

G. Bohidar & Associates  
Chartered Accountants  
CA Gokulesh Bohidar  
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Dagarapada  
Chandinichauk  
Cuttack-753002  
Odisha

### **Auditor's Report for the year 2020-21**

I/We have audited the accounts of Institute Textile Technology, Choudwar, Cuttack for the year ending 31 st March 2021 as per the books of accounts provided by the concerned Authority. Our responsibility is only to form an opinion from the accounts provided to us and explanation provided to us by the managing authority.

I/We report

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of audit.
- b) The Balance Sheet, Receipt and Payment Account and Income and Expenditure Account are in agreement with the books of accounts verified by us.
- c) In our opinion and best of our information and explanation given to us the Balance Sheet gives a True and Fair view of the state of affairs for the year ending 31 st March 2021.

#### **Observations:**

The Managing Authority is responsible to keep proper books of Accounts and documents, to Safe-guard the Assets of the Organisation and employ Internal control commensurating with the size and nature of the organisation throughout the period. Our responsibility is to form an opinion from the books of accounts and documents, explanations provided to us by the concerned authority.

We have applied generally accepted Auditing principles and practices to perform the Audit. The Audit is based on the widely accepted principle of test check basis.

#### **Generally Accepted Accounting Policies:**

##### **1-Grants:**

Grants received are credited to capital funds accounts to the extent utilized for acquisition of fixed assets and depreciation is provided for on these fixed assets

Grants received are recognized in the year to the extent it represents income of the year on the basis of matching concept and balance remaining unutilized at the year-end are carried forward to succeeding year(s) and recognized in the relevant year in which such expenditure is incurred on the basis of matching concept.

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## 2-Retirement Benefits:

Contribution to Provident Fund is provided on the basis of actual liability. Both the employees and the institution make monthly contribution to provident fund plan equal to specified percentage of covered employee's salary.

## 3-Depreciation:

Depreciation on fixed assets is provided on written down value method, at the rates prescribed under Income Tax Rules 1962.

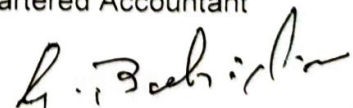
Depreciation on additions during the year is provided on period of use which is rounded off to nearest half year

## 5- Provisions:

A Provision is recognized when there is present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimates can be made.

Date: 23.01.2022  
Place: Cuttack

For G. Bohidar & Associates  
CA. Gokulesh Bohidar  
Chartered Accountant



FRN: 018144S  
MRN:229443  
UDIN:22229443AFHODB5350



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Institute of Textile Technology  
Choudwar, cuttack-754025, Odisha  
Balance Sheet as on 31.03.2021

Liabilities	Amount Rs.	Assets	Amount Rs.
<b>Capital Fund</b>	<b>15,96,06,193.13</b>	<b>Fixed Assets</b>	<b>1,44,31,743.11</b>
Opening	15,36,43,072.00		
Income over Expenditure	59,63,121.13	<i>Schedule-1</i>	<b>1,44,31,743.11</b>
		<b>Investments</b>	<b>6,57,69,752.00</b>
		Fixed Deposits	6,05,69,970.00
		NPS Share	
		PF Advance to Staff	1,63,998.00
		PF Commissioner	50,35,784.00
		PF Investments	
<b>Current Liabilities</b>	<b>50,97,110.00</b>	<b>Current Assets</b>	<b>8,45,01,808.02</b>
Audit Fee Payable	10,000.00	Loans & Advances	2,31,761.00
EMD Against Tender	97,633.00	Cash in Hand	8,545.00
Hostel Fund	61,564.00	Bank Accounts	8,39,71,969.02
Pension Fund	17,13,258.00	Caution Money	1,99,500.00
PF	18,29,080.00	TDS	66,444.00
Security Deposit of Ind.security a	24,694.00	Interest Receivable	23,589.00
Student Fund	13,60,881.00		
	<b>16,47,03,303.13</b>		<b>16,47,03,303.13</b>

Approved by

For G Bohidar & Associates  
Gokulesh Bohidar  
Chartered Accountant

M.No.229443

Frn.018144S

UDIN:22229443AFHODB5350

Principal ITT Choudwar

Date: 23.01.2022

Place:Cuttack



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**Income and Expenditure Account  
 For the year ended 31.03.2021**

