

CERTIFICATE

We have verified the accompanying Financial Statements of M/s. Hari Charan Garg Charitable Trust which comprises the Balance Sheet as at 31st March, 2019, 31st March, 2020, 31st March, 2021, 31st March, 2022 and 31st March, 2023 and the Statement of Income & Expenditure for each of the year then ended.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information in the manner so required and give a true and fair view and in conformity with the accounting principles generally accepted in India.

The above information has been obtained from the books of account and other records produced before us and other information & explanations given to us.

The aforesaid certificate is true and correct to best of our knowledge and belief.

For **Basu & Basu**
Chartered Accountants
Firm Regn. No.: 328639E

UDIN No: 24057040BKETTX1691



Sukumar Basu
Partner
M. No.057040

Place: Kolkata
Dated: 13.01.2024

Hari Charan Garg Charitable Trust
BALANCE SHEET as on 31.03.2019

Rs in Thousands

As at 31st March, 2019

		FOR TWO COLLEGE	KOLNCMT-234	KOLNKCGOI-277
	Schedule	Amount		
I. SOURCES OF FUNDS				
(1) Fund				
(a) Corpus Fund		1751.00	1138.15	612.85
(b) General Fund		366672.38	238337.05	128335.33
(c) Earmarked Fund	I	5741.90	0.00	5741.90
(2) Loans				
(a) Secured	II	784103.29	509667.14	274436.15
(b) Unsecured		89814.86	58379.66	31435.20
		873918.15	568046.80	305871.35
(3) Gratuity Fund				
		11131.06	7235.19	3895.87
TOTAL		1259214.50	814757.20	444457.30
II. APPLICATION OF FUNDS				
(1) Fixed Assets				
(a) Gross Block	III	652176.01	419956.44	232219.57
(b) Less: Accumulated Depreciation		425627.71	276658.00	148969.70
(c) Net Block		226548.30	143298.43	83249.87
(2) Investments				
Investment in LIC Group Gratuity Fund		11131.06	7235.19	3895.87
(3) Current Assets				
(a) Loans & Advances	IV	982868.92	638864.80	344004.12
(b) Cash & Bank Balances	V	12185.87	8146.56	4039.32
Total		995054.79	647011.36	348043.44
Less: Current Liabilities	VI	(269.39)	(175.10)	(94.29)
Net Current Assets		995324.17	647186.46	348137.72
(4) Deferred Revenue Expenses				
(4A) Current Year Deferred Revenue Expenses		26210.97	17037.13	9173.84
TOTAL		1259214.50	814757.20	444457.30

Notes on Accounts

N.B.: Notes on Accounts, Statement on Accounting Policies and Schedule I to XIV form an integral part of "Balance Sheet" & "Income & Expenditure Account"

Signed in Terms of our attached report of even date

For Basu and Basu

Chartered Accountants

Firm Reg. No.: 328639E



(SUKUMAR BASU)

Partner

Membership No. 057040

Place: Kolkata

Date : 13.01.2024

For and on Behalf of the Trust

Dileep Singh Mehta

Trustee

Cecil Antony

Trustee

Hari Charan Garg Charitable Trust
INCOME & EXPENDITURE for the period ended 31st March. 2019

Rs in Thousands

As at 31st March. 2019

Schedule	Amount			
	FOR TWO COLLEGE	KOLNCMT-234	KOLNKCGOI-277	
<u>I. INCOME</u>				
Collection from Students	VII	437326.11	284261.97	153064.14
Other Income	VIII	3908.75	2540.68	1368.06
TOTAL		441234.85	286802.65	154432.20
<u>II. EXPENDITURE</u>				
Academic Expenses	IX	86468.74	56204.68	30264.06
Manpower Expenses	X	114986.13	74740.98	40245.15
Educational Counseling & Communication Expe	XI	41143.00	26742.95	14400.05
Administrative Expenses	XII	33342.19	21672.42	11669.77
Interest & Bank Charges	XIII	50052.88	32534.37	17518.51
Loss on Sale of Car		-		
TOTAL		325992.94	211895.41	114097.53
Excess/(Deficit) of Income over Expenditure during the period before Depreciation		115241.91	74907.24	40334.67
Less:- Depreciation		25945.09	16864.31	9080.79
Excess/(Deficit) of Income over Expenditure during the period after Depreciation		89296.82	58042.93	31253.88
Less: Earlier Tax Adjustment		0.00		
Excess/(Deficit) of Income over Expenditure during the period after Earlier Tax Adjustment		89296.83	58042.94	31253.89
Income over Expenditure brought forward from previous years		277375.56	180294.11	97081.44
Balance carried forward to Balance Sheet		366672.38	238337.05	128335.33

Notes on Accounts

N.B.: Notes on Accounts, Statement on Accounting Policies and Schedule I to XIV form an integral part of "Balance Sheet" & "Income & Expenditure Account"

Signed in Terms of our attached report of even date

For Basu and Basu

Chartered Accountants

Firm Reg. No.: 328639E



(SUKUMAR BASU)

Sukumar Basu

Partner

Membership No. 057040

Place: Kolkata

Date : 13.01.2024

For and on Behalf of the Trust

Dileep Singh Mehta
Trustee

Cecil Antony
Trustee

Hari Charan Garg Charitable Trust
SCHEDULES forming part of the Balance Sheet as on 31st March. 2019

Rs in Thousands

As at 31st March. 2019

	FOR TWO COLLEGE	KOLNCMT-234	KOLNKCGOI-277
	Amount		
SCHEDULE : I			
EARMARKED FUND			
(A) NCPT Fund			
Balance as per last Account	487.86	0.00	487.86
Add: Interest Received	0.00	0.00	0.00
Add: Amount received for the purpose of fund	0.00	0.00	0.00
	<u>487.86</u>	<u>-</u>	<u>487.86</u>
Less: Expenditure Incurred	86.73	0.00	86.73
Balance carried forward	<u>401.13</u>	<u>-</u>	<u>401.13</u>
(B) R & D Project Fund			
Balance as per last Account	4185.30	0.00	4185.30
Add : Grant Received.	1718.39	0.00	1718.39
	<u>5903.69</u>	<u>-</u>	<u>5,903.69</u>
Less: Expenditure Incurred	562.92	0.00	562.92
Balance carried forward	<u>5340.77</u>	<u>0.00</u>	<u>5340.77</u>
Total	<u>5741.90</u>	<u>0.00</u>	<u>5741.90</u>
SCHEDULE : II			
Secured Loans			
From Yes Bank (Over Draft A/c)	58041.37	37726.89	20314.48
From Yes Bank Car Loan No.ALN001700137787 (Equipment Loan)	473.41	307.71	165.69
From Yes Bank Ltd. As per Statement.	<u>725588.51</u>	<u>471632.53</u>	<u>253955.98</u>
	784103.29	509667.14	274436.15
Unsecured Loans	89814.86	58379.66	31435.20
	<u>873918.15</u>	<u>568046.80</u>	<u>305871.35</u>
SCHEDULE : IV			
LOANS & ADVANCES			
(Unsecured ; Considered Good)			
Advances recoverable in cash or kind or value to be received			
Advance for Project Capital Items	27665.00	17982.25	9682.75
Staff Advances	2165.39	1407.51	757.89
Advance for Educational Project	268133.68	174286.89	93846.79
Security Deposit	1119.01	727.36	391.65
Amount Recoverable	17500.00	11375.00	6125.00
Advance to Other	<u>5258.83</u>	<u>3418.24</u>	<u>1840.59</u>
	321841.91		
Receivable against University Project	651150.00	423247.50	227902.50
Student Fees Receivable	2842.41	1847.57	994.84
Income Tax deducted at Source	7034.60	4572.49	2462.11
	<u>982868.92</u>	<u>638864.80</u>	<u>344004.12</u>
SCHEDULE : V			
CASH & BANK BALANCES			
Cash-in-hand	2056.56	1336.76	719.79
Balances with Scheduled Banks		0.00	0.00
In Current Accounts	6953.66	4519.88	2433.78
In Deposit Accounts	<u>3175.65</u>	<u>2064.17</u>	<u>1111.48</u>
	12185.87		
	<u>12185.87</u>	<u>7920.82</u>	<u>4265.06</u>



