



# **Vivek Sanjay & Co.**

## **Chartered Accountants**

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### **INDEPENDENT AUDITORS' REPORT**

**TO THE MANAGEMENT OF Dr. Akhilesh Das Gupta Institute of Technology & Management, FC-26 Shastri Park, Delhi-110053**

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of **Dr. Akhilesh Das Gupta Institute of Technology & Management, Delhi** ("the College"), which comprise the Balance Sheet as at 31st March 2020, the Income and Expenditure 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 of the college is responsible for the matters with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the College in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Society Act for safeguarding of the assets of the Society 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 have taken into account the provisions of the Society Act, the accounting and auditing standards and matters which are required to be included in the audit report.

accounting policies used and the reasonableness of the accounting estimates made by College's Management, 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 by the Society Act in the manner so 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 College as at 31<sup>st</sup> March, 2019, and its deficit for the year ended on that date.

### Report on other Legal and Regulatory Requirements

1. Further we report that:

- 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 Society so far as it appears from our examination of those books.
- c) The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account.

For **Vivek Sanjay & Co.**  
Chartered Accountants  
(Firm Regn No : 014189N)



(CA Vivek Khandelwal)  
Partner  
M. No. : 093751

UDIN: 21093751AAAABF5660

Place of Signature : New Delhi

Date : 08.06.2021

**Dr. Akhilesh Das Gupta Institute of Technology & Management**

**FC-26, Shastri Park, New Delhi – 110 053**

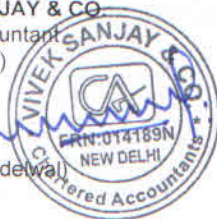
**BALANCE SHEET AS AT 31st MARCH, 2020**

PARTICULARS	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
		(2019 - 20) (AUDITED)	(2018 - 19) (AUDITED)
<b>LIABILITIES</b>			
HEAD OFFICE		956,107,420.20	1,025,550,686.19
RESERVES & SURPLUS		393,712,549.66	354,981,890.75
I) Reserves		455,177,922.23	426,361,347.76
II) Income & Expenditure		(61,465,372.57)	(71,379,457.01)
As per last year Add/Less Surplus/Deficit			
LOAN		-	-
Secured		-	-
Unsecured from :			
Person having substantial interest		-	-
Others		-	-
CURRENT LIABILITIES & PROVISIONS		48,783,719.76	47,514,338.00
Current Liabilities		36,235,325.76	34,172,279.00
Provisions		12,548,394.00	13,342,059.00
<b>TOTAL LIABILITIES</b>		<b>1,398,603,689.62</b>	<b>1,428,046,914.94</b>
<b>ASSETS</b>			
FIXED ASSETS		768,180,333.65	758,707,872.65
INVESTMENTS		124,296,204.00	117,161,929.00
Against Fund		-	-
Others		124,296,204.00	117,161,929.00
CURRENT ASSETS, LOANS & ADVANCES		506,127,151.97	552,177,113.29
Current Assets		504,159,296.97	547,842,011.29
Loans & Advances		1,967,855.00	4,335,102.00
MISCELLANEOUS EXPENDITURE (To the extent not written off or adjusted)		-	-
INCOME & EXPENDITURE ACCOUNT		-	-
As per last year		-	-
Add/less deficit/surplus		-	-
<b>TOTAL ASSETS</b>		<b>1,398,603,689.62</b>	<b>1,428,046,914.94</b>

As Per Our separate report of even date attached for VIVEK SANJAY & CO

Chartered Accountant  
(FRN: 014189N)

(CA Vivek Khandelwal)  
Partner  
M. No. 093751  
Place : Delhi



for DR. AKHILESH DAS GUPTA  
INSTITUTE OF TECHNOLOGY & MANAGEMENT

*(Signature)*  
(President)

*(Signature)*  
(Secretary)

*(Signature)*  
(Sr. Accountant)

*(Signature)*  
(Chief Accountant)

*(Signature)*  
(Chief Executive Officer)

