress transferred to general	(25,88,57,063)	-
Subtotal (C)	1,18,23,91,911	1,14,40,17,488
(ii) Endowment fund		
Opening balance	1,40,000	1,40,000
Add: Addition during the year	-	3,109
Less: Transfer to general fund	-	(3,109)
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	7,88,95,733	8,46,75,873
Add: Addition during the year	-	31,00,000
Less: Refunded during the year	-	(13,86,839)
Less: Depreciation charged	(42,83,686)	(38,81,511)
Less: Other adjustments	(17,13,102)	(36,11,789)
	7,28,98,946	7,88,95,733
<u>Recurring grant</u>		
Opening balance	11,18,50,017	12,51,44,356
Add: Addition during the year	2,49,60,786	86,94,724
Less: Refunded during the year	(2,46,218)	(2,94,003)
Less: Expenditure incurred	(6,34,85,883)	(2,31,96,908)
Add: Other adjustments	2,59,391	15,01,847
	7,33,38,093	11,18,50,017
<u>Interest on grant (central)</u>		
Opening balance	1,55,32,051	1,04,40,544
Add: Addition during the year	35,68,114	34,11,231
Less: Refunded during the year	(17,180)	-
Add: Other adjustments	4,67,944	16,80,276
	1,95,50,929	1,55,32,051

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


(All amounts in Rupees)

Description	31 March 2017	31 March 2016
(II) Grant from state govt.		
<u>Recurring grant (WB)</u>		
Opening balance	-	-
Add: Addition during the year	4,84,40,024	4,37,57,453
Less: Expenditure incurred	(2,87,445)	-
Less: Transfer to income and expenditure account	(4,81,52,579)	(4,37,57,453)
	-	-
<u>Non-recurring grant (WB)</u>		
Opening balance	1,98,77,807	2,02,98,962
Add: Addition during the year	21,00,000	-
Less: Refunded during the year	-	-
Less: Depreciation charged	(3,40,969)	(4,21,155)
Less: Other adjustments	-	-
	2,16,36,838	1,98,77,807
<u>Interest on grant (state)</u>		
Opening balance	-	-
Add: Addition during the year	13,986	-
Less: Refunded during the year	-	-
Add: Other adjustments	-	-
	13,986	-
Subtotal (F)	18,74,38,791	22,61,55,608
(v) University development fund		
Opening balance	64,09,54,014	56,63,64,064
Add: Addition during the year	7,95,11,950	7,43,47,950
Add: University Development fee	2,55,500	2,42,000
Subtotal (G)	72,07,21,464	64,09,54,014
Total (C+D+E+F+G)	2,09,07,70,415	2,01,13,45,359


(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


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

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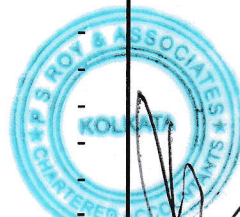
(All amounts in Rupees)

Description	31 March 2017	31 March 2016
Deposits		
Deposit from students	72,72,370	63,53,170
Caution money deposit	72,72,370	63,53,170
Deposit from college	1,40,000	9,85,000
Post Graduate Entrance Test (PGET) initial de	1,40,000	9,85,000
Deposit from others	66,97,559	62,46,442
Security deposit	52,60,319	45,95,264
Earnest money deposit	10,30,670	12,44,608
Initial deposit adjustable	3,91,370	3,91,370
Hostel security deposit	15,200	15,200
Deposit suspense	-	-
Subtotal (A)	1,41,09,929	1,35,84,612
Loans		
Loan from WBUT	-	-
Subtotal (B)	-	-
Outstanding liabilities		
Liability For Expenses	1,91,561	65,857
Insurance Claim Refundable	-	-
Outstanding Reimbursements	59,680	58,841
Rafukul islam	34,200	34,200
Sumit bose	4,500	-
TDS COMPANY(RENT)- SHORT DEDUCTION	-	-
GSLI Refundable	-	-
Unidentified Credit By SBT	-	-
Patent & Award Payable	-	-
Jemat Counseling Fee	-	-
Donation For Ayla	-	-
TDS Company-Short Deduction	-	-
Interest On Short Deduction(Company)	-	-
BIMAL KUMAR CHATTERJEE	-	-
CAR POINT ENTERPRISE	-	-
MAINSPRINGER PUBLISHERS	-	-
MISSION AROGYA HEALTH AND	-	-
INFORMATION TECHNOLOGY RESEARCH	-	-
NEW MONDAL DECORATOR AND	-	-
ELECTRIC	-	-
RAJDEEP	-	-
S.S.REFRICON	-	-
SMART PLANET IT SOLUTIONS PRIVATE	-	-
LIMITED	-	-
THE MEDICARE	-	-
UTSAV AGENCY	-	-
P.S.ASSOCIATES	-	-
Salary Payable	-	-
TDS LATE/INTEREST/PENALTY	-	-
Interest on TDS (late)	-	-
WAGES PAYABLE	-	-

