

INDEPENDENT AUDITORS' REPORT

To the Management of RCC Institute of Information Technology

Report on the Financial Statements

We have audited the accompanying financial statements of RCC Institute of Information Technology, a unit of RCC Institute of Technology ("the institute"), which comprise the Balance Sheet as at 31 March 2017, the Income & Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Management is responsible for the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Institute in accordance with the accounting principles generally accepted in India. This responsibility also includes the maintenance of adequate accounting records for safeguarding of the assets of the Institute and for preventing and detecting the 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 control, 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.

Auditor's Responsibility

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

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and 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 financial control relevant to the Institute's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Institute, as well as evaluating the overall presentation of the financial statements.

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 information and according to the explanations given to us, the aforesaid financial statements give the information required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Institute as at 31st March 2017 and its Surplus for the year ended on that date.

Report on other Legal and Regulatory Requirements

- a) We have sought and 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 account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet and the Income & Expenditure Account dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India.

Date : 22.09.2017
Place : Kolkata

For GEORGE READ & CO.
Chartered Accountants
FRN 302208E


Rajiv Panja (Partner)
Membership No. 57393



RCC Institute of Information Technology
Canal South Road, Beliaghata, Kolkata - 700015

(A unit of RCC Institute of Technology)
 An Autonomous Registered Society of Department Of Higher Education, Govt. of West Bengal

BALANCE SHEET AS AT 31ST MARCH,2017

(Amount in Rs.)

	Schedule	As at 31-03-17	As at 31-03-16
<u>CORPUS CAPITAL FUND & LIABILITIES</u>			
CORPUS CAPITAL FUND	1	34,21,47,776.41	32,08,34,357.12
EARMARKED / ENDOWMENT FUNDS	2	1,53,23,971.22	1,55,82,141.22
BUILDING FUND		5,40,00,000.00	4,90,00,000.00
CURRENT LIABILITIES & PROVISIONS	3	8,79,81,720.23	8,72,53,035.00
TEQIP II PROJECT FUND		9,72,46,923.00	9,85,60,550.11
LEAVE ENCASHMENT FUND WITH LIC1		2,20,36,920.00	1,73,15,185.00
GROUP GRATUITY FUND WITH LIC1		1,70,26,462.00	1,51,89,528.00
POST TEQIP OPERATING FUNDS	4	1,03,94,108.00	74,13,732.00
TOTAL		64,61,57,880.86	61,11,48,528.45
<u>ASSETS</u>			
FIXED ASSETS	5	14,78,04,214.45	14,65,77,001.45
FIXED ASSETS - TEQIP II		7,90,23,042.00	5,30,00,497.67
CURRENT ASSETS, LOANS & ADVANCES ETC.	6	41,93,30,624.41	41,15,71,029.33
TOTAL		64,61,57,880.86	61,11,48,528.45
SIGNIFICANT ACCOUNTING POLICIES	12		
NOTES ON ACCOUNTS	13		

Schedules 1 to 6, 12 and 13 referred to above form an integral part of the Balance Sheet

Signed in terms of our attached report of even date

Sobhanika Bhattacharyya

PRINCIPAL

Principal

Som Chatterjee

CHAIRMAN

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

(Signature)
 (CA. RAJIB PANJA)
PARTNER

Membership No. 057393



RCC Institute of Information Technology
 Kolkata

Dated : The 22nd September,2017

RCC Institute of Information Technology
Canal South Road, Beliaghata, Kolkata - 700015

(A unit of RCC Institute of Technology)
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INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH,2017