**Dr. Akhilesh Das Gupta Institute of Technology & Management**

**FC-26, Shastri Park, New Delhi – 110 053**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2020**

PARTICULARS	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
		(2019 - 20) (AUDITED)	(2018 - 19) (AUDITED)
<b>INCOME</b>			
Fees	'1'	479,839,806.00	492,054,787.00
Interest		42,335,946.00	35,932,185.00
Donation		-	-
Subscription		-	-
Sale of Prospectus		-	-
Rent		-	-
Consultancy Fees		-	-
Other Income (Give detail in major head)		1,735,257.30	5,655,222.72
<i>Other Income</i>		794,183.30	1,184,944.72
<i>Processing Fees Recd.</i>		-	217,500.00
<i>Fine Recd. From Library</i>		204,197.00	267,425.00
<i>Misc. Received</i>		736,877.00	1,045,353.00
<i>Summer Training Fee (Recd.)</i>		-	2,940,000.00
<b>TOTAL INCOME</b>		<b>523,911,009.30</b>	<b>533,642,194.72</b>
<b>EXPENSES</b>			
Employees Cost	'2'	316,576,017.00	301,175,182.00
Operating Expenses	'3'	123,075,058.00	137,788,875.00
Administration & General Expenses	'4'	45,529,275.38	40,791,889.14
<b>TOTAL EXPENSES</b>		<b>485,180,350.38</b>	<b>479,755,946.14</b>

**Surplus/Deficit before Depreciation & Interest**

38,730,658.92                      53,886,248.58

Depreciation/Amortleation  
Interest

28,816,574.48                      31,232,659.01

**Surplus/Deficit for the year before  
Exceptional items**

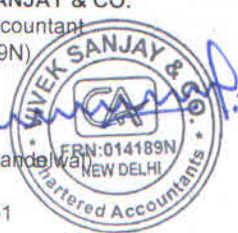
9,914,084.44                      22,653,589.57

Exceptional Items  
Surplus/Deficit for the year


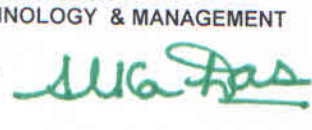
As Per Our separate report of even date attached  
for VIVEK SANJAY & CO.

Chartered Accountant  
(FRN: 014189N)

  
(CA Vivek Khandelwal)  
Partner  
M. No. 093751  
Place : Delhi



for DR. AKHILESH DAS GUPTA  
INSTITUTE OF TECHNOLOGY & MANAGEMENT

                        
(Resident)                                      (Secretary)

  
(Sr. Accountant)

  
(Chief Accountant)

  
(Chief Executive Officer)

**Dr. Akhilesh Das Gupta Institute of Technology & Management**  
**FC-26, Shastri Park, New Delhi – 110 053**

PARTICULARS	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
		(2019 - 20) (AUDITED)	(2018 - 19) (AUDITED)
<b>SCHEDULE '1' : FEE &amp; RECEIPTS</b>		<b>479,839,806.00</b>	<b>492,054,787.00</b>
Tuition Fees		401,686,500.00	427,591,573.00
Admission Fee		-	-
Other Fee		5,357,500.00	6,494,950.00
Transportation Receipts		-	-
Academic Fee		-	-
Arrear of Tuition Fee		18,543,806.00	264,264.00
University Dues		54,252,000.00	57,704,000.00
University's Alumni association Fund		-	-
<b>SCHEDULE '2'</b>			
<b>Payments &amp; Provisions for Employees</b>		<b>316,576,017.00</b>	<b>301,175,182.00</b>
Salary, Wages, bonus, etc. (regular staff) (teaching/ non-teaching)		311,815,772.00	296,775,619.00
Contribution to PF & other Fund		2,266,180.00	2,195,006.00
Gratuity		499,717.00	-
Staff Welfare Expenses		313,348.00	661,957.00
Salary (adhoc/Temporary staff)		-	-
Honorarium to guest faculty		1,681,000.00	1,542,600.00
Pension		-	-
Consideration in connection with Retirement of office		-	-
<b>SCHEDULE '3'</b>			
<b>OTHER OPERATING EXPENSES</b>		<b>123,075,058.00</b>	<b>137,788,875.00</b>
Fuel, Power, Electricity & Water		8,660,720.00	8,958,947.00
Repair to Building		12,815,500.00	18,028,778.00
Other repairs		1,483,565.00	1,423,715.00
Lab/Workshop consumable expenses		818,652.00	761,091.00
Student activities		1,793,603.00	3,162,160.00
Books & Periodicals		2,624,113.00	110,480.00
Annual Function		1,130,627.00	1,142,113.00
Sports		146,791.00	185,853.00
Co-Curriculum activities		976,338.00	1,736,148.00
Examination Expenses		1,235,188.00	1,331,586.00
Seminar		105,460.00	153,680.00
University Charges		84,130,125.00	87,157,070.00
Bus Hire Charges (for Industrial Tours & Visits)		2,514,761.00	3,002,571.00
Other Expenses		4,639,615.00	10,634,683.00
Scholarship		1,650,000.00	1,570,000.00
Leased Internet Access Charges		1,880,000.00	1,852,730.00
Training & Placement Expenses		1,109,615.00	7,211,953.00