Dr. Atri Bhowmik

Lehu

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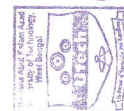


Tuition fees (debtor ctrl a/c)	-	-
Library fees (debtor ctrl a/c)	-	-
Laboratory fees (debtor ctrl a/c)	-	-
Exam fees-other (debtor ctrl a/c)	-	-
Caution money (debtor ctrl a/c)	-	-
Admission fees (debtor ctrl a/c)	-	-
In-house student fee control	-	-
Subtotal (C)	-	-
Development architects private limited	57,01,309	57,01,309
IEEE	33,55,457	-
Indian institute of psychometry	29,28,368	29,28,368
WB state electricity distribution cor. ltd	-	-
Data-core (India) pvt. ltd.	12,31,200	-
New age international pvt. ltd.	11,89,946	11,89,946
Indian instruments manufacturing company	5,98,936	5,98,936
Parthasarathi sengupta	-	-
Icon analytical equipment pvt. ltd.	5,65,709	5,65,709
Labchem & labortenik instruments	4,60,830	4,60,830
Lc sciences, llc	4,17,351	4,17,351
Invitrogen bioservices india pvt ltd	3,26,930	3,26,930
Edcil	2,87,500	2,87,500
Global information systems technology pv	2,67,964	5,85,195
Jadavpur university	2,18,625	-
Sandhya eletronics	2,51,155	2,51,155
Comunet systems	2,19,426	2,19,426
Accurate guaging and instruments pvt.ltd	1,74,375	1,74,375
Otis elevator company (india) ltd.	1,65,000	1,65,000
Inter state security agency	58,733	58,733
Tata communication ltd.	-	-
Abhijit dutt & associates	1,51,686	1,51,686
Reliable constructions	1,50,078	-
Bsnl	23,213	23,664
Omega instruments (i) pvt. ltd	1,36,848	1,36,848
Pacific engineers	1,35,380	-
Carl zeiss microimaging gmbh	1,32,320	1,32,320
Aplab limited	1,31,668	1,31,668
Webel consumer electronics ltd	-	-
Som books international	1,03,345	1,03,345
Patel chem de drugs	1,01,572	1,01,572
A r infosystems	-	-
Bhupendra shah & co.	89,950	89,950
Saikat traders	6,750	6,750
Postal department	63,860	63,860
G4s security	68,994	68,994
Sigma aldrich chemicals pvt. ltd.	68,863	68,863
Bio-rad laboratories (india) pvt. ltd.	-	-
D.p.sen & co.	59,742	59,742
Westinghouse saxby farmer limited	-	-
Interlab instruments & equipments	50,380	-
Digitek	50,000	50,000
New ajanta construction	49,387	-
Lgc promochem india pvt ltd.	48,398	48,398
Lakshmi kumar gupta	-	-
B d decorators	45,882	45,882