Hari Charan Garg Charitable Trust
SCHEDULES forming part of the Balance Sheet as on 31st March 2019

Rs in Thousands

As at 31st March, 2019

	FOR TWO COLLEGE	KOLNCMT-234	KOLNKG01-277
SCHEDULE : VI			
Amount			
CURRENT LIABILITIES & PROVISIONS			
SUNDRY CREDITORS:			
For Project Capital Expenses	-29831.61	(19390.54)	(10441.06)
For Other Capital Expenses	0.00	0.00	0.00
For Operational Expenses	-4933.92	(3207.05)	(1726.87)
For Statutory Dues	8072.01	5246.80	2825.20
	-26693.52		
Interest on Secured Loan Accrued and Due.	6719.55	4367.70	2351.84
Security Deposit Refundable to Project Creditors	0.00	0.00	0.00
Security Deposit Refundable to Students.	19655.92	12776.34	6879.57
Other Liabilities.	48.67	31.63	17.03
	-269.39	(175.10)	(94.29)

Hari Charan Garg Charitable Trust
SCHEDULES forming part of the Income & Expenditure for the period ended 31st March 2019

Rs in Thousands

As at 31st March, 2019

	FOR TWO COLLEGE	KOLNCMT-234	KOLNKG01-277
SCHEDULE VII			
Amount			
COLLECTION FROM STUDENTS			
Admission Fees	44649.25	29022.01	15627.24
Tuition Fees	381283.89	247834.53	133449.36
Hostel Fees	7003.75	4552.44	2451.31
Other Fees.	4389.22	2852.99	1536.23
	437326.11	284261.97	153064.14

SCHEDULE VIII

OTHER INCOME

Accrued Interest on Fixed Deposit	2565.20	1667.38	897.82
Miscellaneous Income	1343.55	873.30	470.24
	3908.75	2540.68	1368.06



Hari Charan Garg Charitable Trust
SCHEDULES forming part of the Income & Expenditure for the period ended 31st March 2019

Rs in Thousands

As at 31st March, 2019

	<i>FOR TWO COLLEGE</i>	<i>KOLNCMT-234</i>	<i>KOLNKCGOI-277</i>
	Amount		
SCHEDULE IX			
ACADEMIC EXPENSES			
Affiliation, Inspection & Processing Fees	3321.27	2158.82	1162.44
Student Fees Refund	333.00	216.45	116.55
Examination Cell Expenses	291.65	189.57	102.08
Faculty Recruitment & Other Charges	0.00	0.00	0.00
Donation paid for Educational Activities	65000.00	42250.00	22750.00
Registration & Examination Fees	2413.15	1568.55	844.60
Expenses on Seminar & Conferences	3902.49	2536.62	1365.87
Visiting Faculty Charges	2585.42	1680.53	904.90
Student Welfare	4165.05	2707.29	1457.77
Laboratory Consumables	641.26	416.82	224.44
Library Expenses	594.35	386.33	208.02
Training & Placement Charges	82.27	53.48	28.80
Faculty Travelling & Conveyance Charges	2178.97	1416.33	762.64
Printing & Stationery	414.33	269.31	145.01
Value Added services	545.54	354.60	190.94
	86468.74	56204.68	30264.06
SCHEDULE X			
MANPOWER EXPENSES			
Salaries, Wages & Gratuity	108343.65	70423.37	37920.28
Contributions to Provident & Other Funds	3626.04	2356.93	1269.11
Staff Welfare & Other Expenses	3016.44	1960.69	1055.76
	114986.13	74740.98	40245.15
SCHEDULE XI			
EDUCATIONAL COUNSELLING & COMMUNICATION EXPENSES			
COMMUNICATION EXPENSES-ELECTRONIC MEDIA	7544.78	4904.11	2640.67
COMMUNICATION EXPENSES-PRINT MEDIA	15811.79	10277.66	5534.13
EC & C - Other Charges	4990.72	3243.97	1746.75
OUTDOOR BRANDING	2586.46	1681.20	905.26
Out Sourcing of Counseling	4012.75	2608.29	1404.46
PRINT PRODUCTION	340.23	221.15	119.08
Seminar, Conference & Career Fare	5486.37	3566.14	1920.23
TRAVELLING & CONVEYANCE EXPENSES (EC&C)	369.92	240.45	129.47
	41143.00	26742.95	14400.05
SCHEDULE XII			
ADMINISTRATIVE EXPENSES			
College Campus Expenses	14,739.91	9580.94	5158.97
General Maintenance & Upkeep	65.01	42.26	22.75
College Guest House Expenses	346.60	225.29	121.31
Hostel Expenses	2,407.72	1565.02	842.70
Auditors Remuneration	236.00	153.40	82.60
ITES Expenses	5,012.51	3258.13	1754.38
Printing & Stationery Expenses	168.78	109.71	59.07
Professional Charges	8,531.57	5545.52	2986.05
Social Welfare & Subscriptions	9.00	5.85	3.15
Staff Welfare & Development Expenses	14.30	9.29	5.00
Travelling Expenses of Non Academic Staff	1,477.95	960.67	517.28
Telephone & Communication Charges	332.83	216.34	116.49
	33342.19	21672.42	11669.77



Hari Charan Garg Charitable Trust
SCHEDULES forming part of the Income & Expenditure for the period ended 31st March 2019

Rs in Thousands

As at 31st March, 2019

FOR TWO COLLEGE KOLNCMT-234 KOLNKCGOI-277

Amount

SCHEDULE XIII

INTEREST & BANK CHARGES

Interest to YES Bank	19148.26	12446.37	6701.89
Interest on Car Loan	55.06	35.79	19.27
Other Interest	13022.42	8464.58	4557.85
Bank Charges	127.14	82.64	44.50
Bank Charges-Car Loan Processing	17700.00	11505.00	6195.00
	50052.88	32534.37	17518.51



Hari Charan Garg Charitable Trust
BALANCE SHEET as on 31.03.2020

Rs in Thousands

As at 31st March, 2020

Schedule	Amount		
	FOR TWO COLLEGE	KOLNCMT-234	KOLNKCGOI-277
<u>I. SOURCES OF FUNDS</u>			
(1) Fund			
(a) Corpus Fund	1751.00	1138.15	612.85
(b) General Fund	416937.97	271009.68	145928.29
(c) Earmarked Fund	6613.50	0.00	6613.50
	I		
(2) Loans			
(a) Secured	791018.26	514161.87	276856.39
(b) Unsecured	105887.56	68826.91	37060.64
		896905.82	582988.78
			313917.04
(3) Gratuity Fund			
		14631.06	9510.19
			5120.87
TOTAL		1336839.36	864646.81
			472192.55
<u>II. APPLICATION OF FUNDS</u>			
(1) Fixed Assets			
(a) Gross Block	666152.80	431181.89	234970.91
(b) Less: Accumulated Depreciation	450434.06	292782.14	157651.92
(c) Net Block		215718.73	138399.76
			77318.99
(2) Investments			
Investment in LIC Group Gratuity Fund		14631.06	9510.19
			5120.87
(3) Current Assets			
(a) Loans & Advances	1209322.02	786059.31	423262.71
(b) Cash & Bank Balances	6986.82	4541.43	2445.39
Total	1216308.84	790600.75	425708.09
Less: Current Liabilities	133450.35	89224.08	44226.27
Net Current Assets		1082858.48	701376.67
			381481.82
(4) Deferred Revenue Expenses			
(4A) Current Year Deferred Revenue Expenses		23631.07	15360.20
			8270.88
TOTAL		1336839.36	864646.81
			472192.56

Notes on Accounts

N.B.: Notes on Accounts, Statement on Accounting Policies and Schedule I to XIV form an integral part of "Balance Sheet" & "Income & Expenditure Account"

Signed in Terms of our attached report of even date

For Basu and Basu

Chartered Accountants

Firm Reg. No.: 328639E

For and on Behalf of the Trust



(SUKUMAR BASU)

Partner

Membership No. 057040

Dileep Singh Mehta

Trustee

Place: Kolkata

Date : 13.01.2024

Cecil Antony

Trustee

Hari Charan Garg Charitable Trust
INCOME & EXPENDITURE for the period ended 31st March. 2020