As Per Our separate report of even date attached  
for **VIVEK SANJAY & CO.**

Chartered Accountants  
(FRN: 014189N)

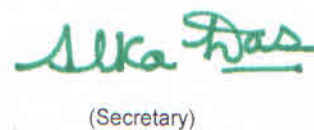


(CA Vivek Khandekar)  
Partner  
M. No. 093751  
Place : Delhi



for **DR. AKHILESH DAS GUPTA**  
**INSTITUTE OF TECHNOLOGY & MANAGEMENT**

  
(President)

  
(Secretary)

  
(Sr. Accountant)

  
(Chief Accountant)

  
(Chief Executive Officer)

**Dr. Akhilesh Das Gupta Institute of Technology & Management**  
**FC-26, Shastri Park, New Delhi – 110 053**


PARTICULARS	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
		(2019 - 20) (AUDITED)	(2018 - 19) (AUDITED)
<b>SCHEDULE '4'</b>			
<b>Administrative &amp; General Expenses</b>		<b>45,529,275.38</b>	<b>40,791,889.14</b>
Rent		-	-
Licence Fee		12,626.00	12,626.00
Rate & Taxes		5,298,049.00	5,035,637.00
Insurance		578,480.00	585,485.00
Advertising & Publicity		2,098,019.00	2,036,889.00
Audit Fee		-	-
Professional & Consultation Fee		2,800,460.00	2,773,730.00
Lease rentals		-	-
Loss on asset sold/discarded		-	-
Bad debt written off		257.00	100.00
Affiliation/Recognition Expenses		5,405,000.00	886,000.00
Stationery		3,605,047.00	3,829,956.00
Postage		13,521.00	8,735.00
Telephone		1,402,107.00	1,472,714.00
Travelling & Conveyance		3,798,040.00	4,207,550.00
Maintenance (Building)		-	-
Vehicle Expenses		5,054,329.00	4,954,713.00
Bank Charges		345,806.38	335,799.14
Security Expenses		10,516,914.00	10,433,347.00
Inspection Charges		297,445.00	69,475.00
Meeting Expenses		-	-
Entertainment/Hospitality Expenses		6,880.00	22,764.00
Gardening Expenses		986,940.00	825,823.00
Housekeeping Charges		1,697,419.00	1,875,294.00
Miscellaneous Expenses		1,611,936.00	1,425,252.00
<i>Donation</i>		<i>1,255,000.00</i>	<i>1,005,000.00</i>
<i>Freight</i>		<i>32,200.00</i>	<i>25,300.00</i>
<i>Gifts &amp; Novelties</i>		<i>2,869.00</i>	<i>6,180.00</i>
<i>Interest on TDS</i>		<i>-</i>	<i>8,720.00</i>
<i>Medical Expenses</i>		<i>318,867.00</i>	<i>324,412.00</i>
<i>Misc. Expenses</i>		<i>3,000.00</i>	<i>55,640.00</i>