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Rdg system & soft pvt. ltd.	36,686	36,686
Universal laboratory equipments	35,124	35,124
Institute of education & examination man	-	-
Mookherjee biswas & pathak	46,072	22,472
Latest publicity	-	-
Antraweb technologies p ltd.	23,825	23,825
Kamakhya travels	-	-
Hind high vacuum company pvt. ltd.	-	-
Uma stationers	18,900	18,900
Usv limited	-	-
Masterlab research sl	18,454	18,454
B.b.d. enterprise	3,765	3,765
Bb's trading services	17,140	17,140
Reliance communication	16,264	16,264
Kalika solution	2,850	2,850
Dey enterprise	11,274	11,274
Arun kumar burman	1	1
Sigma infotech pvt. ltd.	15,012	15,012
Galaxy infotech	13,634	13,634
Book supply bureau	13,316	13,316
Sarada glass & chemicals	12,697	12,697
Goutam sarkar	12,070	12,070
Computer point ltd.	12,000	-
Khurana & khurana,advocates&ip attorneys	11,558	11,558
31 handicrafts	10,500	10,500
Bikash kumar mondal	2,020	2,020
Saha scientific house	10,018	10,018
Electrosoft services	-	-
Prime instruments	9,360	9,360
West bengal state warehousing corporatio	9,101	9,101
Dsmz	9,046	9,046
Bare bones software inc	7,747	7,747
Yatri travels pvt. ltd.	5,417	14,497
Bidyut electric & electronics	-	-
Astha vojon	1	1
J. k. commerce & industries	3,850	3,850
Chakraborty enterprises	3,750	3,750
Panatech solution	-	-
Chitradeep printers	1,300	1,300
Bse limited	1,963	1,963
Airtel	-	-
Information service executive	-	-
Ase instruments agency pvt. ltd.	1,324	1,324
Hind biotech	1,048	1,048
Vodafone9830250658	1,008	1,008
D.das & kamaluddin	551	551
Jana enterprise	190	190
Next generation careers pvt. ltd.	1	1
Poddar system and services	-	29,558
SANKARI DHAR	-	3,800
Nightingale	-	-
Netcom infotech (p) ltd	-	-
Microtech software pvt. ltd.	-	-
Mega traders centre	-	-
M/s. p.c. solution	-	-
M/s smart planet it solutions pvt. ltd.	-	-



Cyber millenium advertising concernc-mac	-	-
Csm software pvt. ltd.	-	-
Aparna mukherjee	-	-
Aps enterprise	-	-
Agilent technologies india pvt. ltd.	-	-
Akc imagine printing press	-	-
Ask infotech	-	-
Bishwakarma decorators	-	-
Boston limited	-	-
Canon india private ltd	-	-
Ciciko office machines pvt. ltd.	-	-
Cool point	-	-
Delphi solutions	-	-
Dutta and company	-	-
Edu-fair 2014	-	-
Elmech engineers	-	-
Gopal enterprise	-	-
Indismart hotel	-	-
J.p selectra	-	-
Jeiotech co.ltd	-	-
Lalani infotech ltd.	-	-
M. biotech	-	-
Mega trade centre	-	-
Nature publishing group	-	5,12,168
Oshin digimedia	-	-
Soni boards	-	-
Swapan kumar roy	-	-
The kolkata municipal corporation	-	-
Tunespray mobile solutions	-	-
Uday sankar laha	-	-
Ultra associates	-	-
Vision comtech	-	-
Vision edge solution	-	-
Wb trade promotion organization	-	-
Webtek labs pvt. ltd.	-	-
A.k.k. enterprise	-	-
Allied publishers pvt. ltd.	-	17,02,331
Anup kumar sikdar	-	-
Arihant trading company	-	-
Associated steel & engg works	-	-
B. b. & smriti decorator	-	-
Baby paul	-	-
Bose institute	-	-
Comunet info system	-	-
Cyber millennium advertising concern(c-mac)	-	-
Dassani commercial corporation	-	-
Embedded systems solutions pvt. ltd.	-	-
Genesis network	-	-
Gopal patra	-	-
Holostik india ltd.	-	-
Igroup infotech india pvt. ltd.	-	7,25,125
Inderscience enterprises limited	-	-
Integrated microsystem	-	-
Intelligent materials pvt. ltd.	-	-
International book house pvt. ltd	-	-
Knowledge bank publishers & distributors	-	-
M/s cosmic	-	-