Rs in Thousands

As at 31st March. 2020

	Schedule	Amount		
		FOR TWO COLLEGE	KOLNCMT-234	KOLNKCGOI-277
<u>I. INCOME</u>				
Collection from Students	VII	489884.75	318425.08	171459.66
Other Income	VIII	2545.08	1654.30	890.78
TOTAL		492429.83	320079.39	172350.44
<u>II. EXPENDITURE</u>				
Academic Expenses	IX	92417.46	60071.35	32346.11
Manpower Expenses	X	134149.28	87197.03	46952.25
Educational Counseling & Communication Expe	XI	49800.24	32370.16	17430.08
Administrative Expenses	XII	35769.62	23250.26	12519.37
Interest & Bank Charges	XIII	105221.29	68393.84	36827.45
TOTAL		417357.89	271282.63	146075.26
Excess/(Deficit) of Income over Expenditure during the period before Depreciation		75071.93	48796.76	26275.18
Less:- Depreciation		24806.34	16124.12	8682.22
Excess/(Deficit) of Income over Expenditure during the period after Depreciation		50265.59	32672.63	17592.96
Less: Earlier Tax Adjustment		0.00	0.00	0.00
Excess/(Deficit) of Income over Expenditure during the period after Earlier Tax Adjustm		50265.59	32672.63	17592.96
Income over Expenditure brought forward from previous years		366672.38	238337.05	128335.33
Balance carried forward to Balance Sheet		416937.97	271009.68	145928.29

Notes on Accounts

N.B.: Notes on Accounts, Statement on Accounting Policies and Schedule I to XIV form an integral part of "Balance Sheet" & "Income & Expenditure Account"

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For Basu and Basu

Chartered Accountants

Firm Reg. No.: 328639E



(SUKUMAR BASU)

Partner

Membership No. 057040

Place: Kolkata

Date : 13.01.2024

For and on Behalf of the Trust

Dileep Singh Mehta

Trustee

Cecil Antony

Trustee

Hari Charan Garg Charitable Trust
SCHEDULES forming part of the Balance Sheet as on 31st March, 2020

Rs in Thousands

As at 31st March, 2020

FOR TWO COLLEGE KOLNCMT-234 KOLNKC GOI-277

Amount

SCHEDULE : I

EARMARKED FUND

(A) NCPT Fund

Balance as per last Account	401.13	0.00	401.13
Add: Interest Received	0.00	0.00	0.00
Add: Amount received for the purpose of fund	0.00	-	0.00
	<u>401.13</u>	<u>-</u>	<u>401.13</u>
Less: Expenditure Incurred	0.00	-	0.00
Balance carried forward		401.13	401.13

(B) R & D Project Fund

Balance as per last Account	5340.77	-	5340.77
Add : Grant Received.	940.00	-	940.00
	<u>6280.77</u>	<u>-</u>	<u>6,280.77</u>
Less: Expenditure Incurred	68.40	-	68.40
Balance carried forward		6212.37	6212.37

Total

6613.50 0.00 6613.50

SCHEDULE : II

Secured Loans

From Yes Bank (Over Draft A/c)	62366.74	40538.38	21828.36
From Yes Bank Car Loan .	2386.79	1551.42	835.38
From Yes Bank Ltd. As per Statement.	<u>726264.73</u>	<u>472072.07</u>	<u>254192.66</u>

791018.26 514161.87 276856.39

Unsecured Loans

105887.56 68826.91 37060.64

896905.82 582988.78 313917.04

SCHEDULE : IV

LOANS & ADVANCES

(Unsecured ; Considered Good)

Advances recoverable in cash or kind or value to be received

Advance for Project Capital Items	110073.92	71548.05	38525.87
Staff Advances	3059.81	1988.87	1070.93
Advance for Educational Project	292274.64	189978.51	102296.12
Amount Recoverable	17500.00	11375.00	6125.00
Security Deposit	1581.51	1027.98	553.53
Advance to Other	<u>111537.86</u>	<u>72499.61</u>	<u>39038.25</u>

536027.73

Receivable against University Project

651150.00 423247.50 227902.50

Student Fees Receivable

20884.43 13574.88 7309.55

Income Tax deducted at Source

1259.86 818.91 440.95

1209322.02 786059.31 423262.71

SCHEDULE : V

CASH & BANK BALANCES

Cash-in-hand	221.85	144.20	77.65
Balances with Scheduled Banks			
In Current Accounts	3424.29	2225.79	1198.50
In Deposit Accounts	<u>3340.68</u>	<u>2171.44</u>	<u>1169.24</u>

6986.82

6986.82 4541.43 2445.39



Hari Charan Garg Charitable Trust
SCHEDULES forming part of the Balance Sheet as on 31st March 2020

Rs in Thousands

As at 31st March, 2020

	FOR TWO COLLEGE	KOLNCMT-234	KOLNKCGOI-277
	Amount		
SCHEDULE : VI			
CURRENT LIABILITIES & PROVISIONS			
SUNDRY CREDITORS:			
For Project Capital Expenses	954.68	620.54	334.14
For Other Capital Expenses	609.46	396.15	213.31
For Operational Expenses	78108.88	50770.77	27338.11
For Statutory Dues	14412.00	9367.80	5044.20
	94085.03		
Interest on Secured Loan Accrued and Due.	13979.26	9086.52	4892.74
Security Deposit Refundable to Project Creditors	0.00	0.00	0.00
Security Deposit Refundable to Students.	25337.39	16469.30	8868.09
Other Liabilities.	48.67	31.63	17.03
	133450.35	86742.73	46707.62

Hari Charan Garg Charitable Trust
SCHEDULES forming part of the Income & Expenditure for the period ended 31st March 2020

Rs in Thousands

As at 31st March, 2020

	COLLEGE	KOLNCMT-234	KOLNKCGOI-277
	Amount		
SCHEDULE VII			
COLLECTION FROM STUDENTS			
Admission Fees	37712.73	24513.27	13199.46
Tuition Fees	442520.19	287638.12	154882.06
Hostel Fees	6028.50	3918.53	2109.98
Other Fees.	3623.33	2355.16	1268.17
	489884.75	318425.08	171459.66

SCHEDULE VIII

OTHER INCOME

Accrued Interest on Fixed Deposit	887.56	576.91	310.64
Miscellaneous Income	1657.53	1077.39	580.14
	2545.08	1654.30	890.78



Hari Charan Garg Charitable Trust
SCHEDULES forming part of the Income & Expenditure for the period ended 31st March 2020

Rs in Thousands

As at 31st March, 2020

	FOR TWO COLLEGE	KOLNCMT-234	KOLNKCGOI-277
	Amount		
SCHEDULE IX			
ACADEMIC EXPENSES			
Affiliation, Inspection & Processing Fees	1135.21	737.89	397.32
Student Fees Refund	136.00	88.40	47.60
Examination Cell Expenses	459.99	299.00	161.00
Donation paid for Educational Activities	76700.00	49855.00	26845.00
Registration & Examination Fees	0.00	0.00	0.00
Expenses on Seminar & Conferences	3103.16	2017.05	1086.11
Visiting Faculty Charges	6865.40	4462.51	2402.89
Student Welfare	437.40	284.31	153.09
Laboratory Consumables	1490.81	969.03	521.78
Library Expenses	260.79	169.51	91.28
Training & Placement Charges	200.75	130.49	70.26
Faculty Travelling & Conveyance Charges	1240.18	806.12	434.06
Printing & Stationery	225.64	146.67	78.97
Value Added services	162.12	105.38	56.74
	92417.46	60071.35	32346.11
SCHEDULE X			
MANPOWER EXPENSES			
Salaries, Wages & Gratuity	129813.86	84379.01	45434.85
Contributions to Provident & Other Funds	3574.08	2323.15	1250.93
Staff Welfare & Other Expenses	761.34	494.87	266.47
	134149.28	87197.03	46952.25
SCHEDULE XI			
EDUCATIONAL COUNSELLING & COMMUNICATION EXPENSES			
COMMUNICATION EXPENSES-ELECTRONIC MEDIA	5818.74	3782.18	2036.56
COMMUNICATION EXPENSES-PRINT MEDIA	22872.63	14867.21	8005.42
EC & C - Other Charges	2858.13	1857.78	1000.35
OUTDOOR BRANDING	2801.87	1821.21	980.65
Out Sourcing of Counseling	4651.74	3023.63	1628.11
PRINT PRODUCTION	745.54	484.60	260.94
Seminar, Conference & Career Fare	6618.21	4301.83	2316.37
TRAVELLING & CONVEYANCE EXPENSES (EC&C)	1181.41	767.92	413.49
WEBSITE BRANDING	2251.98	1463.79	788.19
	49800.24	32370.16	17430.08
SCHEDULE XII			
ADMINISTRATIVE EXPENSES			
College Campus Expenses	16,944.46	11013.90	5930.56
General Maintenance & Upkeep	216.63	140.81	75.82
College Guest House Expenses	670.34	435.72	234.62
Hostel Expenses	893.73	580.92	312.80
Auditors Remuneration	236.00	153.40	82.60
ITES Expenses	6,937.52	4509.39	2428.13
Printing & Stationery Expenses	325.63	211.66	113.97
Professional Charges	8,015.75	5210.24	2805.51
Social Welfare & Subscriptions	20.90	13.59	7.32
Other Administrative Expenses	563.46	366.25	197.21
Travelling Expenses of Non Academic Staff	614.28	399.28	215.00
Telephone & Communication Charges	330.92	215.10	115.82
	35769.62	23250.26	12519.37



