

Audit Report and Accounts For the year ended 31.03.2018 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, 2018 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.

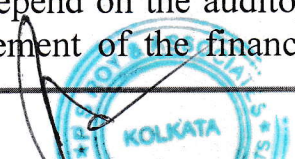
Management's Responsibility for the Financial Statements:

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, 2018.
- 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:21054992AAAACN9745



Maulana Abul Kalam Azad University of Technology
Balance Sheet
As at 31 March 2018

(All amounts in Rupees)

	Notes	31 March 2018	31 March 2017
Sources of funds			
Corpus/ capital funds	1	1,49,66,54,442	1,14,14,93,255
Designated/earmarked/ endowment funds	2	2,17,97,41,899	2,09,07,70,415
Current liabilities & provisions	3	3,81,40,262	3,72,61,302
Total		3,71,45,36,603	3,26,95,24,972
Application of funds			
Property, plant and equipment	4	41,03,14,907	22,17,74,278
Intangible assets	5	5,58,883	30,26,804
Capital work-in-progress	6	69,17,80,359	61,63,54,670
		1,10,26,54,149	84,11,55,751
Investments from earmarked/endowment funds	7	1,40,000	1,40,000
Investments- others	8	2,36,43,45,055	2,05,50,36,068
Current assets	9	19,56,15,899	31,10,07,055
Loans, advances & deposits	10	5,17,81,503	6,21,86,101
Total		3,71,45,36,606	3,26,95,24,975

Note: The balance sheet is not matching due a difference in the trial balance amounting to Rs. 3,600 due to system error, as discussed with the management.

Significant accounting policies

21

Notes 1 to 21 forms an integral part of financial statements

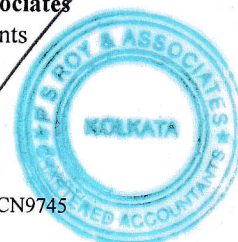
Dated, Kolkata
21.06.2021




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

P S Roy, Partner
M.No:054992

UDIN:21054992AAAAACN9745



Registrar

Maulana Abul Kalam Azad University
of Technology, West Bengal

Maulana Abul Kalam Azad University of Technology
Income & Expenditure Account
For the year ended 31 March 2018

(All amounts in Rupees)

Particulars	Notes	31 March 2018	31 March 2017
Income			
Academic receipts	11		
Student fees from colleges	11.1	34,55,18,451	29,99,06,954
Fees from colleges	11.2	2,74,05,000	2,89,37,100
Fees from in-house students	11.3	1,57,69,858	1,55,77,483
Grants/ subsidies	12		
Govt. of India	12.1	1,46,92,799	6,37,73,328
Govt. of West Bengal	12.2	5,63,42,178	4,81,52,579
Interest earned	13	21,30,87,361	16,57,13,392
Other income	14	67,42,998	64,69,506
Prior period income	15	3,75,455	94,68,561
Total (A)		67,99,34,100	63,79,98,903
Expenditure			
Staff payments & benefits (establishment expenses)	16	7,13,66,482	6,17,68,197
Academic expenses	17	15,03,89,531	9,83,18,352
Administrative and general expenses	18	6,75,34,891	8,38,64,850
Depreciation expenses	19	3,91,47,984	1,19,34,481
Prior period expense	20	1,39,84,095	486
Total (B)		34,24,22,982	25,58,86,366
Balance being excess of income over		33,75,11,118	38,21,12,537
Transferred to/ from designated funds:			
Building fund		28,22,46,258	29,72,31,486
Balance being surplus/(deficit) carried to general fund		5,52,64,860	8,48,81,051

Significant accounting policies 21

Notes 1 to 21 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

For P S Roy & Associates

Chartered Accountants

FRN:320074E

P S Roy, Partner

M.No:054992

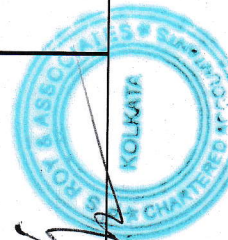
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Registrar
Maulana Abul Kalam Azad University
of Technology, West Bengal
(Formerly known as West Bengal University of Technology)
HH-12, Ward No.-8, Sankar, Harinagar, Nadia - 741 249