		(Amount in Rs.)	
<u>INCOME</u>	Schedule	31/03/2017	31/03/2016
Fees/Subscription	7	15,26,03,800.00	15,58,96,923.00
Interest Earned	8	2,14,17,669.00	1,78,00,727.51
Other Income	9	12,94,911.50	13,01,594.14
TOTAL (A)		17,53,16,380.50	17,49,99,244.65
<u>EXPENDITURE</u>			
Establishment Expenses	10	10,14,59,727.00	9,42,22,495.00
Administrative Expenses etc	11	2,40,66,022.21	2,62,27,963.17
Depreciation	5	2,07,81,277.00	2,35,81,329.00
TOTAL (B)		14,63,07,026.21	14,40,31,787.17
Balance Being Excess of Income Over Expenditure(A-B)		2,90,09,354.29	3,09,67,457.48
Transfer to Building Fund		50,00,000.00	50,00,000.00
Transfer to Post TEQIP Operating Funds		27,00,000.00	22,09,180.00
Balance Being Surplus/(Deficit) Carried to Corpus Capital Fund		2,13,09,354.29	2,37,58,277.48
Significant Accounting Policies	12		
Notes on Accounts	13		

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

Signed in terms of our attached report of even date
 For **GEORGE READ & CO**
 Chartered Accountants
 Firm No. 302208E

Siddhanta Bhattacharya
PRINCIPAL

Som Chatterjee
CHAIRMAN

(Signature)
(CA. RAJIB PANJA)
PARTNER
 Membership No. 057393

Kolkata Principal.
 RCC Institute of Information Technology
 Dated: The 22nd September, 2017



RCC INSTITUTE OF INFORMATION TECHNOLOGY

(A unit of RCC Institute of Technology)

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

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2017

(Amount in Rs.)

SCHEDULE 1 - CORPUS / CAPITAL FUND

Balance as at the beginning of the year

Add : Adjustments

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

TOTAL -

	As at 31-03-2017	As at 31-03-2016
Balance as at the beginning of the year	32,08,34,357.12	29,70,76,079.64
Add : Adjustments	4,065.00	-
	32,08,38,422.12	29,70,76,079.64
Add : Balance of Net Income transferred from the Income and Expenditure Account	2,13,09,354.29	2,37,58,277.48
TOTAL -	34,21,47,776.41	32,08,34,357.12

SCHEDULE 2 - EARMARKED/ ENDOWMENT FUNDS AS AT 31ST MARCH, 2017

FUND WISE BREAK - UP

	National Informatics Centre , Govt. of India	Ministry of Communication & Information Technology	Govt. of West Bengal, Department of Higher Education	MODROB	BRNS & OTHERS	As at 31-03-2017	As at 31-03-2016
a) Opening balance of the funds	25,00,000.00	81,85,903.00	1,85,00,000.00	19,00,000.00	5,50,000.00	3,16,35,903.00	3,15,85,903.00
b) Additions							
i) Grants			-	-		-	50,000.00
ii) Income from Investments made on account of funds							
TOTAL (a+b)	25,00,000.00	81,85,903.00	1,85,00,000.00	19,00,000.00	5,50,000.00	3,16,35,903.00	3,16,35,903.00
Less : Expenses made against Fund						50,000.00	
						3,15,85,903.00	3,16,35,903.00
Less: Depreciation Written Off						1,62,61,931.78	1,60,53,761.78
						1,53,23,971.22	1,55,82,141.22



Siddhanta Bhattacharya
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Somdatta
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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2017

(Amount in Rs.)

SCHEDULE 3 - CURRENT LIABILITIES AND PROVISIONS

A. CURRENT LIABILITIES

1. Sundry Creditors

- a) For Goods
- b) For Expenses

2. Statutory Liabilities:

- a) T.D.S (Party)
- b) T.D.S(Income Tax)
- c) STDS(Party)
- d) Professional Tax
- e) TDS(Honorarium)

3. Other current Liabilities

- a) Earnest Money
- b) Caution Money
- c) College Fees Received in Advance
- d) University Fees
- e) Recovery of Optional P.F
- f) Recovery of P.F.Loan
- g) Recovery of P.F.Subscription
- h) Recovery of Arr.P.F.Subscription
- i) Arrear P.F.Contribution
- j) Arr Optional P.F
- k) Deposit from Students
- l) Fees Refundable to Unenrolled Students
- m) Scholarship Payable
- n) Retention Money
- o) Security Deposit
- p) Excess Credit by Bank (Since Adjusted)
- q) Project Fund - BRNS (I)
- r) West Bengal Minorities Dev. & Fin. Corporation
- s) Project Fund - IIPC
- t) Stale Cheque
- u) AICTE Fund for GATE Scholarship
- v) Security Deposit (TEQIP)
- w) Project Fund - BRNS (II)