Netcom infotech pvt. ltd.
 Pijush datta
 Plastic abhiyanta
 Relation caterer
 Samcon resort & hotel pvt. ltd.
 Suraj shaw
 Technolab scientific co.
 The decades
 Theraindx lifesciences private limited
 Trans-asian magazine company
 Transcon electronics pvt. ltd.
 Trident techlabs pvt. ltd.
 Tulika
 Umc technologies (p) ltd.
 Unique traders
 Usv ltd.
 Victory media & publicity services pvt.l
 Watson-marlow india pvt ltd
 Abhishek
 Anand & co. electronics pvt. ltd.
 Aniprochem
 Anundo chunder ghose
 Arup sur
 Bioapps
 Brij nath yadav
 Cellgene
 Concepts international
 Cygnus advertising (india) pvt. ltd.
 Dipankar das & associates
 Eastern agencies
 Eigen technologies pvt ltd
 Eppendorf india ltd.
 Essaer enterprises
 Eureka forbes
 Hiten techno products corporation
 Hooghly printing company limited
 Ishan enterprise
 Jayanta saha
 Jenia biotechnologies
 Kp biosoft inc.
 Labgills
 Labmate(asia) pvt. ltd.
 M p enterprise
 M/s gora chand nandan
 Maa bhagwati enterprises
 Mackintosh burn limited
 Mahabir emporium
 Manjrasoft pty ltd
 Merck life science pvt. ltd.
 Microline india
 Modern instrument
 Monami
 National insurance co. ltd.
 Omni tech
 Opto marketing co.pvt. ltd.
 Parshvnath lab solutions



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 Registrar
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Sakya maity	-	-
Subham design whiz pvt.ltd.	-	-
Subham enterprise	-	-
Syscomp impex pvt. ltd.	-	-
Techno india	-	-
Techno india group	-	-
Thermofisherscientific(hong kong)limited	-	-
Tirupati electronics	-	-
Webel technology limited	-	-
West bengal electronics industry develop	-	-
Xcelris labs limited	-	-
Great eastern appliances pvt.ltd	-	-
Firstsource laboratory solutions llp	-	-
Sundry creditors	2,06,15,678	1,86,00,359
Subtotal (D)	2,06,15,678	1,86,00,359
Statutory liability		
Employees contibution for EPF	2,79,937	-
West Bengal State Tax (WBST)	2,02,019	69,153
Tax deducted at source (TDS)	13,01,123	6,41,181
TDS salary	6,80,649	4,61,623
TDS rent (others)	-	-
TDS rent (company)	1,02,677	1,02,677
TDS contractor(company)	64,478	28,745
TDS contractor (others)	31,907	11,071
TDS consultancy (others)	52,045	34,665
TDS consultancy (company)	3,69,367	2,400
P.tax	16,783	15,673
Employees contribution to GSLI	27,338	28,458
Employees contribution to GPF	4,18,554	4,30,744
Subtotal (E)	22,45,754	11,85,209
Total (A+B+C+D+E)	3,72,61,302	3,35,29,078


 **Dr. Arati Bhowmik**
 Finance Officer
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 Kolkata Campus : BF-142, Sector-I, Salt Lake City, Kolkata




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Part 5: Intangible Assets

Particulars	Gross Block		Depreciation				Net Block			
	Op. Bal. as on 1-Apr-16	Addition during the year	Adjustment	Total up to 31-Mar-17	Up to 1-Apr-16	For the year	Dep on Adjustm	Total up to 31-Mar-17	As on 31-Mar-17	As on 31-Mar-16
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	10,36,375	-	-	10,36,375	10,34,250	2,125	-	10,36,375	-	2,125
2 E-books, e-journal & digital library	4,43,67,028	33,55,457	-	4,77,22,485	4,37,76,277	9,21,700	-	4,46,97,977	30,24,508	5,90,751
3 Computer software	1,46,91,952	-	-	1,46,91,952	1,46,87,285	2,371	-	1,46,89,656	2,296	4,667
Total of B	6,00,95,355	33,55,457	-	6,34,50,812	5,94,97,813	9,26,195	-	6,04,24,008	30,26,804	5,97,542
D (A+B)	6,39,80,175	33,55,457	-	6,73,35,632	6,33,82,633	9,26,195	-	6,43,08,828	30,26,804	5,97,542