Maulana Abul Kalam Azad University of Technology
Receipts & payments account
For the year ended 31 March 2018

Receipts		31 March 2018	31 March 2017	Payments	31 March 2018	31 March 2017
To Balance b/d	29,72,13,207			By Other expenses (non-pla	21,79,24,422	
Less: Prior period adjustments	(1,36,08,640)	28,36,04,567	24,41,42,063	Add: Opening sundry credi	2,06,15,678	
				Less: Closing sundry creditors	(1,93,76,731)	
To Academic receipts				Outstanding	59,680	
Student fees from colleges		34,55,18,451	29,99,06,954	Less: Closing Outstanding reimbursements	(40,465)	18,01,67,044
Fees from colleges		2,74,05,000	2,89,37,100			
Fees from in-house students		1,57,69,858	1,55,77,483			
To Bank interest		21,13,670	16,17,024	By Fixed deposits		
				Deposits made during the y	24,50,83,789	
To General fund		53,38,619	-	Withdrawals during the yea	(14,67,48,493)	9,00,436
To Other income		58,91,589	32,07,545	By Staff payments and benefits	7,13,66,482	6,17,68,197
To Sale proceeds		8,51,409	14,39,683	By Property, plant and equipment	22,52,49,121	1,61,59,429
To Recurring grant fund - Govt. of WB	5,65,48,841			By Intangible assets	45,13,127	33,55,457
Add: Opening Accrued Income	1,20,44,664			By Capital work-in-progress	7,54,25,689	25,88,57,063
Less: Closing Accrued Income	-	6,85,93,505	3,63,95,360	By Advance to contractor	(92,39,692)	(7,53,20,040)
To Recurring grant fund - Govt. of India	1,05,78,679			By Taxes & duties	(3,95,173)	(10,60,545)
Received		1,05,78,679	2,50,83,135	By Non-recurring grant fund - Govt. of India		
Refunded	-			Received		



1,05,78,679

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Refunded

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Dr. Arif Chowdhury

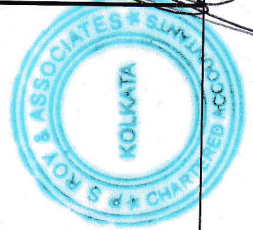
Finance Officer

Maulana Abul Kalam Azad University
of Technology, West Bengal
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Ward No. 4, Post-Santal, P.S. Haringhata, Nadia-741208, W.B. INDIA
Kolkata Campus - BF-142, Sec-4, Salt Lake City, Kolkata-700064



Registrar
Maulana Abul Kalam Azad University

To Interest on grant - Govt. of India						
Received	33,29,993					
Refunded	(96,472)				(62,286)	62,286
To Interest on grant - state		32,33,521	40,18,878			
Received	21,432					
Refunded	-	21,432	13,986			
To Non-recurring grant fund- Govt. of						
Refunded	-	2,00,00,000	21,00,000			
To Loans and advances (receivable)						
Received	2,65,06,126					
Adjusted	(2,53,41,220)	11,64,906	(8,21,934)			
To PGET initial deposit						
Received	29,30,000					
Refunded	(29,25,000)	5,000	(8,45,000)			
To University development fund						
Addition	3,14,250					
University development fees received	8,62,25,030	8,65,39,280	7,97,67,450			
To Caution money deposit						
Received	16,40,000					
Refunded	(13,00,000)	3,40,000	9,19,200			
To Earnest money deposit						
Received	3,25,570					
Refunded	(34,215)	2,91,355	(2,13,938)			
To Security deposit						
Received	11,49,437					
Refunded	(6,36,375)	5,13,062	6,65,055			



Lehim

Registrar

Dr. Arun
 Received
 Finance Officer
 Maulana Abul Kalam Azad University
 of Technology, West Bengal
 (Formerly known as West Bengal University of Technology)
 West H-3, Paschim, P.S. Hariganj, Nadia-741248, W.B., INDIA
 Kolkata Campus : BP-162, Street, Salt Lake City, Kolkata-700091.

