



AUDIT REPORT

We have examined the attached Balance Sheet of "Global Institute Of Education" (A Unit of National Centre for Development of Tech. Education), residing at Palpara More, NH-34, Bhatjangla, Krishnagar, Nadia, Pin - 741102 as at 31st March 2021 and the attached Income & Expenditure Account for the year ended on that date. The compilation of financial statement is the responsibility of the Management. 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 and whether the financial statements are free of material misstatements.

Our observation is subject to the availability of related documents and records and the explanations offered to us by the management in course of our audit.

Our Observations:

- 1) Internal debit vouchers have been maintained where original vouchers are not available.
- 2) Cash in hand has been taken as per books of account and as certified by the Management, which has not been physically verified by us.

Emphasis on matters:

- 1) Depreciation on fixed assets was not charged by the Management.

We have examined the books of accounts of the Management for the year ended 31st March, 2021 and the report that:

- i) The annexed Balance Sheet of **Global Institute Of Education** as at 31st March, 2021 and
- ii) The Income & Expenditure Account for the year ended on that date are in conformity with the books of accounts maintained by the Management subject to our above mentioned observations.

Date : 28/01/2022

Place: Kolkata

For **ABRS & ASSOCIATES**
Chartered Accountants

CA Rishi Basu

Partner

Membership No: 306259

FRN : 017964C



GLOBAL INSTITUTE OF EDUCATION
 (A unit of National Centre for Development of Tech Education)
 Basak Para, Pachim Bhatjanga, NH-34,
 Krishnagar, PIN- 741102

Balance Sheet as at 31st March 2021

Particulars	Sch	2020-21		2019-20	
		Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
SOURCES OF FUND					
- Capital Fund			70,57,574		
- Trust Fund	1		-		4,50,000.00
- Secured Loan	2		1,83,68,143.00		2,12,69,714.00
Unsecured Loan	3		2,87,24,013.44		2,69,47,280.44
			<u>5,41,49,730.50</u>		<u>4,86,66,994.44</u>
APPLICATION OF FUND					
- Fixed Assets	4		3,65,53,242.00		3,55,11,896.00
Current Assets, Loans & Advances					
- Accrued Interest					
- Other Current Assets	5		69,24,038.00		1,05,44,538.00
- Cash and Bank Balances	6		7,92,746.50		7,69,690.00
- Advances	7		1,29,71,645.00		1,25,97,898.00
Gross Current Assets			<u>2,06,88,429.50</u>		<u>2,39,12,126.00</u>
Current Liabilities	8		30,91,941.00		7,71,112.00
NET WORKING CAPITAL			<u>1,75,96,488.50</u>		<u>2,31,41,014.00</u>
OPENING DEFECIT B/F			-		9,12,366.44
ADD/LESS: DEFECIT (CURRENT YEAR)			(33,78,341.50)		1,08,98,282.00
DEFECIT/SURPLUS - Carried Forward			(33,78,341.50)		99,85,915.56
Total Application of Funds			<u>5,41,49,730.50</u>		<u>4,86,66,994.44</u>

Significant Accounting Policies & Notes
to Accounts

For ABR & ASSOCIATES

Chartered Accountants

FRN : 017964C

Rishi Basu

Rishi Basu

Partner

Membership No:-306259

Date: 28/01/2022

Place: Kolkata



GLOBAL INSTITUTE OF EDUCATION
(A Unit of National Centre for Development of Tech. Education)
 Palpara More, NH-34, Bhatjanga
 Krishnagar, PIN- 741102

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

Particulars	Sch	2020-21		2019-20	
		Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
INCOME					
- Fees from Students	9	51,98,000.00		1,97,08,216.00	
- Other Income		36,308.00		2,51,545.00	
Gross Income			52,34,308.00		1,99,59,761.00
EXPENDITURE					
- Operating Costs	10	60,74,441.00		61,43,013.00	
- Administration and Management Costs	11	25,38,208.50		29,18,466.00	
Gross Expenditure			86,12,649.50		90,61,479.00
Deficits Trf to Balance Sheet			-33,78,341.50		1,08,98,282.00