Part 6: Capital work in progress*

Capital Work in Progress (Haringhata)

Op. Bal. as on 1-Apr-16	Addition during the year	Adjustment during the year	Total up to 31-Mar-17
0,49,121	25,88,57,063	14,35,51,514	61,63,54,670

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



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

(All amounts in Rupees)

Description	31 March 2017	31 March 2016
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 8: Investments-others

Description	31 March 2017	31 March 2016
Long term Investments		
<u>Fixed deposits with:</u>		
Indian bank	51,00,000	28,09,28,333
Corporation bank	-	24,85,65,509
Subtotal (A)	51,00,000	52,94,93,842
Short term Investments		
<u>Fixed deposits with:</u>		
Indian bank	1,80,13,70,559	1,36,05,45,422
Corporation bank	24,85,65,509	-
Subtotal (B)	2,04,99,36,068	1,36,05,45,422
Total (A+B)	2,05,50,36,068	1,89,00,39,264

Note 9: Current assets

Description	31 March 2017	31 March 2016
TDS recoverable	17,49,184	17,49,184
Subtotal (A)	17,49,184	17,49,184
Accrued grant income	1,20,44,664	-
Subtotal (B)	1,20,44,664	-
Cash at bank		
<u>With scheduled banks:</u>		
In current accounts	16,69,42,164	6,73,95,662
Indian bank main A/C (407002972)	16,99,882	2,62,74,888
SBI(SME) A/C	36,26,716	17,38,173
MAKAUT, WB (6360279330)	16,14,00,327	3,91,67,362
Corporation bank(A/C 127)	2,15,239	2,15,239
In savings accounts	13,02,71,043	16,72,78,325
Subtotal (C)	29,72,13,207	23,46,73,988
Total (A+B+C)	31,10,07,055	23,64,23,172

Note 10: Loans, advances and deposits

Description	31 March 2017	31 March 2016
Advance to staff	60,60,804	51,45,287
Advance to contractor	5,13,57,936	12,66,77,976
Loan to Tequip-II	-	-
Security deposit	42,78,353	42,78,353
Advance for examination	2,02,809	2,90,809
Advance for sports	2,82,370	2,82,370
Advance to students	-	-
PF loan recovery	(1,171)	4,412
Festival advance		

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

(All amounts in Rupees)

Description	31 March 2017	31 March 2016
Note 11.1 Student fees from colleges		
Examination fees	26,50,53,804	26,17,97,400
Registration fees - college	1,70,31,300	1,59,46,000
Re-evaluation/scrutiny fees	1,18,42,800	72,24,800
Post Graduate Entrance Test (PGET) fee	39,40,150	23,87,100
Joint Entrance Management Aptitude Test (JEMAT)	11,37,500	11,30,600
Migration fees	8,63,400	8,28,300
Common Entrance Test (CET) fees	-	-
Sports fee	-	-
Examination fees (other)	-	-
Duplicate certificate	38,000	69,200
Subtotal (A)	29,99,06,954	28,93,83,400
Affiliation fees (income)	1,82,39,500	-
Inspection fees - college	92,06,500	-
Application fee [income]	14,91,100	-
Subtotal (B)	2,89,37,100	-
Note 11.3: Fees from in-house students		
Tuition fees	1,43,97,100	1,50,76,650
Admission fees	4,87,000	6,01,234
Library fee (students)	2,19,417	2,46,000
Laboratory fees (income)	1,80,000	2,06,000
Hostel fees	1,39,500	1,16,300
Phd thesis fee	1,29,000	1,23,000
Library fine	25,466	26,137
Subtotal (C)	1,55,77,483	1,63,95,321
Total (A+B+C)	34,44,21,537	30,57,78,721

Note 12: Grants/subsidies

Description	31 March 2017	31 March 2016
Recurring grant fund		
12.1: Govt. of India	6,37,73,328	2,31,96,908
12.2: Govt. of West bengal	4,81,52,579	4,42,57,453
Total	11,19,25,907	6,74,54,361

(i) Recurring grant from govt. of west bengal represents grant received from for the purpose of employee benefits. The said grant is treated as income and recognized on accrual basis.