To Liability for expenses	5,92,532	1,25,704		
To Sumit Bose	-	4,500	By Balance c/d	29,72,13,207
Total	87,83,66,435	74,20,40,248	Total	74,20,40,248

Note: The receipts and payments account is not matching due a difference in the trial balance amounting to Rs. 3,600 due to system error, as discussed with the management.

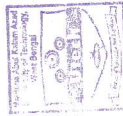
Dated, Kolkata
21.06.2021



Dr. Atri Bhournik
Finance Officer
Maulana Abul Kalam Azad University
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(Formerly known as West Bengal University of Technology)
Ward No.-4, Post-Santalal, P.S.-Haringhata, Nadia-741240, W.B. INDIA
Kolkata Campus : BF-142, Sec-1, Salt Lake City, Kolkata-700077



For P S Roy & Associates
Chartered Accountants
FRN:320074E
P S Roy, Partner
M.No:054992
UDIN:21054992AAAAACN9745



Devin
Registrar
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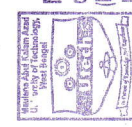
(All amounts in Rupees)

Description	31 March 2018	31 March 2017
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	1,13,64,93,255	79,27,55,141
Add: Addition during the year	53,38,619	-
Add: Appropriation from surplus	5,52,64,860	8,48,81,051
Add: Transfer from endowment fund	-	-
expenditure incurred towards capital work-	29,45,57,709	25,88,57,063
Less: Other adjustments	-	-
Subtotal (B)	1,49,16,54,442	1,13,64,93,255
Total (A+B)	1,49,66,54,442	1,14,14,93,255

Note 2: Designated/earmarked/ endowment funds

Description	31 March 2018	31 March 2017
(i) Building Fund		
Opening balance	1,18,23,91,911	1,14,40,17,488
Add: Appropriation from surplus	28,22,46,258	29,72,31,486
Less: Expenditure incurred towards capital work-in-progress transferred to general fund	(29,45,57,709)	(25,88,57,063)
Subtotal (C)	1,17,00,80,460	1,18,23,91,911
(ii) Endowment fund		
Opening balance	1,40,000	1,40,000
Add: Addition during the year	-	-
Less: Transfer to general fund	-	-
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	7,28,98,946	7,88,95,733
Add: Addition during the year	-	-
Less: Depreciation charged	(42,30,957)	(42,83,686)
Less: Other adjustments	-	(17,13,102)
	6,86,05,703	7,28,98,946
<u>Recurring grant</u>		
Opening balance	7,33,38,093	11,18,50,017
Add: Addition during the year	1,05,78,679	2,49,60,786
Less: Refunded during the year	-	(2,46,218)
Less: Expenditure incurred	(1,44,86,136)	(6,34,85,883)
Add: Other adjustments	-	2,59,391
	6,94,30,636	7,33,38,093
<u>Interest on grant (central)</u>		
Opening balance	1,95,50,929	1,55,32,051
Add: Addition during the year	22,20,820	25,69,114

Registrar
Maulana Abul Kalam Azad University
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NH-12, Ward No.-8, Simhat, Haringhata, Nadia - 741 249



Description	31 March 2018	31 March 2017
(II) Grant from state govt.		
<u>Recurring grant (WB)</u>		
Opening balance	-	-
Add: Addition during the year	5,65,48,841	4,84,40,024
Less: Expenditure incurred	-	(2,87,445)
Less: Transfer to income and expenditure account	(5,65,48,841)	(4,81,52,579)
Less: Other adjustments	-	-
	-	-
<u>Non-recurring grant (WB)</u>		
Opening balance	2,16,36,838	1,98,77,807
Add: Addition during the year	2,00,00,000	21,00,000
Less: Refunded during the year	-	-
Less: Depreciation charged	(3,10,598)	(3,40,969)
Less: Other adjustments	-	-
	4,13,26,240	2,16,36,838
<u>Interest on grant (state)</u>		
Opening balance	13,986	-
Add: Addition during the year	21,432	13,986
Less: Refunded during the year	-	-
Add: Other adjustments	-	-
	35,418	13,986
Subtotal (F)	20,21,82,446	18,74,38,791
(v) University development fund		
Opening balance	72,07,21,464	64,09,54,014
Add: Addition during the year	3,14,250	7,95,11,950
Add: University Development fee	8,62,25,030	2,55,500
Subtotal (G)	80,72,60,744	72,07,21,464
Total (C+D+E+F+G)	2,17,97,41,899	2,09,07,70,415

(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.