Hari Charan Garg Charitable Trust
SCHEDULES forming part of the Income & Expenditure for the period ended 31st March 2020

Rs in Thousands

As at 31st March, 2020

	<i>FOR TWO COLLEGE</i>	<i>KOLNCMT-234</i>	<i>KOLNKCGOI-277</i>
	Amount		

SCHEDULE XIII
INTEREST & BANK CHARGES

Interest to YES Bank	96166.98	62508.54	33658.44
Interest on Car Loan	94.17	61.21	32.96
Other Interest	8777.04	5705.08	3071.96
Bank Charges	65.72	42.72	23.00
Bank Charges- Loan Processing	117.38	76.30	41.08
	105221.29	68393.84	36827.45



Hari Charan Garg Charitable Trust
BALANCE SHEET as on 31.03.2021

Rs in Thousands

As at 31st March, 2021

Schedule	Amount		
	FOR TWO COLLEGE	KOLNCMT-234	KOLNKGOL-277
I. SOURCES OF FUNDS			
(1) Fund			
(a) Corpus Fund	1751.00	1138.15	612.85
(b) General Fund	509560.54	331214.34	178346.18
(c) Earmarked Fund	8025.20	0.00	8025.20
	I		
(2) Loans			
(a) Secured	820261.69	533170.10	287091.59
(b) Unsecured	45279.53	29431.69	15847.83
		865541.22	
(3) Gratuity Fund	19463.00	12650.95	6812.05
TOTAL		1404340.96	907605.24
			496735.71
II. APPLICATION OF FUNDS			
(1) Fixed Assets			
(a) Gross Block	687324.22	444425.19	242899.03
(b) Less: Accumulated Depreciation	474549.63	308457.26	166092.38
(c) Net Block		212774.59	135967.93
(2) Investments			
Investment in LIC Group Gratuity Fund		11131.06	7235.19
			3895.87
(3) Current Assets			
(a) Loans & Advances	1302754.14	846790.19	455963.95
(b) Cash & Bank Balances	7890.13	5128.58	2761.54
Total	1310644.27	851918.78	458725.49
Less: Current Liabilities	139348.03	93457.04	45890.98
Net Current Assets		1171296.23	758461.74
			412834.51
(4) Deferred Revenue Expenses		9139.07	5940.40
(4A) Current Year Deferred Revenue Expenses			3198.68
TOTAL		1404340.96	907605.25
			496735.71

Notes on Accounts

N.B.: Notes on Accounts, Statement on Accounting Policies and Schedule I to XIV form an integral part of "Balance Sheet" & "Income & Expenditure Account"

Signed in Terms of our attached report of even date

For Basu and Basu

Chartered Accountants

Firm Reg. No.: 328639E



(SUKUMAR BASU)

Partner

Membership No. 057040

Place: Kolkata

Date : 13.01.2024

For and on Behalf of the Trust

Dileep Singh Mehta

Trustee

Cecil Antony

Trustee

Hari Charan Garg Charitable Trust
INCOME & EXPENDITURE for the period ended 31st March. 2021

Rs in Thousands

As at 31st March. 2021

Schedule	Amount			
	FOR TWO COLLEGE	KOLNCMT-234	KOLNKCGOI-277	
I. INCOME				
Collection from Students	VII	418817.76	272231.54	146586.22
Other Income	VIII	1980.00	1287.00	693.00
TOTAL		420797.76	273518.54	147279.21
II. EXPENDITURE				
Academic Expenses	IX	10852.96	7054.42	3798.53
Manpower Expenses	X	124602.79	80991.81	43610.98
Educational Counseling & Communication Expe	XI	32450.14	21092.59	11357.55
Administrative Expenses	XII	32151.98	20898.78	11253.19
Interest & Bank Charges	XIII	104001.76	67601.14	36400.61
TOTAL		304059.62	197638.75	106420.87
Excess/(Deficit) of Income over Expenditure during the period before Depreciation		116738.14	75879.79	40858.35
Less:- Depreciation		24115.57	15675.13	8440.46
Excess/(Deficit) of Income over Expenditure during the period after Depreciation		92622.57	60204.66	32417.89
Less: Earlier Tax Adjustment		0.00		
Excess/(Deficit) of Income over Expenditure during the period after Earlier Tax Adjustment		92622.57	60204.66	32417.89
Income over Expenditure brought forward from previous years		416937.96	271009.68	145928.29
Balance carried forward to Balance Sheet		509560.54	331214.34	178346.18

Notes on Accounts

N.B.: Notes on Accounts, Statement on Accounting Policies and Schedule I to XIV form an integral part of "Balance Sheet" & "Income & Expenditure Account"

Signed in Terms of our attached report of even date

For Basu and Basu

Chartered Accountants

Firm Reg. No.: 328639E



(SUKUMAR BASU)

Partner

Membership No. 057040

Place: Kolkata

Date : 13.01.2024

For and on Behalf of the Trust

Dileep Singh Mehta
Trustee

Cecil Antony
Trustee

Hari Charan Garg Charitable Trust
SCHEDULES forming part of the Balance Sheet as on 31st March. 2021

Rs in Thousands

As at 31st March. 2021

FOR TWO COLLEGE KOLNCMT-234 KOLNKGOI-277

Amount

SCHEDULE : I

EARMARKED FUND

(A) NCPT Fund

Balance as per last Account	401.13	0.00	401.13
Add: Interest Received	81.75	0.00	81.75
Add: Amount received for the purpose of fund	392.15	0.00	392.15
	<u>875.03</u>	-	<u>875.03</u>
Less: Expenditure Incurred	0.00	-	0.00
Balance carried forward		875.03	875.03

(B) R & D Project Fund

Balance as per last Account	6212.37	0.00	6212.37
Add : Grant Received.	1331.32	0.00	1331.32
	<u>7543.69</u>	-	<u>7,543.69</u>
Less: Expenditure Incurred	393.52	-	393.52
Balance carried forward		7150.17	7150.17

Total

8025.20 0.00 8025.20

SCHEDULE : II

Secured Loans

From Yes Bank (Over Draft A/c)	72417.78	47071.56	25346.22
From Yes Bank Car Loan .	2001.14	1300.74	700.40
From Yes Bank Ltd. As per Statement.	745842.76	484797.80	261044.97
		820261.69	533170.10

Unsecured Loans

45279.53 29431.69 15847.83
865541.22 562601.79 302939.43

SCHEDULE : IV

LOANS & ADVANCES

(Unsecured ; Considered Good except Rs.699,477.89)

Advances recoverable in cash or kind or value to be received

Advance for Project Capital Items	87215.14	56689.84	30525.30
Staff Advances	159.50	103.68	55.83
Advance for Educational Project	372477.00	242110.05	130366.95
Amount Recoverable	17500.00	11375.00	6125.00
Security Deposit	1585.01	1030.26	554.75
Advance to Other	101012.22	65657.95	35354.28
		579948.88	

Receivable against University Project

653365.00 424687.25 228677.75

Student Fees Receivable

68797.12 44718.13 24078.99

Income Tax deducted at Source

643.15 418.05 225.10

1302754.14 846790.19 455963.95

SCHEDULE : V

CASH & BANK BALANCES

Cash-in-hand	227.25	147.71	79.54
Balances with Scheduled Banks		0.00	0.00
In Current Accounts	4149.79	2697.36	1452.43
In Deposit Accounts	3513.09	2283.51	1229.58
		7890.13	
		7890.13	5128.58
			2761.54

SCHEDULE : VI

CURRENT LIABILITIES & PROVISIONS

SUNDRY CREDITORS:

For Project Capital Expenses	1019.39	662.60	356.79
For Other Capital Expenses	957.27	622.22	335.04
For Operational Expenses	58900.24	38285.16	20615.08
For Statutory Dues	15577.59	10125.43	5452.16
		76454.49	

Interest on Secured Loan Accrued and Due.