As Per Our separate report of even date attached  
for VIVEK SANJAY & CO.  
Chartered Accountant  
(FRN: 014189N)

  
(CA Vivek Khandelwal)  
Partner  
M. No. 093751  
Place : Delhi



for DR. AKHILESH DAS GUPTA  
INSTITUTE OF TECHNOLOGY & MANAGEMENT

  
(President)

  
(Secretary)

  
(Sr. Accountant)

  
(Chief Accountant)

  
(Chief Executive Officer)

**DR. AKHILESH DAS GUPTA**  
**INSTITUTE OF TECHNOLOGY & MANAGEMENT**  
**FC-26, SHASTRI PARK, NEW DELHI – 110 053**

**Notes on accounts for the year ended on 31.03.2020**

**1. STATUS AND PRINCIPAL ACTIVITIES**

The Dr. Akhilesh Das Gupta Institute of Technology & Management (Formerly Northern India Engineering College) (the College), has been a unit of BABU BANARSI DAS EDUCATIONAL SOCIETY registered as a Society under the Societies Registration Act, 1860.

The primary objects of the Society as per its Rules and Regulations are promoting and developing education in India.

**2. SIGNIFICANT ACCOUNTING POLICIES**

a) Background & Accounting Convention

The financial statements are prepared in accordance with the stipulations of the Rules and Regulations of the Society.

The financial statements are prepared under the historical cost convention, following the accrual concept of accounting in accordance with the accounting principles generally accepted in India (Indian GAAP), including the applicable Accounting Standards, and on the basis of the decisions taken by the General Body, Governing Body and other related committees.

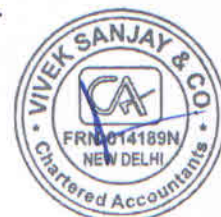
The accounting policies adopted in the preparation of the accounts are consistent with those followed in the previous year.

b) Use of Estimates

The presentation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the year in which the results are known/ materialized.

c) Income and Expenditure Account

The Society has considered the incomes and expenses on accrual basis.



#### d) Property Plant & Equipments

The fixed assets are recognized in financial statement in accordance with AS-10 (amended). The cost of an item of property, plant & Equipment is recognized as an assets if and only if it is probable that future economic benefits associated with the item will flow to the association. Tangible Fixed assets are stated at its purchase price including import duties, non refundable purchase taxes after deducting trade discount and rebate, duties, freight, insurance and other incidental expenses incurred for bringing the assets to the working condition required for their intended use, less depreciation and impairment.

#### e) Depreciation and Amortization

Depreciation on fixed assets is provided on rates as per Income Tax Act, 1961. Depreciation on additions to / deduction from fixed assets is provided for as per Income Tax Act, 1961.

#### f) Revenue Recognition

Revenue is recognized on accrual basis, when there is no uncertainty in ultimate realization.

Any increase / reduction / adjustment of income recognized in the prior years which have been agreed upon in the current year is adjusted against the current year's income. Interest Income on fixed deposits is recognized on time-proportion basis.

#### g) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made. Contingent liabilities is disclosed for (1) Possible obligation which will be confirmed only by future events not wholly within the control of the company or (2) Present obligations arising from past events where it is not possible that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of obligation cannot be made. Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

### 3. Notes on Accounts

1. The unit is complying accounting standards as per Income Tax Act, 1961.
2. The college does not provide for any sum for contingent liabilities.
3. All schedule forms integral part of the financial statements.
4. The college have not been paid / provided any capital or revenue expenses to the person having substantial interest.






5. Any part of income or property of the institution was not lent or continues to be lent during the financial year to any person having substantial interest.
6. Any part of the land, building or other property was not available to use during the financial year by any person having substantial interest.
7. Any part of the land, building or other property was not sold during the financial year to any person having substantial interest.
8. Any income or property was not diverted to any person having substantial interest.
9. There is substantial increase in some of the expenses during the year as compared to previous year.


for **VIVEK SANJAY & CO.**  
Chartered Accountants  
FRN: 014189N

  
(CA Vivek Khandelwal)



for **DR. AKHILESH DAS GUPTA**  
**INSTITUTE OF TECHNOLOGY & MANAGEMENT**

  
(President)