Dr. Atri Bhownik
Finance Officer
Maulana Abul Kalam Azad University
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Ward No.-8, Post-Simhat, P.S.-Haringhata, Nadia-741249, W.B., INDIA
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Rehman
Registrar
Maulana Abul Kalam Azad University
of Technology, West Bengal
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NH-12, Ward No.-8, Simhat, Haringhata, Nadia - 741 249

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

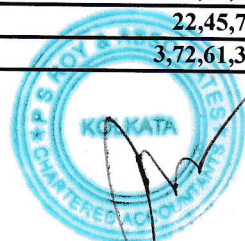
(All amounts in Rupees)

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Description	31 March 2018	31 March 2017
Deposits		
Deposit from students	76,12,370	72,72,370
Deposit from college	1,45,000	1,40,000
Deposit from others	75,01,976	66,97,559
Initial deposit adjustable	3,91,370	3,91,370
Hostel security deposit	15,200	15,200
Subtotal (A)	1,52,59,346	1,41,09,929
Outstanding liabilities		
Liability For Expenses	7,84,093	1,91,561
Outstanding Reimbursements	40,465	59,680
Rafukul islam	34,200	34,200
Sumit bose	4,500	4,500
TDS company(rent)- short deduction	-	-
TDS Company-Short Deduction	-	-
Bimal kumar chatterjee	-	-
Mission arogya health and information technology research foundation	-	-
Rajdeep	-	-
Smart planet it solutions private limited	-	-
P.s.associates	-	-
Salary payable	-	-
TDS late/interest/penalty	-	-
Interest on TDS (late)	-	-
Subtotal (B)	8,63,258	2,89,941
Sundry creditors	1,93,76,731	2,06,15,678
Subtotal (C)	1,93,76,731	2,06,15,678
Statutory liability		
Employees contribution for EPF	49,664	2,79,937
West Bengal State Tax (WBST)	68,537	2,02,019
Tax deducted at source (TDS)	20,66,102	13,01,123
TDS salary	9,57,903	6,80,649
TDS rent (others)	-	-
TDS rent (company)	1,02,677	1,02,677
TDS contractor(company)	9,03,579	64,478
TDS contractor (others)	30,149	31,907
TDS consultancy (others)	66,894	52,045
TDS consultancy (company)	4,900	3,69,367
P.tax	18,233	16,783
Employees contribution to GSLI	15,462	27,338
Employees contribution to GPF	4,22,929	4,18,554
Subtotal (D)	26,40,927	22,45,754
Total (A+B+C+D)	3,81,40,262	3,72,61,302



Dr. Atri Bhattacharya
Finance Officer
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Kolkata Campus : BF-142, Sec-I, Salt Lake City, Kolkata-700064