22413.86 14569.01 7844.85

Security Deposit Refundable to Project Creditors

0.00 0.00 0.00

Security Deposit Refundable to Students.

40425.64 26276.67 14148.98

Other Liabilities.

54.04 35.12 18.91

139348.03 90576.22 48771.81



Hari Charan Garg Charitable Trust

SCHEDULES forming part of the Income & Expenditure for the period ended 31st March 2021

Rs in Thousands

As at 31st March, 2021

FOR TWO COLLEGE KOLNCMT-234 KOLNKCGOI-277

Amount

SCHEDULE VII

COLLECTION FROM STUDENTS

Admission Fees	46954.81	30520.63	16434.18
Tuition Fees	369747.39	240335.80	129411.59
Hostel Fees	152.50	99.13	53.38
Other Fees.	1963.06	1275.99	687.07
	418817.76	272231.54	146586.22

SCHEDULE VIII

OTHER INCOME

Accrued Interest on Fixed Deposit	394.65	256.52	138.13
Miscellaneous Income	1585.35	1030.48	554.87
	1980.00	1287.00	693.00

SCHEDULE IX

ACADEMIC EXPENSES

Affiliation, Inspection & Processing Fees	2808.39	1825.45	982.94
Student Fees Refund	342.46	222.60	119.86
Examination Cell Expenses	139.96	90.97	48.99
Registration & Examination Fees	261.60	170.04	91.56
Expenses on Seminar & Conferences	1889.13	1227.94	661.20
Visiting Faculty Charges	3793.06	2465.49	1327.57
Student Welfare	24.61	16.00	8.61
Laboratory Consumables	728.45	473.49	254.96
Library Expenses	48.26	31.37	16.89
Training & Placement Charges	13.81	8.98	4.83
Faculty Travelling & Conveyance Charges	594.19	386.22	207.97
Printing & Stationery	28.75	18.69	10.06
Value Added services	180.31	117.20	63.11
	10852.96	7054.42	3798.53

SCHEDULE X

MANPOWER EXPENSES

Salaries, Wages & Gratuity	119462.55	77650.66	41811.89
Contributions to Provident & Other Funds	3790.75	2463.99	1326.76
Staff Welfare & Other Expenses	1349.48	877.16	472.32
	124602.79	80991.81	43610.98

SCHEDULE XI

EDUCATIONAL COUNSELLING & COMMUNICATION EXPENSES

COMMUNICATION EXPENSES-ELECTRONIC MEDIA	3016.01	1960.41	1055.60
COMMUNICATION EXPENSES-PRINT MEDIA	13737.70	8929.50	4808.19
EC & C - Other Charges	4899.53	3184.69	1714.84
PRINT PRODUCTION	636.81	413.93	222.88
Seminar, Conference & Career Fare	5879.99	3821.99	2058.00
TRAVELLING & CONVEYANCE EXPENSES (EC&C)	772.28	501.98	270.30
WEBSITE BRANDING	3507.83	2280.09	1227.74
	32450.14	21092.59	11357.55

SCHEDULE XII

ADMINISTRATIVE EXPENSES

College Campus Expenses	15,189.49	9873.17	5316.32
General Maintenance & Upkeep	549.45	357.14	192.31
Hostel Expenses	1,540.29	1001.19	539.10
Auditors Remuneration	241.00	156.65	84.35
ITES Expenses	7,657.68	4977.49	2680.19
Printing & Stationery Expenses	117.95	76.67	41.28
Professional Charges	5,782.78	3758.81	2023.97
Other Administrative Expenses	141.05	91.68	49.37
Travelling Expenses of Non Academic Staff	530.63	344.91	185.72
Telephone & Communication Charges	401.64	261.07	140.57
	32151.98	20898.78	11253.19



Hari Charan Garg Charitable Trust
 SCHEDULES forming part of the Income & Expenditure for the period ended 31st March 2021

Rs in Thousands

As at 31st March, 2021

FOR TWO COLLEGE

KOLNCMT-234 KOLNKG01-277

Amount

SCHEDULE XIII

INTEREST & BANK CHARGES

Interest to YES Bank	96817.40	62931.31	33886.09
Interest on Car Loan	74.33	48.32	26.02
Other Interest	6968.06	4529.24	2438.82
Bank Charges	141.96	92.28	49.69
Bank Charges- Loan Processing	0.00	0.00	0.00
		104001.76	67601.14
		36400.61	



Hari Charan Garg Charitable Trust
BALANCE SHEET as on 31.03.2022

Rs in Thousands

As at 31st March, 2022

		FOR TWO COLLEGE	KOLNCMT-234	KOLNKCGOI-277
Schedule		Amount		
I. SOURCES OF FUNDS				
(1) Fund				
	(a) Corpus Fund	1751.00	1138.15	612.85
	(b) General Fund	562275.46	365479.04	196796.40
I	(c) Earmarked Fund	7860.21	0.00	7860.21
(2) Loans				
II	(a) Secured	730656.61	474926.80	255729.81
	(b) Unsecured	89787.02	58361.56	31425.46
		820443.63		
(3) Gratuity Fund				
		27987.39	18191.80	9795.59
TOTAL		1420317.70	918097.36	502220.33
II. APPLICATION OF FUNDS				
(1) Fixed Assets				
III	(a) Gross Block	716072.46	460901.42	255171.05
	(b) Less: Accumulated Depreciation	500487.63	325316.96	175170.68
	(c) Net Block	215584.84	135584.46	80000.37
(2) Investments				
	Investment in LIC Group Gratuity Fund	27987.39	18191.80	9795.59
(3) Current Assets				
IV	(a) Loans & Advances	1297483.34	843364.17	454119.17
V	(b) Cash & Bank Balances	7074.89	4598.68	2476.21
	Total	1304558.23	847962.85	456595.38
VI	Less: Current Liabilities	137476.01	89922.88	47553.15
	Net Current Assets	1167082.20	758039.97	409042.22
(4) Deferred Revenue Expenses				
	(4A) Current Year Deferred Revenue Expenses	9663.27	6281.13	3382.15
TOTAL		1420317.70	918097.36	502220.33

Notes on Accounts

N.B.: Notes on Accounts, Statement on Accounting Policies and Schedule I to XIV form an integral part of "Balance Sheet" & "Income & Expenditure Account"

Signed in Terms of our attached report of even date

For Basu and Basu

Chartered Accountants

Firm Reg. No.: 328639E

For and on Behalf of the Trust



(SUKUMAR BASU)

Partner

Membership No. 057040

Dileep Singh Mehta

Trustee

Place: Kolkata

Date : 13.01.2024

Cecil Antony

Trustee

Hari Charan Garg Charitable Trust
INCOME & EXPENDITURE for the period ended 31st March. 2022