  
(Secretary)

Partner  
M. No.: 093751

Place: Delhi

  
(Sr. Accountant)

  
(Chief Accountant)

  
(Chief Executive Officer)



# Vivek Sanjay & Co.

## Chartered Accountants

### INDEPENDENT AUDITORS' REPORT

**TO THE MANAGEMENT OF Dr. Akhilesh Das Gupta Institute of Technology & Management, FC-26 Shastri Park, Delhi-110053**

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of **Dr. Akhilesh Das Gupta Institute of Technology & Management, Delhi** ("the College"), which comprise the Balance Sheet as at 31st March 2019, the Income and Expenditure 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 of the college is responsible for the matters with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the College in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Society Act for safeguarding of the assets of the Society 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 have taken into account the provisions of the Society Act, the accounting and auditing standards and matters which are required to be included in the audit report.

We conducted our audit in accordance with the Standards on Auditing. 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.

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 College's preparation of the financial statements that give a 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 College's Management, 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 by the Society Act in the manner so 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 College as at 31<sup>st</sup> March, 2019, and its deficit for the year ended on that date.

### Report on other Legal and Regulatory Requirements

1. Further we report that:

- 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 Society so far as it appears from our examination of those books.
- c) The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account.

For **Vivek Sanjay & Co.**  
Chartered Accountants  
(Firm Regn No : 014189N)


(CA Vivek Khandelwal)

Partner

M. No. : 093751

Place of Signature : New Delhi  
Date : 25.06.2019

**Dr. Akhilesh Das Gupta Institute of Technology & Management**

**FC-26, Shastri Park, New Delhi – 110 053**

**BALANCE SHEET AS AT 31st MARCH, 2019**

PARTICULARS	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
		(2018 - 19) (AUDITED)	(2017 - 18) (AUDITED)
<b>LIABILITIES</b>			
HEAD OFFICE		1,025,550,686.19	876,625,616.78
RESERVES & SURPLUS		354,981,890.75	301,095,642.18
I) Reserves		426,361,347.76	395,128,688.76
II) Income & Expenditure		(71,379,457.01)	(94,033,046.58)
As per last year Add/Less Surplus/Deficit			
LOAN		-	-
Secured		-	-
Unsecured from :			
Person having substantial interest		-	-
Others		-	-
CURRENT LIABILITIES & PROVISIONS		47,514,338.00	87,117,396.00
Current Liabilities		34,172,279.00	74,920,576.00
Provisions		13,342,059.00	12,196,820.00
<b>TOTAL LIABILITIES</b>		<b>1,428,046,914.94</b>	<b>1,264,838,654.96</b>
<b>ASSETS</b>			
FIXED ASSETS		758,707,872.65	746,400,249.65
INVESTMENTS		117,161,929.00	114,404,980.00
Against Fund		-	-
Others		117,161,929.00	114,404,980.00
CURRENT ASSETS, LOANS & ADVANCES		552,177,113.29	404,033,425.31
Current Assets		547,842,011.29	400,297,458.31
Loans & Advances		4,335,102.00	3,735,967.00
MISCELLANEOUS EXPENDITURE (To the extent not written off or adjusted)		-	-
INCOME & EXPENDITURE ACCOUNT		-	-
As per last year		-	-
Add/less deficit/surplus		-	-
<b>TOTAL ASSETS</b>		<b>1,428,046,914.94</b>	<b>1,264,838,654.96</b>

As Per Our separate report of even date attached for VIVEK SANJAY & CO.