(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.

Note 13: Interest earned

Description	31 March 2017	31 March 2016
Interest from Indian Bank	11,12,89,706	3,03,88,496
Interest from Canara bank	-	-
Interest from Idbi bank	1,06,193	8,62,50,103
Interest from Sbi	674	520
Interest from Uco bank	-	-
Interest from Pnb	-	-
Interest from Corporation bank	5,43,16,819	-
Interest from Bank of india	-	6,12,765
Total	16,57,13,392	11,72,51,884

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

(All amounts in Rupees)

Note 14: Other income

Description	31 March 2017	31 March 2016
Licence fee from bank	3,90,000	3,60,000
Tender fees	33,200	3,800
Seminar/workshop fees	1,15,959	-
Miscellaneous income	44,90,664	62,97,455
Sale proceeds		
(a) Sale of form	1,15,040	1,63,941
(b) Other sale proceeds	13,24,643	4,58,587
Total	64,69,506	72,83,783

Note 15: Staff payments & benefits (establishments expenses)

Description	31 March 2017	31 March 2016
Pay - staff	2,50,33,846	2,25,57,907
Pay - teachers	1,77,96,077	1,87,70,528
Pay - officer	77,84,311	85,63,810
Pay - research fellow	14,85,255	18,76,305
Pay-arrear	-	1,42,134
Employers contribution to EPF	3,26,493	1,76,223
Gratuity	12,00,000	12,95,453
Administrative expenses For EPF	46,60,838	13,980
Ad-hoc bonus	1,08,800	9,600
University research fellow	4,83,097	1,780
Overtime pay	76,288	-
Adhoc-bonus	6,800	-
Pay- project officer	14,27,242	4,20,000
Leave salary	13,79,150	22,45,610
Others	-	88,429
Total	6,17,68,197	5,61,61,759

Note 16: Academic expenses

Description	31 March 2017	31 March 2016
Honorarium / remuneration	3,99,58,039	1,97,27,222
Scholarship (refer note 1 below)	(1,14,000)	(2,49,850)
Studentship	29,56,388	20,94,970
Assistantship	1,10,87,607	25,05,584
Fellowship	28,10,688	30,84,807
Printing charges	95,87,579	1,71,39,738
Contingency	78,88,265	1,03,59,075
Centre expenses	3,221	1,06,18,035
Food & lodging charges	57,77,882	43,28,358
Consumables	31,13,909	26,77,101
Visiting faculty	18,66,866	17,41,175
Seminar and workshop support	1,28,94,477	4,84,905
Thesis grant	4,87,431	55,623
Total	9,83,18,352	7,45,66,743

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



Dr. Atri Bhowmik
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Maulana Abul Kalam Azad University of Technology
Notes to the Final Accounts

(All amounts in Rupees)