Rs in Thousands

As at 31st March. 2022

		FOR TWO COLLEGE KOLNCMT-234 KOLNKCGOI-277		
	Schedule	Amount		
<u>I. INCOME</u>				
Collection from Students	VII	396111.13	257472.24	138638.90
Other Income	VIII	1568.90	1019.79	549.12
TOTAL		397680.04	258492.02	139188.01
<u>II. EXPENDITURE</u>				
Academic Expenses	IX	15559.95	10113.97	5445.98
Manpower Expenses	X	113489.04	73767.88	39721.16
Educational Counseling & Communication Expe	XI	18802.34	12221.52	6580.82
Administrative Expenses	XII	31243.66	20308.38	10935.28
Interest & Bank Charges	XIII	92137.99	59889.70	32248.30
TOTAL		271232.99	176301.44	94931.54
Excess/(Deficit) of Income over Expenditure during the period before Depreciation		126447.05	82190.58	44256.47
Less:- Depreciation		25938.00	16859.71	9078.31
Excess/(Deficit) of Income over Expenditure during the period after Depreciation		100509.05	65330.88	35178.16
Add:- Income Tax for Earlier Years		89.64	58.27	31.37
Excess/(Deficit) of Income over Expenditure during the period after Earlier Years		100598.70	65389.14	35209.53
Income over Expenditure brought forward from previous years		509560.52	331214.34	178346.18
Prior Period Expenses		(64242.91)	(41757.89)	(22485.02)
Prior Period Tuition Fees Income		16359.15	10633.45	5725.70
Balance carried forward to Balance Sheet		562275.46	365479.04	196796.40

Notes on Accounts

N.B.: Notes on Accounts, Statement on Accounting Policies and Schedule I to XIV form an integral part of "Balance Sheet" & "Income & Expenditure Account"

Signed in Terms of our attached report of even date

For Basu and Basu

Chartered Accountants

Firm Reg. No.: 328639E



(SUKUMAR BASU)

Partner

Membership No. 057040

Place: Kolkata

Date : 13.01.2024

For and on Behalf of the Trust

Dileep Singh Mehta
Trustee

Cecil Antony
Trustee

Hari Charan Garg Charitable Trust
SCHEDULES forming part of the Balance Sheet as on 31st March. 2022

Rs in Thousands

As at 31st March. 2022

FOR TWO COLLEGE KOLNCMT-234 KOLNKCGOI-277

Amount

SCHEDULE : I

EARMARKED FUND

(A) NCPT Fund

Balance as per last Account	875.03	0.00	875.03
Add: Interest Received	0.00	0.00	0.00
Add: Amount received for the purpose of fund	0.00	-	0.00
	875.03	-	875.03
Less: Expenditure Incurred	507.18	0.00	507.18
Balance carried forward	367.84	-	367.84

(B) R & D Project Fund

Balance as per last Account	7150.17	-	7150.17
Add : Grant Received.	342.20	-	342.20
	7492.37	-	7,492.37
Less: Expenditure Incurred	0.00	-	0.00
Balance carried forward	7492.37	0.00	7492.37

Total

7860.21 0.00 7860.21

SCHEDULE : II

Secured Loans

From Yes Bank (Over Draft A/c)	54844.82	35649.13	19195.69
From Yes Bank Car Loan .	1348.91	876.79	472.12
From Yes Bank Ltd. As per Statement.	674462.88	438400.87	236062.01
	730656.61	474926.80	255729.81

Unsecured Loans

89787.02 58361.56 31425.46
820443.63 533288.36 287155.27

SCHEDULE : IV

LOANS & ADVANCES

(Unsecured ; Considered Good except Rs.699,477.89)

Advances recoverable in cash or kind or value to be received

Advance for Project Capital Items	68568.45	44569.49	23998.96
Staff Advances	1100.39	715.25	385.14
Advance for Educational Project	439474.85	285658.65	153816.20
Amount Recoverable	17500.00	11375.00	6125.00
Security Deposit	326.71	212.36	114.35
Advance to Other	86631.13	56310.23	30320.89

613601.52

Receivable against University Project

653331.24 424665.30 228665.93

Student Fees Receivable

30251.79 19663.67 10588.13

Income Tax deducted at Source

298.78 194.21 104.57

1297483.34 843364.17 454119.17

SCHEDULE : V

CASH & BANK BALANCES

Cash-in-hand	53.38	34.70	18.68
Balances with Scheduled Banks			
In Current Accounts	3349.29	2177.04	1172.25
In Deposit Accounts	3672.22	2386.94	1285.28
	7074.89		
	7074.89	4598.68	2476.21

SCHEDULE : VI

CURRENT LIABILITIES & PROVISIONS

SUNDRY CREDITORS:

For Project Capital Expenses	5010.08	3256.55	1753.53
For Other Capital Expenses	149.71	97.31	52.40
For Operational Expenses	90944.16	59113.70	31830.46
For Statutory Dues	2672.58	1737.18	935.40

98776.53

Interest on Secured Loan Accrued and Due.

12940.83 8411.54 4529.29

Security Deposit Refundable to Project Creditors

0.00 0.00 0.00

Security Deposit Refundable to Students.

21683.62 14094.35 7589.27

Other Liabilities.

4075.04 2648.77 1426.26

137476.01 89359.41 48116.60



Hari Charan Garg Charitable Trust

SCHEDULES forming part of the Income & Expenditure for the period ended 31st March 2022

Rs in Thousands

	As at 31st March, 2022		
	FOR TWO COLLEGE	KOLNCMT-234	KOLNKGGOI-277
	Amount		
<u>SCHEDULE VII</u>			
COLLECTION FROM STUDENTS			
Admission Fees	50690.96	32949.12	17741.84
Tuition Fees	342025.20	222316.38	119708.82
Hostel Fees	1316.25	855.56	460.69
Other Fees.	2078.72	1351.17	727.55
	396111.13	257472.24	138638.90
<u>SCHEDULE VIII</u>			
OTHER INCOME			
Accrued Interest on Fixed Deposit	243.64	158.37	85.27
Donation Received	50.00	32.50	17.50
Miscellaneous Income	1275.26	828.92	446.34
	1568.90	1019.79	549.12
<u>SCHEDULE IX</u>			
ACADEMIC EXPENSES			
Affiliation, Inspection & Processing Fees	253.54	164.80	88.74
Student Fees Refund	7792.49	5065.12	2727.37
Examination Cell Expenses	51.15	33.24	17.90
Other Academic Expenses	1460.31	949.20	511.11
Registration & Examination Fees	10.00	6.50	3.50
Expenses on Seminar & Conferences	565.50	367.57	197.92
Visiting Faculty Charges	3289.70	2138.30	1151.39
Student Welfare	379.07	246.39	132.67
Laboratory Consumables	417.63	271.46	146.17
Library Expenses	325.66	211.68	113.98
Training & Placement Charges	152.45	99.09	53.36
Faculty Travelling & Conveyance Charges	787.88	512.12	275.76
Printing & Stationery	14.97	9.73	5.24
Value Added services	59.62	38.75	20.87
	15559.95	10113.97	5445.98
<u>SCHEDULE X</u>			
MANPOWER EXPENSES			
Salaries, Wages & Gratuity	109461.34	71149.87	38311.47
Contributions to Provident & Other Funds	2098.16	1363.81	734.36
Staff Welfare & Other Expenses	1929.54	1254.20	675.34
	113489.04	73767.88	39721.16
<u>SCHEDULE XI</u>			
EDUCATIONAL COUNSELLING & COMMUNICATION EXPENSES			
COMMUNICATION EXPENSES-ELECTRONIC MEDIA	1734.62	1127.50	607.12
COMMUNICATION EXPENSES-PRINT MEDIA	1531.49	995.47	536.02
EC & C - Other Charges	5125.50	3331.58	1793.93
OUTDOOR BRANDING	60.68	39.44	21.24
Out Sourcing of Counseling	874.60	568.49	306.11
PRINT PRODUCTION	63.25	41.11	22.14
Seminar, Conference & Career Fare	2335.73	1518.22	817.50
TRAVELLING & CONVEYANCE EXPENSES (EC&C)	243.30	158.14	85.15
WEBSITE BRANDING	6833.18	4441.57	2391.61
	18802.34	12221.52	6580.82
<u>SCHEDULE XII</u>			
ADMINISTRATIVE EXPENSES			
College Campus Expenses	13,182.07	8568.35	4613.72
General Maintenance & Upkeep	829.60	539.24	290.36
College Guest House Expenses	234.08	152.15	81.93
Hostel Expenses	1,416.53	920.74	495.78
Auditors Remuneration	413.00	268.45	144.55
ITES Expenses	6,943.52	4513.29	2430.23
Professional & Legal Charges	5,387.81	3502.08	1885.73
Covid Vaccination Center Exp.	63.35	41.18	22.17
Bad Debts	741.50	481.98	259.53
Rates & Taxes	1,079.29	701.54	377.75
Other Administrative Expenses	271.58	176.53	95.05
Travelling Expenses of Non Academic Staff	317.42	206.32	111.10
Telephone & Communication Charges	363.90	236.54	127.37
	31243.66	20308.38	10935.28



