

**HERITAGE INSTITUTE OF TECHNOLOGY**

( A unit of Kalyan Bharti Trust )

**BALANCE SHEET AS AT MARCH 31, 2025**

	Schedule		As at 31.03.2025 (Rs.)		As at 31.03.2024 (Rs.)
<b>SOURCES OF FUNDS</b>					
<b>Fund Balances</b>	<b>1</b>				
General Fund		(21,017,565)		(83,170,118)	
Reserve Fund		105,333,400	84,315,835	92,983,400	9,813,282
<b>Deposits and Advances from Students</b>					
Caution Deposit		62,647,220		61,467,220	
Advance Fee		211,281,430	273,928,650	172,564,962	234,032,182
Kalyan Bharti Trust			63,451,843		183,805,082
<b>Current Liabilities &amp; Provisions</b>	<b>6</b>		75,270,038		73,862,641
			<b>496,966,366</b>		<b>501,513,187</b>
<b>APPLICATION OF FUNDS</b>					
<b>Fixed Assets</b>	<b>2</b>				
Net Block		434,770,187		450,658,681	
Capital Work-in-Progress		-	434,770,187	83,060	450,741,741
<b>Current Assets and Advances</b>					
Stock of Spares & Stationery Items		2,869,735		2,531,886	
Cash and Bank Balances	<b>3</b>	6,121,877		3,660,854	
Investment in Fixed Deposits	<b>4</b>	29,655,840		27,887,921	
Advances, Security Deposits & Other Current Assets	<b>5</b>	23,548,727		16,690,785	
			62,196,179		50,771,446
			<b>496,966,366</b>		<b>501,513,187</b>
<b>Significant Accounting Policies and Notes on Accounts</b>	<b>11</b>				

AS PER OUR AUDIT REPORT OF EVEN DATE

**FOR G A R V & ASSOCIATES**  
CHARTERED ACCOUNTANTS

*R. N. Rustagi*

**R. N. RUSTAGI**  
(PARTNER)

Membership No.10467



PLACE : KOLKATA

DATED : 23rd DAY OF AUGUST 2025

**FOR HERITAGE INSTITUTE OF TECHNOLOGY**

*P. R. Agarwal*  
CHAIRMAN

*S. Sanyal*

SECRETARY, KALYAN BHARTI TRUST

*P. Sanyal*  
TREASURER, KALYAN BHARTI TRUST

**HERITAGE INSTITUTE OF TECHNOLOGY**  
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**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2025**

	Schedule	2024-25 (Rs.)	2023-24 (Rs.)
<b>INCOME</b>			
Fee & Charges	7	549,766,615	455,074,391
Other Receipts	8	4,355,165	3,101,924
		<b>554,121,780</b>	<b>458,176,315</b>
<b>EXPENDITURE</b>			
Personnel Expenses	9	378,761,465	363,617,815
Educational, Administrative and Other Expenses	10	65,491,279	61,600,237
Interest		8,230,813	18,435,476
Depreciation		39,485,670	37,836,549
		<b>491,969,227</b>	<b>481,490,077</b>
<b>Surplus transferred to General Fund</b>		<b>62,152,553</b>	<b>(23,313,762)</b>
<b>Significant Accounting Policies and Notes on Accounts</b>	11		

AS PER OUR AUDIT REPORT OF EVEN DATE

**FOR G A R V & ASSOCIATES**  
CHARTERED ACCOUNTANTS

*R. N. Rustagi*  
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**SCHEDULES 1 TO 6 ANNEXED TO AND FORMING PART OF BALANCE SHEET**

		<b>As at 31.03.2025 (Rs.)</b>		<b>As at 31.03.2024 (Rs.)</b>
<b>SCHEDULE - 1</b>				
<b>FUND BALANCES</b>				
<b>General Fund</b>				
As per Last Account	(83,170,118)		(59,856,356)	
Add: Transferred from Income & Expenditure A/c	62,152,553	(21,017,565)	(23,313,762)	(83,170,118)
<b>Reserve Fund</b>				
As per Last Account	92,983,400		85,633,400	
Add: Admission Fee	12,350,000	105,333,400	7,350,000	92,983,400
		<b>84,315,835</b>		<b>9,813,282</b>
<b>SCHEDULE - 3</b>				
<b>CASH AND BANK BALANCES</b>				
Cash in Hand <i>(As certified by the Management)</i>		50,468		60,386
Balance with Scheduled Banks				
In Savings Accounts	5,286,651		3,107,993	
In Savings Accounts - Earmarked for Grants	784,758	6,071,409	492,475	3,600,468
		<b>6,121,877</b>		<b>3,660,854</b>
<b>SCHEDULE - 4</b>				
<b>FIXED DEPOSITS</b>				
Punjab National Bank (F.V. - Rs.282.00 Lakhs)		29,655,840		27,887,921
		<b>29,655,840</b>		<b>27,887,921</b>
<b>SCHEDULE - 5</b>				
<b>ADVANCES, SECURITY DEPOSITS &amp; OTHER CURRENT ASSETS</b>				
Advances recoverable in cash or kind or value to be received		4,675,297		4,220,523
Security Deposits		7,008,747		7,008,747
Other Current Assets		11,864,683		5,461,515
		<b>23,548,727</b>		<b>16,690,785</b>
<b>SCHEDULE - 6</b>				
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>				
<b>Sundry Creditors</b>				
For Capital Expenditure		433,149		1,195,198
For Expenses & Other Finances		53,802,788		51,342,660
<b>Provisions</b>				
For Expenses - Earmarked for Grants		21,034,101		21,324,783
		<b>75,270,038</b>		<b>73,862,641</b>