Rehman

Registrar

Maulana Abul Kalam Azad University
of Technology, West Bengal



Note 4: Property, plant and equipment

SL	Particulars	Gross Block			Depreciation			Net Block			
		Op. Bal. as on 1-Apr-17	Addition during the year	Adjustment during the	Total up to 31-Mar-18	Up to 1-Apr-17	For the year	Dep on Adjustment	Total up to 31-Mar-18	As on 31-Mar-18	As on 31-Mar-17
A	Acquired out of Grant received from Govt.										
1	Furniture & fittings	40,37,724	-	-	40,37,724	24,67,110	2,84,281	-	27,51,391	12,86,333	15,70,614
2	Electrical installation &	52,80,761	-	-	52,80,761	41,44,332	1,58,077	-	43,02,409	9,78,352	11,36,429
3	Plant & machinery	5,15,12,363	90,563	-	5,16,02,926	2,94,38,550	36,71,058	-	3,31,09,608	1,84,93,318	2,20,73,813
4	Building	16,38,959	-	-	16,38,959	1,49,621	1,48,934	-	2,98,555	13,40,404	14,89,338
5	Computer & accessories	26,61,923	-	-	26,61,923	26,09,809	20,846	-	26,30,655	31,268	52,114
6	Library books	52,47,537	-	-	52,47,537	38,20,137	2,58,359	-	40,78,496	11,69,041	14,27,400
	Total of A	6,84,98,714	90,563	-	7,04,69,830	4,26,29,559	45,41,555	-	4,71,71,114	2,32,98,716	2,77,49,708
B.	Acquired from own										
1	Furniture & fittings	1,22,01,017	4,69,981	-	1,26,70,998	1,00,49,329	4,14,187	-	1,04,63,516	22,07,482	21,51,688
2	Electrical installation & equipment	2,59,93,943	40,04,240	-	2,99,98,183	1,68,87,100	16,24,586	-	1,85,11,685	1,14,86,498	91,06,843
3	Plant & machinery	10,81,30,626	1,35,77,945	-	12,17,08,571	8,29,24,887	35,80,865	-	8,65,05,752	3,52,02,819	2,52,05,739
4	Computer & accessories	4,15,26,778	14,62,325	-	4,29,89,103	3,51,13,519	26,53,105	-	3,77,66,624	52,22,479	64,13,259
5	Books	1,51,70,698	4,90,699	-	1,56,61,397	1,08,00,939	8,51,750	-	1,16,52,689	40,08,708	43,69,759
6	Freehold land	75,357	-	-	75,357	-	-	-	-	75,357	75,357
8	Motor car	4,13,640	34,567	-	4,48,207	3,21,839	15,787	-	3,37,626	1,10,581	91,801
9	Building	15,42,21,416	20,51,18,800	-	35,93,40,217	76,11,292	2,30,26,657	-	3,06,37,949	32,87,02,267	14,66,10,124
	Total of B	35,77,33,475	22,51,58,558	-	58,28,92,033	16,37,08,905	3,21,66,936	-	19,58,75,842	38,70,16,191	19,40,24,570
	C (A+B)	42,62,32,189	22,52,49,121	-	65,33,61,863	20,63,38,464	3,67,08,491	-	24,30,46,956	41,03,14,907	22,17,74,278



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Note 5: Intangible Assets

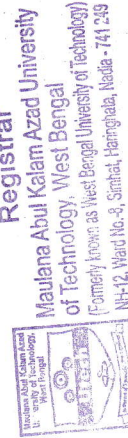
Sl.	Particulars	Gross Block			Depreciation			Net Block			
		Op. Bal. as on 1-Apr-17	Addition during the year	Adjustment during the year	Total up to 31-Mar-18	Up to 1-Apr-17	For the year	Dep on Adjustment	Total up to 31-Mar-18	As on 31-Mar-18	As on 31-Mar-17
A	Acquired out of Grant received from Govt.										
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	-	-
B.	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	4,77,22,485	45,13,127	-	5,22,35,612	4,46,97,977	69,80,129	-	5,16,78,106	5,57,506	30,24,508
3	Computer software	1,46,91,952	-	-	1,46,91,952	1,46,89,656	918	-	1,46,90,574	1,378	2,296
	Total of B	6,34,44,656	45,13,127	-	6,79,57,783	6,04,17,852	69,81,048	-	6,73,98,900	5,58,883	30,26,804

Note 6: Capital work in progress*

Capital Work in Progress (Haringhata)

Op. Bal. as on 1-Apr-17	Addition during the year	Adjustment during the year	Total up to 31-Mar-18
61,63,54,670	29,45,57,709	21,91,32,020	69,17,80,359

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



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

(All amounts in Rupees)

Description	31 March 2018	31 March 2017
Long term Investments		
Fixed deposits	1,40,000	1,40,000
Total	1,40,000	1,40,000

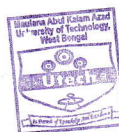
Investment from earmarked/ endowment fund represents fixed deposits made out of endowment fund.