Significant Accounting Policies & Notes to Accounts

For **ABRS & ASSOCIATES**

Chartered Accountants

FRN : 017964C

Rishi Basu

Rishi Basu

Partner

Membership No:-306259

Place : Kolkata

Date : 28/01/2022



GLOBAL INSTITUTE OF EDUCATION

SCHEDULES TO BALANCE SHEET

SCHEDULE - 1

Trust Fund:

	2020-21	2019-20
-NCDTE A/C	4,50,000.00	4,50,000.00
Less: Transfer to Capital a/c	4,50,000.00	
	<u>0.00</u>	<u>4,50,000.00</u>

SCHEDULE - 2

Secured Loan:

Allahabad Bank(Term Loan)	1,83,68,143.00	2,12,69,714.00
	<u>1,83,68,143.00</u>	<u>2,12,69,714.00</u>

SCHEDULE - 3

Unsecured Loan:

Global College of Science & Technology	24,82,569.00	24,82,569.00
Global Institute of Management & Technology	1,68,20,785.44	1,66,49,785.44
Global Private ITI	12,00,232.00	12,00,232.00
Global College Of Pharmaceutical Technology	26,53,520.00	9,46,921.00
Krishnagar Public School	55,66,907.00	49,17,773.00
Mr. Naresh Chandra Das		7,50,000.00
	<u>2,87,24,013.44</u>	<u>2,69,47,280.44</u>

SCHEDULE - 5

Other Current Assets

Fees Receivable	68,68,163.00	1,04,78,663.00
Advance for ERP (SOFT)		10,000.00
Security Deposit(WBSEDCL)	55,875.00	55,875.00
	<u>69,24,038.00</u>	<u>1,05,44,538.00</u>

SCHEDULE - 6

-Cash in hand

	63,478.70	1,09,277.00
Cash at Bank in Current Account with Scheduled Banks		
- Allahabad Bank	7,29,267.80	6,60,413.00
	<u>7,92,746.50</u>	<u>7,69,690.00</u>

SCHEDULE - 7

Advances recoverable in cash or in kind or for value to be received

- NCDTE	85,32,645.00	1,02,46,898.00
Goutam Ghosh	79,000.00	
M/S. Naresh Chandra Das	43,60,000.00	22,60,000.00
- Others		91,000.00
	<u>1,29,71,645.00</u>	<u>1,25,97,898.00</u>

SCHEDULE - 8

Current Liabilities

- Sundry Creditors	5,62,334.00	20,754.00
- TDS	3,954.00	929.00
Admission Advance	16,74,000.00	2,22,000.00
Outstanding Salary	3,86,857.00	3,77,785.00
EPF Deduction From Employees	1,46,440.00	66,890.00
EPF Provision	1,60,876.00	62,080.00
Others	1,57,480.00	20,674.00
	<u>30,91,941.00</u>	<u>7,71,112.00</u>