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SCHEDULE ANNEXED TO AND FORMING PART OF BALANCE SHEET

SCHEDULE - 2  
FIXED ASSETS

Particulars	Amount (Rs.)									
	Gross Block				Depreciation				Net Block	
	As on 01.04.2024	For the year	Sale/Adjustment during the year	As on 31.03.2025	Upto 31.03.2024	For the year	Sale/Adjustment during the year	Up to 31.03.2025	As on 31.03.2025	As on 31.03.2024
Land & Site Development	22,857,452			22,857,452	-	-		-	22,857,452	22,857,452
Building	616,895,261			616,895,261	250,102,634	18,339,631		268,442,265	348,452,996	366,792,627
Computer & Other Peripherals	87,913,505	12,194,505	3,637,591	96,470,419	77,293,927	7,517,793	3,367,757	81,443,963	15,026,456	10,619,578
Electrical Installation & Fittings	19,054,563	69,254		19,123,817	15,230,065	538,205		15,768,270	3,355,547	3,824,498
Furniture & Fixtures	107,277,363	1,624,727		108,902,090	98,793,568	2,462,698		101,256,266	7,645,824	8,483,795
Laboratory Equipments	75,399,375	2,736,300	45,595	78,090,080	56,395,428	2,839,830	38,656	59,196,602	18,893,478	19,003,947
Library Books	19,402,833	365,275		19,768,108	19,312,142	273,329		19,585,471	182,637	90,691
Air Conditioners	27,782,424	889,350		28,671,774	19,844,693	1,165,316		21,010,009	7,661,765	7,937,731
Other Equipments	32,587,961	490,182		33,078,143	22,304,926	1,467,593		23,772,519	9,305,624	10,283,035
Vehicle	5,548,993	834,206		6,383,199	4,783,666	211,125		4,994,791	1,388,408	765,327
Allocation of depreciation on assets of Trust used exclusively by College						4,670,150				
	<b>1,014,719,730</b>	<b>19,203,799</b>	<b>3,683,186</b>	<b>1,030,240,343</b>	<b>564,061,049</b>	<b>39,485,670</b>	<b>3,406,413</b>	<b>595,470,156</b>	<b>434,770,187</b>	<b>450,658,681</b>
<b>Previous Year</b>	<b>1,000,911,004</b>	<b>13,942,426</b>	<b>133,700</b>	<b>1,014,719,730</b>	<b>529,743,073</b>	<b>34,418,518</b>	<b>100,542</b>	<b>564,061,049</b>	<b>450,658,681</b>	<b>-</b>



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**SCHEDULES 7 TO 10 FORMING PART OF INCOME AND EXPENDITURE ACCOUNT**

	<b>2024-25 (Rs.)</b>	<b>2023-24 (Rs.)</b>
<b>SCHEDULE - 7 FEE &amp; CHARGES</b>		
Tuition Fee	496,553,571	423,537,659
Development Fee	31,659,125	-
Library Fee	7,034,000	7,376,500
Students' Welfare, Games & Sports Fee	4,572,500	4,985,000
Examination Fee	7,192,400	15,700,800
Miscellaneous	2,755,019	3,474,432
	<b>549,766,615</b>	<b>455,074,391</b>
<b>SCHEDULE - 8 OTHER RECEIPTS</b>		
Consultancy Fee	1,144,084	555,000
Interest	2,901,391	2,248,183
Interest on Security Deposit	298,671	298,741
Profit on Sale of Assets	11,019	-
	<b>4,355,165</b>	<b>3,101,924</b>
<b>SCHEDULE - 9 PERSONNEL EXPENSES</b>		
Salaries & Allowances	328,260,354	312,400,020
Professional Charges	2,848,784	2,580,675
Security & Facility	18,678,920	17,675,615
Employer's Contribution to Provident Fund, ESI etc.	21,865,383	22,698,493
Group Gratuity Premium	6,355,470	7,388,116
Staff Welfare	752,554	874,896
	<b>378,761,465</b>	<b>363,617,815</b>



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**SCHEDULES 7 TO 10 FORMING PART OF INCOME AND EXPENDITURE ACCOUNT**

	<b>2024-25 (Rs.)</b>	<b>2023-24 (Rs.)</b>
<b>SCHEDULE - 10</b>		
<b>EDUCATIONAL, ADMINISTRATIVE &amp; OTHER EXPENSES</b>		
Advertisement & Recruitment	790,665	67,500
Application, Renewal, Registration Charges	1,090,500	1,493,500
Auditor's Remuneration	165,200	141,600
Bank Charges	44,855	32,342
Books & Periodicals	1,161,478	1,104,604
Consultancy Charges	1,286,316	1,898,177
Educational Project Work	2,549,246	3,281,677
Electricity Charges	13,193,876	12,839,878
Extra Curricular Activities	4,182,478	5,426,007
General Expenses	3,307	33,327
Insurance Premium	708,544	761,729
Laboratory Expenses	1,686,781	1,684,859
Loss on Sale / Impairment of Assets	262,792	27,158
Other Facilities to Students (Net)	154,957	115,995
Postage & Stamps	89,509	89,377
Printing & Stationery	3,504,946	3,470,214
Rates, Taxes & Fee	1,145,823	1,210,571
Repairs & Maintenance	17,106,586	13,920,712
Research & Development Expenses	5,404,388	5,371,728
Seminar & Workshop Expenses	5,465,380	4,689,599
Telephone & Lease Line Charges	1,171,238	1,090,834
Training & Placement Expenses	1,708,631	730,828
Travelling & Conveyance	886,245	696,988
Vehicle Running & Maintenance	1,593,297	1,272,637
Website Expenses	134,241	148,396
	<b>65,491,279</b>	<b>61,600,237</b>