Chartered Accountants  
(FRN: 014189N)

(CA Vivek Khandelwal)  
Partner  
M. No. 093751  
Place : Delhi



for DR. AKHILESH DAS GUPTA  
INSTITUTE OF TECHNOLOGY & MANAGEMENT

*(Signature)*  
(Chairman)                      *(Signature)*  
(Secretary)

*(Signature)*  
(Sr. Accountant)

*(Signature)*  
(Chief Accountant)

*(Signature)*  
(Chief Executive Officer)

# Dr. Akhilesh Das Gupta Institute of Technology & Management

FC-26, Shastri Park, New Delhi – 110 053

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2019

PARTICULARS	SCHEDULE	CURRENT YEAR (2018 - 19) (AUDITED)	PREVIOUS YEAR (2017 - 18) (AUDITED)
<b>INCOME</b>			
Fees	'1'	492,054,787.00	464,914,947.00
Interest		35,932,185.00	21,595,019.00
Donation		-	-
Subscription		-	-
Sale of Prospectus		-	-
Rent		-	-
Consultancy Fees		-	-
Other Income (Give detail in major head)		5,655,222.72	13,007,669.00
<i>Other Income</i>		1,184,944.72	7,124,552.00
<i>Processing Fees Recd.</i>		217,500.00	-
<i>Fine Recd. From Library</i>		267,425.00	263,692.00
<i>Misc. Received</i>		1,045,353.00	2,168,925.00
<i>Summer Training Fee (Recd.)</i>		2,940,000.00	3,450,500.00
<b>TOTAL INCOME</b>		<b>533,642,194.72</b>	<b>499,517,635.00</b>
<b>EXPENSES</b>			
Employees Cost	'2'	301,175,182.00	270,820,544.00
Operating Expenses	'3'	137,788,875.00	164,812,406.00
Administration & General Expenses	'4'	40,791,889.14	38,242,655.08
<b>TOTAL EXPENSES</b>		<b>479,755,946.14</b>	<b>473,875,605.08</b>

**Surplus/Deficit before Depreciation & Interest**

53,886,248.58                      25,642,029.92

Depreciation/Amortleation  
Interest

31,232,659.01                      33,443,491.79

**Surplus/Deficit for the year before  
Exceptional items**

22,653,589.57                      (7,801,461.87)

Exceptional Items  
Surplus/Deficit for the year

As Per Our separate report of even date attached  
for **VIVEK SANJAY & CO.**  
Chartered Accountants  
(FRN: 014189N)

(CA Vivek Khandewal)  
Partner  
M. No. 093751  
Place : Delhi



for **DR. AKHILESH DAS GUPTA**  
**INSTITUTE OF TECHNOLOGY & MANAGEMENT**

(Chairman)

(Secretary)

(Sr. Accountant)

(Chief Accountant)

(Chief Executive Officer)

**Dr. Akhilesh Das Gupta Institute of Technology & Management**  
**FC-26, Shastri Park, New Delhi – 110 053**

PARTICULARS	SCHEDULE	CURRENT YEAR (2018 - 19) (AUDITED)	PREVIOUS YEAR (2017 - 18) (AUDITED)
<b>SCHEDULE '1' : FEE &amp; RECEIPTS</b>			
Tuition Fees		492,054,787.00	464,914,947.00
Admission Fee		427,591,573.00	407,682,070.00
Other Fee		-	-
Transportation Receipts		6,494,950.00	6,750,443.00
Academic Fee		-	-
Arrear of Tuition Fee		-	-
University Dues		264,264.00	-
University's Alumni association Fund		57,704,000.00	50,482,434.00
		-	-
<b>SCHEDULE '2'</b>			
<b>Payments &amp; Provisions for Employees</b>		<b>301,175,182.00</b>	<b>270,820,544.00</b>
Salary, Wages, bonus, etc. (regular staff) (teaching/ non-teaching)		296,775,619.00	267,128,524.00
Contribution to PF & other Fund		2,195,006.00	1,886,818.00
Gratuity		-	-
Staff Welfare Expenses		661,957.00	564,202.00
Salary (adhoc/Temporary staff)		-	-
Honorarium to guest faculty		1,542,600.00	1,241,000.00
Pension		-	-
Consideration in connection with Retirement of office		-	-
<b>SCHEDULE '3'</b>			
<b>OTHER OPERATING EXPENSES</b>		<b>137,788,875.00</b>	<b>164,812,406.00</b>
Fuel, Power, Electricity & Water		8,958,947.00	7,633,784.00
Repair to Building		18,028,778.00	14,659,078.00
Other repairs		1,423,715.00	886,032.00
Lab/Workshop consumable expenses		761,091.00	946,161.00
Student activities		3,162,160.00	44,134,708.00
Books & Periodicals		110,480.00	1,423,532.00
Annual Function		1,142,113.00	604,483.00
Sports		185,853.00	554,247.00
Co-Curriculum activities		1,736,148.00	617,182.00
Examination Expenses		1,331,586.00	1,045,698.00
Seminar		153,680.00	303,127.00
University Charges		87,157,070.00	81,072,816.00
Bus Hire Charges (for Industrial Tours & Visits)		3,002,571.00	1,853,716.00
Other Expenses		10,634,683.00	9,077,842.00
Scholarship		1,570,000.00	1,020,000.00
Leased Internet Access Charges		1,852,730.00	1,783,167.00
Training & Placement Expenses		7,211,953.00	6,274,675.00