TOTAL (A)

B. PROVISIONS

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

TOTAL (B)

TOTAL (A+B)

	As at 31-03-2017	As at 31-03-2016
	4,82,851.00	13,60,645.00
	73,50,789.60	78,42,489.72
	1,80,145.00	3,44,623.00
	2,24,009.00	2,44,584.00
	86,105.00	1,68,211.00
	31,929.00	30,069.00
	6,015.00	6,015.00
	46,100.00	46,100.00
	3,01,10,413.00	2,82,01,613.00
	4,11,44,465.70	3,98,41,710.60
	6,45,709.00	6,59,109.00
	23,470.00	23,470.00
	43,190.00	43,190.00
	6,65,629.00	6,23,582.00
	1,22,024.00	1,22,024.00
	(6,47,378.00)	(6,47,378.00)
	2,33,231.00	2,33,231.00
	10,000.00	10,000.00
	2,25,000.00	2,05,000.00
	46,000.00	-
	13,05,280.00	27,96,424.00
	16,20,717.08	19,24,823.08
	9,242.00	9,142.00
	39,380.00	39,380.00
	4,64,300.00	4,64,300.00
	88,815.00	88,815.00
	19,86,764.00	16,25,626.00
	14,710.00	14,710.00
	1,83,951.00	57,651.00
	3,64,988.25	-
	8,71,07,844.63	8,63,79,159.40
	7,95,599.60	7,95,599.60
	78,276.00	78,276.00
	8,73,875.60	8,73,875.60
	8,79,81,720.23	8,72,53,035.00

SCHEDULE 4 - POST TEQIP OPERATING FUNDS

- Corpus Fund - TEQIP
- Equipment Replacement Fund-TEQIP
- Faculty Development Fund - TEQIP
- Maintenance Fund - TEQIP

	As at 31-03-2017	As at 31-03-2016
	25,98,527.00	18,53,433.00
	25,98,527.00	18,53,433.00
	25,98,527.00	18,53,433.00
	25,98,527.00	18,53,433.00
	1,03,94,108.00	74,13,732.00



Siddhanta Bhattacharya

Principal

RCC Institute of Information Technology

S. Chatterjee

Chairman

RCC Institute of Information Technology

RCC INSTITUTE OF INFORMATION TECHNOLOGY

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2017

SCHEDULE 6 - CURRENT ASSETS, LOANS, ADVANCES ETC.

(Amount in Rs.)

A. CURRENT ASSETS:

1. Inventories:

Consumable Stores

Electronics Lab Materials	35,098.40	37,042.40
Mechanical Workshop Materials	54,302.62	71,409.62
Physics Lab Materials	45,770.25	69,349.25
Electrical Lab Materials	24,631.00	31,719.00
Digital Logic Lab Materials	4,702.50	4,702.50
Digital Comm. Lab Materials	18,656.50	18,656.50
Microprocessor Lab Materials	930.00	930.00
Computer Orgn. Lab Materials	7,364.70	7,364.70
AEIE Lab Materials	1,126.00	1,126.00
IT Lab Materials	34,381.00	
Electrical Consumables	1,20,968.00	
Stock of Stationery	77,120.00	77,120.00
Chemistry Lab Materials	16,477.61	11,971.61

2. Cash in hand

(Including Revenue Stamp of Rs.19/-)

88,125.50 53,246.50

3. Bank Balances:

a) With Nationalised Banks:

With Bank of India Beliaghata Br. (Current A/C No. 100324)	1,47,853.84	4,75,985.05
With Bank of India Beliaghata Br. (Savings A/C No. 21516)	4,74,83,904.92	3,00,21,495.50
With Bank of India Beliaghata Br. (TEQIP-CORPUS FUND) A/C	25,98,527.00	18,53,433.00
With Bank of India Beliaghata Br. (TEQIP-EQUIPMENT REPLACEMENT FUND) A/C	25,98,527.00	18,53,433.00
With Bank of India Beliaghata Br. (TEQIP-MAINTENANCE FUND) A/C	25,98,527.00	18,53,433.00
With Bank of India Beliaghata Br. (TEQIP-STAFF DEVELOPMENT FUND) A/C	25,98,527.00	18,53,433.00
With Bank of India Beliaghata Br. (TEQIP - II FUND) A/C	1,82,43,132.00	4,56,02,703.44
With Bank of India Beliaghata Br. (Employees Gratuity Fund) A/C	1,000.00	1,000.00
With Bank of India Beliaghata Br. (Statutory) A/C	3,75,103.49	16,24,046.22
With Bank of India Beliaghata Br. (BRNS) A/C	3,64,988.25	
Fixed / Short Term Deposit	26,33,31,028.39	25,79,97,487.39

4. Leave Encashment Fund Investment with LIC

2,20,36,920.00 1,73,15,185.00

5. Group Gratuity Fund Investment with LIC

1,70,26,462.00 1,51,89,528.00

TOTAL (A)

37,99,34,154.97 37,60,25,800.68

B. LOANS, ADVANCES AND OTHER CURRENT ASSETS

1. Advances and recoverable in cash or in kind or for value to be received :

a) Prepaid Expenses	4,28,284.00	28,98,232.00
b) College Fees Receivable	2,62,62,074.83	2,24,98,747.20
c) Festival Advance	14,000.00	10,500.00
d) Security Deposit	24,51,588.05	21,98,045.55
e) Telephone Deposit	12,560.00	12,560.00
f) Advance to RCCIT Society	38,510.00	38,510.00
g) Recoverable P.F. Subscription	5,51,349.00	5,51,349.00
h) Advance to Staff for expenses	1,42,320.50	1,73,102.00
i) Salary Recoverable	16,074.00	16,074.00
j) AICTE SDP Grant Receivable	48,506.50	48,506.50
k) Advance to Suppliers	-	6,49,300.00
l) Receivable against Facility Agreement	29,600.00	29,600.00
m) Advance to SPFU	64,521.00	1,81,564.00
o) Advances of TEQIP II	1,49,700.00	-

2. Income Accrued :

a) Interest Receivable on Deposit with Nationalised Banks	52,60,169.56	26,88,223.56
b) Interest receivable on Security Deposits	1,38,240.00	1,34,018.84

3. Income Tax Deducted at Source

37,88,972.00 34,16,896.00

TOTAL (B)

3,93,96,469.44 3,55,45,228.65

TOTAL (A+B)

41,93,30,624.41 41,15,71,029.33



Siddhanta Bhattacharyya
Principal
RCC Institute of Information Technology

Soumitra
Chairman
RCC Institute of Information Technology

RCC Institute of Information Technology
(A unit of RCC Institute of Technology)

SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDING 31ST MARCH, 2017
(Amount in Rupees)

SCHEDULE 7 - FEES/ SUBSCRIPTION

	31/03/2017	31/03/2016
Admission Fees	26,80,000.00	28,85,000.00
Tution Fees	14,56,51,300.00	14,89,42,125.00
Library Fees	22,62,500.00	20,36,499.00
Student Welfare & Games Fees	20,10,000.00	20,33,299.00
TOTAL	15,26,03,800.00	15,58,96,923.00

SCHEDULE 8 - INTEREST EARNED

On Savings Account: With Nationalised Bank, Bank Of India, Beliaghata Branch	17,546.00	19,596.00
On Auto Sweep Account With Nationalised Bank, Bank of India, Beliaghata Branch	23,19,282.00	12,35,808.51
On Fixed Deposits With Nationalised Bank , Bank Of India State Bank of India	1,55,35,333.00 35,45,508.00	1,35,49,459.00 29,95,864.00
TOTAL	2,14,17,669.00	1,78,00,727.51