Note 8: Investments-others

Description	31 March 2018	31 March 2017
Long term Investments		
<u>Fixed deposits with:</u>		
Indian bank	63,79,084	51,00,000
Subtotal (A)	63,79,084	51,00,000
Short term Investments		
<u>Fixed deposits with:</u>		
Indian bank	2,35,79,65,971	1,80,13,70,559
Corporation bank	-	24,85,65,509
UCO bank	-	-
Subtotal (B)	2,35,79,65,971	2,04,99,36,068
Total (A+B)	2,36,43,45,055	2,05,50,36,068



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Note 9: Current assets

Description	31 March 2018	31 March 2017
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
With scheduled banks:		
In current accounts	5,57,23,690	16,69,42,164
MAKAUT, WB (6360279330)	4,27,80,242	16,14,00,327
Corporation bank(A/C 127)	2,15,239	2,15,239
SBI(SME) A/C	93,70,628	36,26,716
In savings accounts	13,79,94,929	13,02,71,043
Idbi bank (A/C no.184104000040576)	28,77,893	27,65,999
WBUT UGC A/C (923391176)	5,24,45,597	5,46,79,204
WBUT confidential A/C.	60,04,277	91,51,455
WBUT PGET A/C (A/C no.6128224707	1,66,09,307	1,52,62,531
S B I, DBT A/C [10527195441]	90,41,730	71,06,090
MAKAUT, WB(NET)	35,98,779	24,53,806
Centre of excellence WBUT (6243002394)	76,88,790	91,46,710
WBUT JEMAT A/C	71,19,632	64,33,300
WBUT Cet A/C	63,67,720	61,30,429
Teqip corpus fund (A/C 6006661836)	41,44,820	39,99,002
Teqip equipment fund (A/C 6006662397)	41,44,820	39,99,002
Teqip faculty dev. (A/C 6006673422)	41,44,820	39,99,002
Teqip maintenance (A/C 6006663005)	41,44,820	39,99,002
Gate-scholarship-WBUT (A/C no.6098998748)	25,73,173	24,78,446
ISEA Project (PHASE-II) (6391619907)	13,95,377	5,57,500
Studies Of Bioremediation(6574814912)	6,89,079	-
DBT-BIF-M.Tech Teaching Programme (A/C 6365394745)	6,40,813	5,69,148
DST-Fist-Cse A/C [A/C no.6070616025]	6,26,154	6,03,103
Nss WBUT A/C (no.6182331383)	5,09,115	2,69,111
WBUT environmental survey (A/C6243026031)	3,48,434	4,15,231
DBT NEST (A/C no.6349497467)	3,01,476	59,141
Icar-Npf A/C (987384969)	2,90,039	2,79,362
Icmr Maternal Age (A/C no.6136655609)	3,23,868	5,58,258
DST polymeric nanoparticles (A/C no.6116819073)	2,67,514	2,56,995
Serb Green Mobile A/C (A/C no.6099410180)	1,71,697	1,65,376
Swami vivekananda research grant award (6426183146)	1,08,513	1,81,221
DBT Geap A/C [A/C no.6070667252]	94,370	90,896
UGC-CDNA anallysis A/C (A/C no.6072033336)	50,205	48,357
MAKAUT convocation - 2017	2,07,311	-
UGC-quantum dot cellular automata A/C [no.6075059443]	26,932	26,397
DBT retina images (6095185011)	25,825	24,874
DST Fist A/C (A/C no.820285685)	16,618	16,007
SBI GPF sunpanse A/C	14,434	13,915
UGC-DAE-CSR A/C [no.6222296741]	-	-
Serb-bace-I A/C [A/C no.6071072491]	-	-
Teqip II main A/C (A/C no.996210617)	9,80,978	(54,67,827)
Subtotal (C)	19,37,18,620	29,72,13,207
Other current assets		
CGST input	74,048	-
SGST input	74,047	-
Subtotal (D)	1,48,095	-
Total (A+B+C+D)	19,56,65,800	31,10,07,055

Note 10: Loans, advances and deposits

Description	31 March 2018	31 March 2017
Advance to staff	49,91,937	60,60,804
Advance to contractor	4,21,18,244	5,13,57,936
Loan to Tequip-II	-	-
Security deposit	42,78,353	42,78,353
Advance for examination	1,08,853	2,02,809
Advance for sports	2,82,370	2,82,370
Advance to students	-	-
PF loan recovery	(3,254)	(1,171)
Festival advance-2	-	-
Advance to Ekta	5,000	5,000
Total	5,17,81,503	6,21,86,101