As Per Our separate report of even date attached  
for VIVEK SANJAY & CO.

Chartered Accountant  
(FRN: 014189N)

(CA Vivek Khandewal)

Partner  
M. No. 093751  
Place : Delhi

(Sr. Accountant)

(Chief Accountant)

for DR. AKHILESH DAS GUPTA  
INSTITUTE OF TECHNOLOGY & MANAGEMENT

(Chairman)

(Secretary)

(Chief Executive Officer)

**Dr. Akhilesh Das Gupta Institute of Technology & Management**  
**FC-26, Shastri Park, New Delhi – 110 053**

PARTICULARS	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
		(2018 - 19) (AUDITED)	(2017 - 18) (AUDITED)
<b>SCHEDULE '4'</b>			
<b>Administrative &amp; General Expenses</b>		<b>40,791,889.14</b>	<b>38,242,655.08</b>
Rent		-	-
Licence Fee		12,626.00	264,580.00
Rate & Taxes		5,035,637.00	5,183,202.00
Insurance		585,485.00	508,123.00
Advertising & Publicity		2,036,889.00	1,642,549.00
Audit Fee		-	-
Professional & Consultation Fee		2,773,730.00	2,072,642.00
Lease rentals		-	-
Loss on asset sold/discarded		-	-
Bad debt written off		100.00	(0.05)
Affiliation/Recognition Expenses		886,000.00	1,980,000.00
Stationery		3,829,956.00	2,688,440.00
Postage		8,735.00	208,268.00
Telephone		1,472,714.00	1,644,761.00
Travelling & Conveyance		4,207,550.00	3,833,917.00
Maintenance (Building)		-	-
Vehicle Expenses		4,954,713.00	4,221,851.00
Bank Charges		335,799.14	286,587.13
Security Expenses		10,433,347.00	8,845,113.00
Inspection Charges		69,475.00	75,510.00
Meeting Expenses		-	-
Entertainment/Hospitality Expenses		22,764.00	41,516.00
Gardening Expenses		825,823.00	858,821.00
Housekeeping Charges		1,875,294.00	2,816,740.00
Miscellaneous Expenses		1,425,252.00	1,070,035.00
<i>Donation</i>		<i>1,005,000.00</i>	<i>505,000.00</i>
<i>Freight</i>		<i>25,300.00</i>	<i>27,650.00</i>
<i>Gifts &amp; Novelties</i>		<i>6,180.00</i>	-
<i>Interest on TDS</i>		<i>8,720.00</i>	-
<i>Interest on WTC</i>		-	249.00
<i>Medical Expenses</i>		<i>324,412.00</i>	<i>411,587.00</i>
<i>Misc. Expenses</i>		<i>55,640.00</i>	<i>125,549.00</i>

As Per Our separate report of even date attached

for **VIVEK SANJAY & CO**  
Chartered Accountant  
(FRN: 014189N)

*(Signature)*  
(CA Vivek Khandelwal)  
Partner  
M. No. 093751  
Place : Delhi



for **DR. AKHILESH DAS GUPTA**  
**INSTITUTE OF TECHNOLOGY & MANAGEMENT**

*(Signature)*  
(Chairman)

*(Signature)*  
(Secretary)