GLOBAL INSTITUTE OF EDUCATION

Fixed Assets Schedule For 2020-21

Schedules Forming Part of Accounts

Schedule 4 OF FIXED ASSETS

Sl.No	Assets	Rate %	GROSS BLOCK				DEPRECIATION			NET BLOCK	NET BLOCK	
			NET Block 01.04.2020 Rs.	Additions > 6 Months	Additions 6 Months	Deleti on Rs.	As at 31.03.2021 Rs.	Upto 01.04.2020 Rs.	During the Year Rs.	As at 31.03.2021 Rs.	As at 31.03.2021 Rs.	As at 31.03.2020 Rs.
1	Building	-	3,22,42,859.00	-	-	-	3,22,42,859.00	-	-	-	3,22,42,859.00	3,22,42,859.00
2	Water Line Fittings	-	453044.00	-	-	-	4,53,044.00	-	-	-	4,53,044.00	4,53,044.00
3	Furnitures & Fittings	-	9,88,461.00	-	-	-	9,88,461.00	-	-	-	9,88,461.00	9,88,461.00
4	Office Equipments	-	18,980.00	-	-	-	18,980.00	-	-	-	18,980.00	18,980.00
5	Computer, Printers & Others	-	14,197.00	-	-	-	14,197.00	-	-	-	14,197.00	14,197.00
6	Fire Extinguisher	-	33,984.00	-	-	-	33,984.00	-	-	-	33,984.00	21,984.00
7	Musical Instruments	-	24,400.00	-	-	-	24,400.00	-	-	-	24,400.00	24,400.00
8	Plant & Equipments	-	9,56,958.00	-	-	-	9,56,958.00	-	-	-	9,56,958.00	9,56,958.00
9	Electric & Fittings	-	7,77,013.00	-	10,41,346.00	-	18,18,359.00	-	-	-	18,18,359.00	7,77,013.00
9	Books & Periodicals	-	2,000.00	-	-	-	2,000.00	-	-	-	2,000.00	7,77,013.00
	Total		3,55,11,896.00	0.00	10,41,346.00	-	3,65,53,242.00	-	-	-	3,65,53,242.00	3,62,74,909.00



	2020-21		2019-20	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
Schedule - 9				
Fees From Students				
Tuition Fees & Others	51,98,000.00		1,97,08,216.00	
Other Income				
Misc. Received (Un Identified Students Fees)	32,808.00		2,18,045.00	
Discount Received	-		-	
Processing Charges	3,500.00		15,500.00	
Centre Charges Received		36,308.00	18,000.00	2,51,545.00
		<u>52,34,308.00</u>		<u>2,51,545.00</u>
Schedule - 10				
Operating Expenses				
Employee Cost				
Consolidated Salary	49,51,466.00		50,23,448.00	
Employer Contribution to EPF	2,71,586.00		2,32,998.00	
Registration and Other Costs				
Registration & Students Development Fees				
Application Fees		52,23,052.00	-	52,56,446.00
Student Related Tax				
Student Uniform			-	
Student Welfare			22,000.00	
College Running				
-Electricity Charges	34,030.00		44,120.00	
Games & Sports			-	
Excursion Expenses			-	
-Honarium Fees	3,10,000.00		4,15,800.00	
Seat Booking Fees			-	
Affiliation Fees(WBBPE)	1,00,000.00		-	
Telephone & Internet Expenses			-	
Scholarship	1,00,000.00		-	
Trade Licence			-	
Security Expenses	2,32,359.00		2,45,797.00	
Renewal Fees(WBUTTEPA ,NCTE,WBBPE)			1,40,000.00	
Application Fees			-	
Accure Consultancy charges			-	
		<u>7,76,389.00</u>		<u>8,67,717.00</u>
Promotion Costs				
-Advertisement & Promotional Expenses	75,000.00		18,850.00	
		<u>75,000.00</u>		<u>18,850.00</u>
Total		<u><u>60,74,441.00</u></u>		<u><u>61,43,013.00</u></u>
Schedule - 11				
Administrative and Management Costs				
-Bank Charges	16,676.20		23,355.00	
Exam Expenses	10,000.00		800.00	
House Keeping Expenses	85,005.00		20,573.00	
Insurance (Bulding & Others)	45,134.00		-	
Inspection Charges			-	
Anchol Tax(Land)			-	
Meeting & Conference Expenses			-	
Office Expenses	10,426.00		24,395.00	
-Repair & Maintenance	30,635.00		51,789.00	
Postage, Stamp & Courier	41.30		40.00	
Printing & Stationery	20,701.00		27,557.00	
Travelling & Conveyance	48,080.00		92,613.00	
Professional Fees			8,000.00	
Professional Tax	2,500.00		2,500.00	
Staff & Guest Welfare Expenses	54,356.00		17,566.00	
Puja & Occasion	26,453.00		19,624.00	
Transportation Charges			-	
-Interest on Term Loan	21,88,177.00		26,29,073.00	
Misc. Expenses	24.00		581.00	
		<u>25,38,208.50</u>		<u>29,18,466.00</u>