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

(All amounts in Runees)

Description	31 March 2018	31 March 2017
Note 11.1 Student fees from colleges		
Examination fees	30,41,35,400	26,50,53,804
Registration fees - college	1,79,92,500	1,70,31,300
Re-evaluation/scrutiny fees	1,99,36,600	1,18,42,800
Post Graduate Entrance Test (PGET) fee	9,76,512	39,40,150
Joint Entrance Management Aptitude Test (JEMAT) fees	10,28,705	11,37,500
Migration fees	11,19,220	8,63,400
Convocation fee	2,04,514	-
Examination fees (other)	-	-
Duplicate certificate	1,25,000	38,000
Subtotal (A)	34,55,18,451	29,99,06,954
Note 11.2: Fees from colleges		
Affiliation fees (income)	1,81,97,000	1,82,39,500
Inspection fees - college	73,59,500	92,06,500
Application fee [income]	18,48,500	14,91,100
Subtotal (B)	2,74,05,000	2,89,37,100
Note 11.3: Fees from in-house students		
Tuition fees	1,44,04,700	1,43,97,100
Admission fees	7,14,000	4,87,000
Library fee (students)	1,93,800	2,19,417
Laboratory fees (income)	1,71,000	1,80,000
Hostel fees	1,42,500	1,39,500
Phd thesis fee	1,20,000	1,29,000
Library fine	23,858	25,466
Subtotal (C)	1,57,69,858	1,55,77,483
Total (A+B+C)	38,86,93,309	34,44,21,537

Note 12: Grants/subsidies

Description	31 March 2018	31 March 2017
Recurring grant fund		
12.1: Govt. of India	1,46,92,799	6,37,73,328
12.2: Govt. of West bengal	5,63,42,178	4,81,52,579

(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.



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 Maulana Abul Kalam Azad University

Note 13: Interest earned

Description	31 March 2018	31 March 2017
Interest from Indian Bank	13,37,70,814	11,12,89,706
Interest from Idbi bank	1,11,994	1,06,193
Interest from Sbi	519	674
Interest from Corporation bank	7,92,04,034	5,43,16,819
Total	21,30,87,361	16,57,13,392

Note 14: Other income

Description	31 March 2018	31 March 2017
Licence fee from bank	90,000	3,90,000
Tender fees	23,000	33,200
Seminar/workshop fees	-	1,15,959
Miscellaneous income	57,78,589	44,90,664
Sale proceeds		
(a) Sale of form	1,43,380	1,15,040
(b) Other sale proceeds	7,08,029	13,24,643
Liability written back	-	-
Total	67,42,998	64,69,506

Note 15: Prior period income

Description	31 March 2018	31 March 2017
Payment made to National Board of Accreditation in 16-17 wrongly booked in Reforms, hence rectified	3,75,455	-
Adjustment for BRS items greater than 1 year		94,68,561
Total	3,75,455	94,68,561

Note 16: Staff payments & benefits (establishments expenses)

Description	31 March 2018	31 March 2017
Pay - staff	2,89,17,596	2,50,33,846
Pay - teachers	2,65,03,482	1,77,96,077
Pay - officer	1,24,30,752	77,84,311
Pay - research fellow	5,74,313	14,85,255
Employers contribution to EPF	5,93,587	3,26,493
Gratuity	1,22,237	12,00,000
Administrative expenses For EPF	48,452	46,60,838
Ad-hoc bonus	14,400	1,08,800
University research fellow	1,44,000	4,83,097
Overtime pay	1,74,280	76,288
Adhoc-bonus	-	6,800
Pay- project officer	10,32,000	14,27,242
Leave salary	6,94,238	13,79,150
Others	1,17,145	-
Total	7,13,66,482	6,17,68,197