*(Signature)*  
(Sr. Accountant)

*(Signature)*  
(Chief Accountant)

*(Signature)*  
(Chief Executive Officer)

**DR. AKHILESH DAS GUPTA**  
**INSTITUTE OF TECHNOLOGY & MANAGEMENT**  
**FC-26, SHASTRI PARK, NEW DELHI – 110 053**

**Notes on accounts for the year ended on 31.03.2019**

**1. STATUS AND PRINCIPAL ACTIVITIES**

The Dr. Akhilesh Das Gupta Institute of Technology & Management (Formerly Northern India Engineering College) (the College), has been a unit of BABU BANARSI DAS EDUCATIONAL SOCIETY registered as a Society under the Societies Registration Act, 1860.

The primary objects of the Society as per its Rules and Regulations are promoting and developing education in India.

**2. SIGNIFICANT ACCOUNTING POLICIES**

**a) Background & Accounting Convention**

The financial statements are prepared in accordance with the stipulations of the Rules and Regulations of the Society.

The financial statements are prepared under the historical cost convention, following the accrual concept of accounting in accordance with the accounting principles generally accepted in India (Indian GAAP), including the applicable Accounting Standards, and on the basis of the decisions taken by the General Body, Governing Body and other related committees.

The accounting policies adopted in the preparation of the accounts are consistent with those followed in the previous year.

**b) Use of Estimates**

The presentation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the year in which the results are known/ materialized.

**c) Income and Expenditure Account**

The Society has considered the incomes and expenses on accrual basis.





#### d) Property Plant & Equipments

The fixed assets are recognized in financial statement in accordance with AS-10 (amended). The cost of an item of property, plant & Equipment is recognized as an assets if and only if it is probable that future economic benefits associated with the item will flow to the association . Tangible Fixed assets are stated at its purchase price including import duties, non refundable purchase taxes after deducting trade discount and rebate, duties, freight, insurance and other incidental expenses incurred for bringing the assets to the working condition required for their intended use, less depreciation and impairment.

#### e) Depreciation and Amortization

Depreciation on fixed assets is provided on rates as per Income Tax Act, 1961. Depreciation on additions to / deduction from fixed assets is provided for as per Income Tax Act, 1961.

#### f) Revenue Recognition

Revenue is recognized on accrual basis, when there is no uncertainty in ultimate realization.

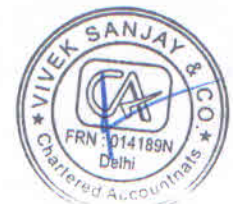
Any increase / reduction / adjustment of income recognized in the prior years which have been agreed upon in the current year is adjusted against the current year's income. Interest Income on fixed deposits is recognized on time-proportion basis.

#### g) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made. Contingent liabilities is disclosed for (1) Possible obligation which will be confirmed only by future events not wholly within the control of the company or (2) Present obligations arising from past events where it is not possible that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of obligation cannot be made. Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

### 3. Notes on Accounts

1. The unit is complying accounting standards as per Income Tax Act, 1961.
2. The college does not provide for any sum for contingent liabilities.
3. All schedule forms integral part of the financial statements.
4. The college have not been paid / provided any capital or revenue expenses to the person having substantial interest.



5. Any part of income or property of the institution was not lent or continues to be lent during the financial year to any person having substantial interest.
6. Any part of the land, building or other property was not available to use during the financial year by any person having substantial interest.
7. Any part of the land, building or other property was not sold during the financial year to any person having substantial interest.
8. Any income or property was not diverted to any person having substantial interest.
9. There is substantial increase in some of the expenses during the year as compared to previous year.


for **VIVEK SANJAY & CO.**  
Chartered Accountants  
FRN: 014189N

  
(CA Vivek Khandelwal)



for **DR. AKHILESH DAS GUPTA**  
**INSTITUTE OF TECHNOLOGY & MANAGEMENT**

  
(Chairman)

  
(Secretary)

Partner  
M. No.: 093751

Place: Delhi

  
(Sr. Accountant)

  
(Chief Accountant)

  
(Chief Executive Officer)