Hari Charan Garg Charitable Trust

SCHEDULES forming part of the Income & Expenditure for the period ended 31st March 2022

Rs in Thousands

As at 31st March, 2022

FOR TWO COLLEGE KOLNCMT-234 KOLNKCGOI-277

Amount

SCHEDULE XIII

INTEREST & BANK CHARGES

Interest to YES Bank	87283.35	56734.18	30549.17
Interest on Car Loan	243.46	158.25	85.21
Other Interest	4504.16	2927.70	1576.46
Bank Charges	107.02	69.56	37.46
Bank Charges- Loan Processing	0.00	0.00	0.00
	92137.99	59889.70	32248.30



Hari Charan Garg Charitable Trust
BALANCE SHEET as on 31.03.2023

Rs in Thousands

As at 31st March, 2023

		FOR TWO COLLEGE	KOLNCMT-234	KOLNKC GOI-277
	Schedule	Amount		
I. SOURCES OF FUNDS				
(1) Fund				
(a) Corpus Fund		1,751.00	1,313.25	437.75
(b) General Fund		-3,74,416.37	-3,60,340.45	-14,075.92
(c) Earmarked Fund	I	10,094.31	-	10,094.31
(2) Loans	II			
(a) Secured		8,00,904.93	6,00,678.69	2,00,226.23
(b) Unsecured		12,751.41	9,563.56	3,187.85
		8,13,656.34		
(3) Other Non Current Liability	III	6,86,600.00	5,14,950.00	1,71,650.00
(4) Gratuity Fund		25,495.92	19,121.94	6,373.98
TOTAL		11,63,181.20	7,85,286.99	3,77,894.21
II. APPLICATION OF FUNDS				
(1) Property Plant & Equipment	IV			
(a) Gross Block		7,38,960.18	5,54,220.13	1,84,740.04
(b) Less: Accumulated Depreciation		5,25,793.18	3,94,344.88	1,31,448.29
(c) Net Block		2,13,167.00	1,59,875.25	53,291.75
(2) Intangible Asset				
Brand Licensing fees		11,800.00	8,850.00	2,950.00
(3) Investments				
Investment in LIC Group Gratuity Fund		25,495.92	19,121.94	6,373.98
(4) Current Assets				
(a) Loans & Advances	V	7,61,819.57	5,71,364.68	1,90,454.89
(b) Cash & Bank Balances	VI	2,00,753.76	63,466.41	1,37,287.35
Total		9,62,573.33	6,34,831.09	3,27,742.24
Less: Current Liabilities	VII	63,230.40	47,422.80	15,807.60
Net Current Assets		8,99,342.93	5,87,408.29	3,11,934.64
(5) Deferred Revenue Expenses				
(5A) Current Year Deferred Revenue Expenses		13,375.34	10,031.51	3,343.84
TOTAL		11,63,181.20	7,85,286.99	3,77,894.21

Notes on Accounts

N.B.: Notes on Accounts, Statement on Accounting Policies and Schedule I to XVI form an integral part of "Balance Sheet" & "Income & Expenditure Account"

Signed in Terms of our attached report of even date

For Basu and Basu

For and on Behalf of the Trust

Chartered Accountants

Firm Reg. No.: 328639E



(SUKUMAR BASU)

Partner

Membership No. 057040

Utpal Naresh Patel

Trustee

Place: Kolkata

Date : 13.01.2024

Ashish Doshi

Trustee

Hari Charan Garg Charitable Trust
INCOME & EXPENDITURE for the period ended 31st March. 2023

Rs in Thousands

As at 31st March. 2023

		FOR TWO COLLEGE	<i>KOLNCMT-234</i>	<i>KOLNKC GOI-277</i>
	Schedule	Amount		
I. INCOME				
Collection from Students	VIII	3,60,366.68	2,70,275.01	90,091.67
Other Income	IX	23,841.64	17,881.23	5,960.41
TOTAL		3,84,208.32	2,88,156.24	96,052.08
II. EXPENDITURE				
Academic Expenses	X	4,21,192.15	4,16,017.61	5,174.54
Manpower Expenses	XI	1,21,148.95	70,266.39	50,882.56
Educational Counselling & Communication Expenses	XII	23,344.87	17,508.65	5,836.22
Administrative Expenses	XIII	32,001.82	24,001.36	8,000.45
Interest & Bank Charges	XIV	87,868.93	65,901.70	21,967.23
TOTAL		6,85,556.72	5,93,695.71	91,861.00
Excess/(Deficit) of Income over Expenditure during the period before Depreciation		-3,01,348.39	-3,05,539.47	4,191.08
Less:- Depreciation		27,783.78	20,837.83	6,945.94
Less:- Corpus Donation Paid		5,85,243.13	4,38,932.34	1,46,310.78
Excess/(Deficit) of Income over Expenditure during the period after Depreciation		-9,14,375.30	-7,65,309.65	-1,49,065.65
Add:- Income Tax for Earlier Years		-	-	-
Excess/(Deficit) of Income over Expenditure during the period after Earlier Tax Adjustment		-9,14,375.30	-7,65,309.65	-1,49,065.65
Income over Expenditure brought forward from previous years		5,62,275.48	4,21,706.61	1,40,568.87
Prior Period Adjustment	XV	-22,316.55	-16,737.41	-5,579.14
Prior Period Expense		-	-	-
Balance carried forward to Balance Sheet		-3,74,416.37	-3,60,340.45	-14,075.92

Notes on Accounts

N.B.: Notes on Accounts, Statement on Accounting Policies and Schedule I to XVI form an integral part of "Balance Sheet" & "Income & Expenditure Account"

Signed in Terms of our attached report of even date

For Basu and Basu

Chartered Accountants

Firm Reg. No.: 328639E

For and on Behalf of the Trust



(SUKUMAR BASU)
Partner
Membership No. 057040

Utpal Naresh Patel
Trustee

Place: Kolkata
 Date : 13.01.2024

Ashish Doshi
Trustee

Hari Charan Garg Charitable Trust
SCHEDULES forming part of the Balance Sheet as on 31st March. 2023