Note 17: Administrative and general expenses

Description	31 March 2017	31 March 2016
Electricity charges	62,95,487	77,85,338
Others administrative expenses	3,27,51,695	5,89,64,654
Student development activities	45,53,515	93,04,900
Advertisement	9,08,613	2,21,471
House rent	16,00,577	17,18,015
Security charges	23,53,774	22,84,250
Car hire charges	16,90,674	20,93,144
Pension fund	22,20,965	16,91,463
Printing / postage / stationery	13,32,703	10,18,531
Repairs & maintenance (electrical)	7,84,222	11,33,849
Consultancy / audit fee / legal charges	9,87,502	11,81,937
Registration expenses	12,88,100	11,94,450
Operating cost	95,49,657	10,12,234
Maintenance	35,051	1,46,032
Internet charges	3,47,004	5,38,418
Membership fee for various bodies	4,30,751	59,620
Refreshment & meeting expenses	3,93,036	7,29,736
Telephone charges	4,00,370	4,75,719
Faculty & staff development	51,71,070	13,51,115
Overhead expenses	3,30,300	5,34,357
Consultancy activities	4,94,910	2,99,674
Repairs & maintenance (misc.)	2,33,164	4,04,784
Repairs & maintenance (civil)	33,69,806	72,140
Duties & taxes	708	-
Provision For Meeting Emergent Expenses	1,50,000	-
Contingency including internet charges	16,227	-
Comprehensive insurance premium	9,65,817	-
JEMAT expenses	2,79,834	2,62,626
Training & workshop	-	3,02,436
Reforms	15,46,946	-
Medical insurance contribution	12,68,893	5,85,411
Travelling & conveyance	15,27,403	15,84,255
Miscellaneous expense	5,86,075	10,50,948
Total	8,38,64,850	9,80,01,506

Note 18: Depreciation/amortization

Description	31 March 2017	31 March 2016
Depreciation on tangible assets	1,56,32,941	1,55,92,133
Depreciation on intangible assets	9,26,195	36,52,591
<u>Less:</u> Depreciation on assets acquired out of grant	(46,24,655)	(43,02,666)
Total	1,19,34,481	1,49,42,058

Note 19: Prior period expense

Description	31 March 2017	31 March 2016
Rectification for excess adjustment of caution money deposit	-	46,653
GPF Expenditure pertaining to 2006 not booked, hence rectified.	486	-
Total	486	46,653

Maulana Abul Kalam Azad University of Technology
Notes to the Final Accounts (2016-17)

Note 20: 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 sixteenth year of its functioning. The University is included in Section 2F and also in Section 12B of UGC and recipient of UGC Grant.

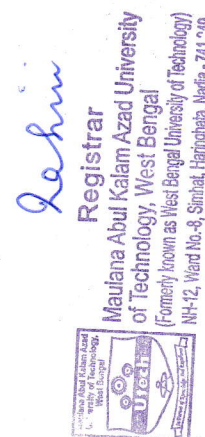
The basic objective of the University shall be to organize undergraduate courses of study in Engineering and Technology, especially in emerging areas. The university now affiliates 197 institutions spread over 15 districts of the state of West Bengal. Postgraduate study is being carried out in 30 of 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

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
- 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 charged to the said fund.



- 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

4 Fixed assets and depreciation

- 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 presentation purpose assets are subdivided into tangible and intangible assets and further
- Freehold land is carried at historical cost.
- 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, Website	100.00%

5 Advances

- Advances given to employees and adjustments against the same for official and personal
- 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 by individual persons. Fund received towards endowment is accounted for on cash basis. Interest received on the same is treated as an expenditure as and

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.

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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

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

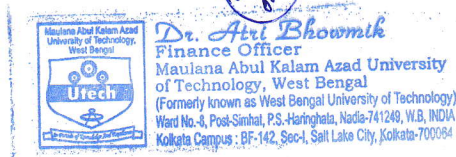
A separate Savings Bank Account in the style "WBUT Confidential Account" (A/c No.701544751) was opened under the control of Vice-Chancellor and the Controller of Examinations for maintenance of confidential examination related expenses as per the resolution of Executive Council of the University.

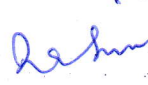
All the entries related to WBUT Confidential Account have been made in the books of accounts by the Finance Department on the basis of availability of supporting documents, ratification and recommendation of the Finance Committee & Executive Council of the University and as per the observations made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

A fund of Rupees 3 Crore & 0.5 Crore has been transferred from Indian Bank (A/c No. 6360279330 & 407002972 respectively) to WBUT Confidential Account during the Financial year 2016-17.

Expenditure to the tune of Rupees 3,73,48,998 has been booked in the accounts during the financial year 2016-17.

Interest Credited by Bank during 2016-17 for Rs. 2,75,093 booked in the accounts as per the Bank Statement.




Registrar