SCHEDULE 9 - OTHER INCOME / ADJUSTMENTS

Miscellaneous Income	2,85,178.00	2,07,054.00
Income from Facility Agreement	2,40,546.00	2,56,518.00
Profit on Sale of Assets	-	9,308.30
Interest on Security Deposits	1,52,187.50	1,48,909.84
Fine From Students	6,17,000.00	6,66,000.00
Gratuity Written Back		13,804.00
TOTAL	12,94,911.50	13,01,594.14



Siddhanta Bhattacharyya
Principal
RCC Institute of Information Technology

Sundhetti
Chairman
RCC Institute of Information Technology

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SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDING 31ST MARCH, 2017

(Amount in Rupees)

SCHEDULE 10 - ESTABLISHMENT EXPENSES

a) Salaries & Wages

	31/03/2017	31/03/2016
i) Basic	3,71,82,959.00	3,42,14,374.00
ii) H.R.A	53,98,887.00	50,47,609.00
iii) D.A	2,93,22,554.00	2,37,15,082.00
iv) Grade Pay	87,25,657.00	81,71,808.00
v) Medical Allowance	4,77,053.00	4,64,758.00
vi) Cash Allowances	2,400.00	-
vii) Transitional Personal Pay	27,404.00	29,016.00
viii) Overtime	19,560.00	16,520.00
ix) Conveyance Allowance	3,95,161.00	6,67,350.00
x) Special Allowance	5,09,822.00	3,76,040.00
xi) Arrear Salary	38,54,965.00	23,18,501.00
xii) Interim Relief	5,31,894.00	-

8,64,48,316.00 **7,50,21,058.00**

b) Bonus & Ex-Gratia

2,26,800.00 **1,83,600.00**

c) Contribution to Provident Fund

77,92,474.00 **73,55,051.00**

d) Staff Welfare Expenses

i) Mediclaim Insurance Premium	2,80,724.00	2,89,360.00
ii) Refreshment to Staff	2,50,327.00	2,60,945.00

5,31,051.00 **5,50,305.00**

e) Expenses on Employees Retirement/Terminal Benefit

i) Leave Encashment contribution to LIC	34,14,801.00	45,67,738.00
ii) Gratuity contribution to LIC	10,55,129.00	31,65,568.00
iii) Premium for Leave Encashment (with LIC)	40,463.00	36,081.00
iv) Premium for Group Gratuity (with LIC)	78,966.00	86,553.00
v) Leave Encashment	-	61,454.00

45,89,359.00 **79,17,394.00**

f) Others

i) Honorarium to visiting faculties	18,71,727.00	31,95,087.00
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18,71,727.00 **31,95,087.00**

TOTAL A to F

10,14,59,727.00 **9,42,22,495.00**



Siddhanta Bhattacharya

Principal

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S. Chatterjee

Chairman

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SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDING 31ST MARCH, 2017

(Amount in Rupees)

SCHEDULE 11 - ADMINISTRATIVE EXPENSES

a) Purchase

	31/03/2017	31/03/2016
i) Computer Stationery	1,57,716.00	1,15,437.00
ii) Chemistry Lab Materials	15,358.00	12,956.00
iii) Electronics Lab Materials	25,364.00	27,389.00
iv) Mechanical Workshop Materials	45,145.00	2,86,455.00
v) AEIE Lab Materials	-	8,858.00
vi) Electrical Lab Materials	20,127.00	85,334.00
vii) Physics Lab Materials	35,475.00	-
viii) Digital Comm. Lab Materials	-	11,296.00
ix) Computer Organisation Lab Materials	-	19,365.00
x) Digital Logic Lab Materials	-	8,721.00
xi) IT Lab Materials	32,467.00	-
	3,31,652.00	5,75,811.00

b) Electricity & Power

	45,74,786.22	40,25,304.44
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c) Corporation Tax