Rs in Thousands

As at 31st March. 2023

Schedule	FOR TWO COLLEGE		
	KOLNCMT-234	KOLNKG01-277	
	Amount		
SCHEDULE : I			
EARMARKED FUND			
(A) NCPT Fund			
Balance as per last Account	367.86	-	367.86
Add: Interest Received	-	-	-
Add: Sponsorship NCPT	513.60	-	513.60
Add: Amount received for the purpose of fund	-	-	-
	881.46	-	881.46
Less: Expenditure Incurred	729.51	-	729.51
Balance carried forward	151.94	-	151.94
(B) R & D Project Fund			
Balance as per last Account	7,492.37	-	7,492.37
Add : Grant Received.	2,450.00	-	2,450.00
	9,942.37	-	9,942.37
Less: Expenditure Incurred	-	-	-
Balance carried forward	9,942.37	-	9,942.37
Total	10,094.31	-	10,094.31
SCHEDULE : II			
Secured Loans			
From Yes Bank [Over Draft A/c]	-	-	-
From Yes Bank Car Loan .	904.93	678.69	226.23
From ICICI Bank	8,00,000.00	6,00,000.00	2,00,000.00
From Yes Bank Ltd. [Loan A/c]	-	-	-
	8,00,904.93	6,00,678.69	2,00,226.23
Unsecured Loans	12,751.41	9,563.56	3,187.85
	8,13,656.34	6,10,242.25	2,03,414.08
SCHEDULE : III			
Non-Current Liability			
Advance against Proposed Sale of Land	6,86,600.00	5,14,950.00	1,71,650.00
	6,86,600.00	5,14,950.00	1,71,650.00
SCHEDULE : V			
LOANS & ADVANCES			
(Unsecured; Considered Good except Rs.6,984.96)			
Advances recoverable in cash or kind or value to be received			
Advance for Project Capital Items	47,739.48	35,804.61	11,934.87
Staff Advances	2,264.42	1,698.31	566.10
Advance for Educational Project	-	-	-
Advance against University Project	6,186.58	4,639.93	1,546.64
Amount Recoverable	17,500.00	13,125.00	4,375.00
Security Deposit	351.71	263.78	87.93
Advance to Other	5,479.08	4,109.31	1,369.77
	79,521.27	-	-
Receivable against University Project	6,53,331.24	4,89,998.43	1,63,332.81
Student Fees Receivable	28,598.23	21,448.67	7,149.56
Income Tax deducted at Source	368.83	276.62	92.21
	7,61,819.57	5,71,364.68	1,90,454.89
SCHEDULE : VI			
CASH & BANK BALANCES			
Cash-in-hand	1,360.83	1,020.62	340.21
Balances with Scheduled Banks			
In Current Accounts	1,95,569.98	1,46,677.48	48,892.49
In Deposit Accounts	3,822.95	2,867.21	955.74
	2,00,753.76	-	-
	2,00,753.76	1,50,565.32	50,188.44



Hari Charan Garg Charitable Trust
SCHEDULES forming part of the Balance Sheet as on 31st March 2023

Rs in Thousands

As at 31st March. 2023			
FOR TWO COLLEGE			
<i>KOLNCMT-234 KOLNKCGOI-277</i>			
Schedule	Amount		
SCHEDULE : VII			
CURRENT LIABILITIES & PROVISIONS			
SUNDRY CREDITORS:			
For Project Capital Expenses	5,772.42	4,329.31	1,443.10
For Other Capital Expenses	493.94	370.45	123.48
For Operational Expenses	33,451.04	25,088.28	8,362.76
For Statutory Dues	3,028.64	2,271.48	757.16
	42,746.03	-	-
Interest on Secured Loan Accrued and Due	-602.05	-451.54	-150.51
Security Deposit Refundable to Students	12,086.90	9,065.18	3,021.73
Staff Advances	2,381.49	1,786.11	595.37
Other Liabilities	3,592.36	2,694.27	898.09
Provisions	3,025.67	2,269.25	756.42
	63,230.40	47,422.80	15,807.60

Hari Charan Garg Charitable Trust
SCHEDULES forming part of the Income & Expenditure for the period ended 31st March 2023

Rs in Thousands

As at 31st March. 2023			
FOR TWO COLLEGE			
<i>KOLNCMT-234 KOLNKCGOI-277</i>			
Schedule	Amount		
SCHEDULE VIII			
COLLECTION FROM STUDENTS			
New Admission Fees	45,089.62	33,817.21	11,272.40
Other than New Admission Fees	3,07,385.25	2,30,538.93	76,846.31
Hostel Fees	2,125.65	1,594.24	531.41
Other Fees	5,766.17	4,324.63	1,441.54
	3,60,366.68	2,70,275.01	90,091.67
SCHEDULE IX			
OTHER INCOME			
Accrued Interest on Fixed Deposit	167.48	125.61	41.87
Accrued Interest on Current Account	295.50	221.62	73.87
Donation Received	20,000.00	15,000.00	5,000.00
Miscellaneous Income	3,378.67	2,534.00	844.67
	23,841.64	17,881.23	5,960.41
SCHEDULE X			
ACADEMIC EXPENSES			
Affiliation, Inspection, Renewal & Processing Fees	2,527.08	1,895.31	631.77
Student Fees Refund	5,261.64	3,946.23	1,315.41
Examination Cell Expenses	136.75	102.56	34.19
Other Academic Expenses	4,00,493.98	4,00,493.98	-
Registration & Examination Fees	11.60	8.70	2.90
Expenses on Seminar, Workshop & Conferences	2,247.72	1,685.79	561.93
Visiting Faculty Charges	4,975.85	3,731.89	1,243.96
Faculty Recruitment & Training Expenses	108.95	81.71	27.24
Student Welfare	1,814.56	1,360.92	453.64
Laboratory Consumables	1,114.27	835.70	278.57
Library Expenses	379.19	284.40	94.80
Training & Placement Charges	107.85	80.89	26.96
Faculty Travelling & Conveyance Charges	455.80	341.85	113.95
Printing & Stationery	348.82	261.62	87.21
Value Added services	-	-	-
Scholarship Grant	1,208.10	906.08	302.03
	4,21,192.15	4,16,017.61	5,174.54



Hari Charan Garg Charitable Trust
SCHEDULES forming part of the Income & Expenditure for the period ended 31st March 2023

Rs in Thousands

Schedule	As at 31st March. 2023		
	FOR TWO COLLEGE	KOLNCMT-234	KOLNKCGOI-277
	Amount		
SCHEDULE XI			
MANPOWER EXPENSES			
Salaries, Wages & Gratuity	1,15,534.77	67,010.17	48,524.60
Contributions to Provident & Other Funds	4,270.84	2,477.09	1,793.75
Staff Welfare & Other Expenses	1,343.34	779.13	564.20
	1,21,148.95	70,266.39	50,882.56
SCHEDULE XII			
EDUCATIONAL COUNSELLING & COMMUNICATION EXPENSES			
Communication Expenses-Electronic Media	678.14	508.61	169.54
Communication Expenses-Print Media	2,564.25	1,923.19	641.06
EC & C - Other Charges	7,453.65	5,590.23	1,863.41
Outdoor Branding	779.08	584.31	194.77
Outsourcing of coinciding	-	-	-
Print Production	438.30	328.73	109.58
Seminar, Conference & Career Fare	758.49	568.87	189.62
Seminar And Educational Fare Expenses	1,637.72	1,228.29	409.43
Travelling & Conveyance Expenses (EC&C)	468.90	351.68	117.23
Website Branding	8,566.33	6,424.74	2,141.58
	23,344.87	17,508.65	5,836.22
SCHEDULE XIII			
ADMINISTRATIVE EXPENSES			
College Campus Expenses	18,163.94	13,622.95	4,540.98
General Maintenance & Upkeep	237.16	177.87	59.29
College Guest House Expenses	217.26	162.95	54.32
Hostel Expenses	1,473.70	1,105.28	368.43
Auditors Remuneration	413.00	309.75	103.25
ITES Expenses	6,495.71	4,871.78	1,623.93
Professional & Legal Charges	459.27	344.45	114.82
Covid Vaccination Centre Exp.	-	-	-
Bad Debts	-	-	-
Rates & Taxes	2,855.59	2,141.69	713.90
Other Administrative Expenses	675.44	506.58	168.86
Travelling Expenses of Non Academic Staff	377.68	283.26	94.42
Telephone & Communication Charges	375.67	281.75	93.92
Loss on Sale of Car	257.39	193.04	64.35
	32,001.82	24,001.36	8,000.45
SCHEDULE XIV			
INTEREST & BANK CHARGES			
Interest to YES Bank	-	-	-
Interest on Car Loan	200.82	150.61	50.20
Interest on Secured Loan	70,454.18	52,840.63	17,613.54
Interest on Unsecured Loan	6,914.45	5,185.84	1,728.61
Other Interest	5,428.74	4,071.56	1,357.19
Bank Charges	20.95	15.71	5.24
Bank Charges- Loan Processing	4,849.80	3,637.35	1,212.45
	87,868.93	65,901.70	21,967.23
SCHEDULE XV			
Prior Period Adjustments			
Prior Period Expenses	26,972.76	20,229.57	6,743.19
Student Fees Receivable Provisioned	-5,106.77	-3,830.08	-1,276.69
Prior Period Expenses - Makaut	5,726.50	4,294.88	1,431.63
Sundry Deposit written off	2,535.88	1,901.91	633.97
Liability Written Off	-7,811.82	-5,858.87	-1,952.96
	22,316.55	16,737.41	5,579.14