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Note 17: Academic expenses

Description	31 March 2018	31 March 2017
Honorarium / remuneration	5,11,71,813	3,99,58,039
Scholarship	18,000	(1,14,000)
Studentship	33,44,903	29,56,388
Assistantship	-	1,10,87,607
Fellowship	20,30,761	28,10,688
Printing charges	7,34,04,348	95,87,579
Contingency	73,88,489	78,88,265
Centre expenses	4,38,190	3,221
Food & lodging charges	64,47,857	57,77,882
Consumables	29,79,468	31,13,909
Visiting faculty	24,41,400	18,66,866
Seminar and workshop support	3,22,232	1,28,94,477
Thesis grant	4,02,070	4,87,431
Total	15,03,89,531	9,83,18,352

Note 18: Administrative and general expenses

Description	31 March 2018	31 March 2017
Electricity charges	1,11,19,155	62,95,487
Others administrative expenses	1,46,56,731	3,27,51,695
Student development activities	1,25,93,000	45,53,515
Advertisement	11,15,002	9,08,613
House rent	10,76,628	16,00,577
Security charges	32,38,190	23,53,774
Car hire charges	29,16,965	16,90,674
Pension fund	23,39,672	22,20,965
Printing / postage / stationery	17,62,750	13,32,703
Repairs & maintenance (electrical)	14,33,833	7,84,222
Consultancy / audit fee / legal charges	10,95,757	9,87,502
Registration expenses	15,43,101	12,88,100
Operating cost	3,58,509	95,49,657
Internet charges	3,35,194	3,47,004
Membership fee for various bodies	5,55,835	4,30,751
Refreshment & meeting expenses	16,23,399	3,93,036
Telephone charges	3,92,188	4,00,370
Faculty & staff development	1,46,393	51,71,070
Overhead expenses	4,96,800	3,30,300
Consultancy activities	1,44,000	4,94,910
Repairs & maintenance (misc.)	9,35,869	2,33,164
Repairs & maintenance (civil)	46,083	33,69,806
Computerisation & documentation	7,10,697	-
Development and participation expense	1,55,720	-
Duties & taxes	1,35,918	708
Provision For Meeting Emergent Expenses	-	1,50,000
Comprehensive insurance premium	-	9,65,817
JEMAT expenses	2,65,229	2,79,834
Reprographic facilities	83,852	21,590
Reforms	-	15,46,946
Medical insurance contribution	7,42,211	12,68,893
Convocation expenses	15,95,606	-
Fuel charge	1,12,832	14,000
Organisation of sports competition	1,63,710	-
Travelling & conveyance	30,02,054	15,27,403
Miscellaneous expenses	6,42,007	6,01,763
Total	6,75,34,891	8,38,64,850

Note 19: Depreciation/amortization

Description	31 March 2018	31 March 2017
Depreciation on tangible assets	3,67,08,491	1,56,32,941
Depreciation on intangible assets	69,81,048	9,26,195
<u>Less:</u> Depreciation on assets acquired out of grant	(45,41,555)	(46,24,655)
Total	3,91,47,984	1,19,34,481

Note 20: Prior period expense

Description	31 March 2018	31 March 2017
GPF Expenditure pertaining to 2006 not booked, hence rectified	-	486
Adjustment made against advance to staff pertaining to 2009-10	1,585	
Adjustment for Mukherjee Biswas and Pathak	(2,000)	
Adjustment for BRS items greater than 1 year	1,39,84,510	
Total	1,39,84,095	486




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Maulana Abul Kalam Azad University of Technology
Notes to the Final Accounts (2017-18)

Note 21: 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 seventeenth 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 194 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 industry or other institutions of higher learning. The University has intimate and collaborative linkages with national and International research institutes, University and the industries.

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, combining aspects from both accrual and cash basis accounting.

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 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 in the proportion in which depreciation is charged.

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 presentation purpose assets are subdivided into tangible and intangible assets and further subdivided into assets acquired out of grant received from government and assets acquired from own fund.
- 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, Website	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 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.



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 2 Crore has been transferred from Indian Bank (A/c No. 6360279330) to WBUT Confidential Account during the Financial year 2017-18.

Expenditure to the tune of Rupees 2,33,79,963.40 has been booked in the accounts during the financial year 2017-18.

Interest Credited by Bank during 2017-18 for Rs. 2,32,785 booked in the accounts as per the Bank Statement.



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