	36,632.00	36,000.00
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d) Insurance Charges

	1,64,193.00	1,32,723.00
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e) Repairs & Maintenance

i) Office Premises	14,41,317.00	23,06,819.00
ii) Office Furniture, Fixture & Equipment	96,213.00	2,51,445.00
iii) Annual Maintenance Charges	6,14,703.00	2,49,219.00
iv) Maintenance of Library	24,440.00	49,336.00
v) Maintenance of Laboratories	4,82,383.00	7,95,421.50
vi) Maintenance of Electrical Installation	4,48,179.00	6,63,790.00
vii) Maintenance Office Automation	21,827.00	7,319.00
viii) Maintenance of Lift	1,28,488.00	1,15,317.00
	32,57,550.00	44,38,666.50

f) Vehicals Running & Maintainance

Car Hire Charges	2,57,070.00	2,54,664.00
Insurance Charges-Motor Car	5,691.00	4,065.00
Maintainance of Office Car	2,06,626.00	1,72,883.00
Reimbursement of Fuel Expenses	6,495.00	-
	4,75,882.00	4,31,612.00

g) Postage, Telephone & Communications Charges

Website Developing Charges	-	19,999.00
Postage & Courier	22,325.00	21,866.00
Telephone Charges	1,62,002.00	1,37,605.75
Website Renewal Charges	7,467.00	20,707.00
Internet Leaseline Charges	9,56,519.00	10,73,445.00
	11,48,313.00	12,73,622.75

	99,89,008.22	1,09,13,739.69
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C/O -

Abdhanita Bhattacharjee
Principal

RCC Institute of Information Technology

Sun Chatterjee
Chairman

RCC Institute of Information Technology

B/F -

h) Printing & Stationery

i) Travelling & Conveyance Expenses

j) Expenses on Seminar / Workshops

i) Seminar & Course

k) Subscription Expenses

l) Expenses on Fees

University Affiliation, Inspection & Application Fees
NBA Fees

m) Auditors Remuneration

n) Profesional Charges

o) Advertisement & Publicity

p) Others Specify

- i) Bank Charges
- ii) General Charges
- iii) Professional Taxes
- iv) Students Welfare Expenses
- v) Legal Charges
- vi) Biswakarma Puja Expenses
- vii) Damages on Provident Fund
- viii) Placement Expenses
- ix) Garden Maintenance Charges
- x) Cleaning Service Charges
- xi) Pest Control Services
- xii) Security Service Charges
- xiii) Expenses on Medical Exigency
- xiv) Sports Expenses
- xv) Refreshment of Guests
- xvi) Xerox Maintenance Charges
- xvii) Centre Expenses for Examination
- xviii) ISO Certification Charges
- xix) Social Activity Expenses

q) Miscellaneous

- i) A.C Hire Charges
- ii) Annual Picnic Expenses
- iii) Filing Fees
- iv) Rent, Rates & Taxes
- v) EDLI Contribution (EPFO)
- vi) P.F. Administrative Charges (EPFO)
- vii) Tution & Other fees Written Off
- viii) NBA Expenses
- ix) Fine from Students Written Off
- x) IIPC Expenses

TOTAL A to Q -

99,89,008.22	1,09,13,739.69
4,64,342.00	13,33,835.00
1,49,697.00	1,49,193.00
1,06,372.00	71,428.00
24,69,465.00	28,48,198.00
2,86,000.00	2,86,000.00
-	14,956.00
2,86,000.00	3,00,956.00
18,880.00	18,400.00
10,745.00	2,18,914.00
2,33,738.00	2,80,537.00
40,138.99	7,512.48
62,937.00	65,179.00
2,500.00	2,500.00
10,11,425.00	20,89,112.00
23,85,760.00	5,64,272.00
89,720.00	93,255.00
-	2,22,464.00
13,76,358.00	8,75,876.00
1,86,132.00	2,71,825.00
13,87,002.00	15,13,632.00
2,18,576.00	1,64,160.00
16,52,233.00	20,35,781.00
4,761.00	14,731.00
29,700.00	96,603.00
82,617.00	4,56,471.00
38,277.00	16,476.00
5,75,617.00	5,19,802.00
-	28,320.00
4,780.00	7,709.00
91,48,533.99	90,45,680.48
9,993.00	10,007.00
-	1,12,849.00
906.00	1,472.00
49,004.00	80,240.00
1,12,212.00	1,18,118.00
5,48,115.00	5,21,182.00
3,85,000.00	1,50,000.00
9,011.00	48,708.00
37,500.00	-
37,500.00	4,506.00
11,89,241.00	10,47,082.00
2,40,66,022.21	2,62,27,963.17



Siddhartha Bhattacharyya

Principal

RCC Institute of Information Technology

Son Chatterjee

Chairman

RCC Institute of Information Technology

DEPRECIATION

(Net Total at the year ended corresponding to Schedule)

I) Assets out of Grants

ii) Assets out of own Resources

Less : Transferred to Capital Grants on account of Depreciation

31/03/2017	31/03/2016
2,08,170.00	2,51,167.00
2,07,81,277.00	2,35,81,329.00
2,09,89,447.00	2,38,32,496.00
2,08,170.00	2,51,167.00
2,07,81,277.00	2,35,81,329.00

Siddhanta B. Bhattacharya

Principal

RCC Institute of Information Technology



S. Chatterjee

Chairman

RCC Institute of Information Technology

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SIGNIFICANT ACCOUNTING POLICIES

SCHEDULE – 12

1. BASIS OF ACCOUNTING

The financial statements have been prepared generally on accrual basis, unless otherwise stated, and under the historical cost convention.

2. FIXED ASSETS:

Fixed Assets are accounted for on historical cost basis (inclusive of installation, taxes, duties, freight, and other incidental expenses) less depreciation. Fixed Assets acquired out of TEQIP II fund has been shown at cost.

3. DEPRECIATION:

Depreciation on Fixed Assets has been provided on Written Down Value Method at the rates specified by the Income Tax Rules, 1961. Depreciation, calculated as per Income Tax Rules, 1961 pertaining to any fixed asset or portion thereof, acquired out of Capital Grants-in- Aid is amortized from Capital Grants-in-Aid. Depreciation has not been charged on fixed assets acquired out of TEQIP II fund.

4. INVENTORIES:

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

5. RETIREMENT BENEFITS:

a. Contribution to Provident Fund is accounted for on accrual basis and payments there from are being made to Employees Provident Fund Authority.

b. Enrolment has been done with the Group Gratuity and Group Leave Encashment Scheme of Life Insurance Corporation of India. Contribution towards Group Gratuity and Leave Encashment scheme for the year 2016-17 for Rs. 11,34,095/- and Rs.46,03,819/- has been made to LIC respectively and has been debited to Income & Expenditure A/C. Hence no further provision for Gratuity and Leave Encashment has been made.

Siddhanta Bhattacharya

Principal

RCC Institute of Information Technology

Sudhakar

Chairman

RCC Institute of Information Technology



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NOTES FORMING PART OF THE ACCOUNTS

SCHEDULE-13

1. DEPRECIATION

Gross depreciation for the current period amount to Rs. 2,09,89,447.00 of which Rs 2,08,170.00 has been recouped from the Capital Grants-in-Aid, pertaining to depreciation on fixed assets acquired out of Capital Grants-in-Aid. A sum of Rs 2,07,81,277.00 has been debited to Income and Expenditure Account for the period year under audit.

2. TRANSFER TO BUILDING FUND

Transfer of Rs.50,00,000/- (Fifty Lakhs only) has been made out of surplus of Income over Expenditure Account during the year to Building Fund for utilization of the same for the purpose for which the same is transferred.

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

Addhartha Bhattacharyya

Principal

RCC Institute of Information Technology

Son Chatterjee

Chairman

RCC Institute of Information Technology