**Institute Textile Technology, Choudwar, Cuttack-754025**

Particulars	Amount Rs.	Particulars	Amount Rs.
<b>Expenditure</b>		<b>Income</b>	
Government Fund	1,19,68,536.00	Admission fees	53,84,951.00
Hostel Fund	3,79,905.00	DTET	40,72,945.00
Self financing	60,82,176.00	Form fill up fees	2,94,000.00
Student Fund	22,299.40	Grant in Aid	1,31,35,450.00
Form Fill Up Fees Paid	3,12,435.00	ILC Fee	3,600.00
Material SCTVT	3,570.00		
Misc. Expenses PDIS	2,915.00		
Refund of Form Fill Up fee	550.00	ATI Electricity bill	1,74,472.00
Registration Charges SCTVT	2,73,635.80	Interest	36,55,028.00
Depreciation-Sch1	27,05,229.67	MTI Electricity	1,37,916.00
Audit Fees	10,000.00	NPS Refund	14,255.00
		TDS Refund	33,295.00
		TDS Receivable	66,444.00
NPS Share	14,78,576.00	Prior period Adjutments	
PF Investments	1,68,422.00	Salary Deduction (GF)	2,39,127.00
Advances	4,55,681.00	Salary Deduction (Self)	18,695.00
pf advance	69,508.00	SC & ST Stipend	11,94,795.00
		PDIS Councelling fee	62,100.00
		PF Loan Recovered	1,500.00
		C.P.Advance D.R.Samal	2,805.00
		Fixed Deposit	14,05,082.00
		RTI Fees	100.00
Income over Expenditure	<b>59,63,121.13</b>		
<b>Total</b>	<b>2,98,96,560.00</b>	<b>Total</b>	<b>2,98,96,560.00</b>



**Receipt and Payment Account for financial year 2020-21**

**ITT Choudwar, Choudwar, Cuttack-754025**

Receipts	Amount Rs	Payments	Amount Rs.
<b>Cash in Hand opening Balance</b>	<b>30,810.00</b>	<b>Cash Payments</b>	<b>10,27,972.00</b>
Cash-Govt Fund	3,693.00	Cash-Govt Fund	3,35,831.00
Cash-Hostel Fund	6,101.00	Cash-Hostel Fund	2,65,000.00
Cash-MES Fund	1,650.00	Cash-MES Fund	-
Cash-SCTVT	10,293.00	Cash-PDIS	-
Cash-PDIS	3,954.00	Cash-SCTVT	3,03,370.00
Cash-Self Financing	3,990.00	Cash-Self Financing	1,13,939.00
Cash-Student Fund	1,129.00	Cash-Student Fund	9,832.00
<b>Bank Opening Balances</b>	<b>7,50,29,526.22</b>	<b>Bank Payments</b>	<b>7,92,47,042.20</b>
Allhabad bank-ca-4024	17,547.00	Allhabad bank-ca-4024	-
Allhabad bank-6441-swipe	3,43,99,778.00	Allhabad bank-6441-swipe	33,15,036.00
Allhabad bank-4647 PDIS	10,92,714.00	Allhabad bank-4647 PDIS	5,000.00
Allahabad bank-7495 MES	3,55,394.00	Allahabad bank-7495 MES	-
Allhabad bank-MODROB-3593	1,584.00	Allhabad bank-MODROB-3593	-
Allahabad Bank-924 SCTVT	8,37,409.28	Allahabad Bank-924 SCTVT	5,99,966.20
Allahabd Bank-6441 SF	10,08,806.80	Allahabd Bank-6441 SF	62,69,884.00
Allahbad Bank-485 CA	31,17,279.04	Allahbad Bank-485 CA	2,22,17,023.00
Allahabad bank-485 Flexi	1,06,030.00	Allahabad bank-485 Flexi	83,23,648.00
Axis bank-SB-257-SF	6,47,461.00	Axis bank-SB-257-SF	-
Allahabad Bank-6006 Hostel	64,120.90	Allahabad Bank-6006 Hostel	4,38,807.00
Allahabad Bank-6006 Student	9,43,105.15	Allahabad Bank-6006 Student	95,050.00
HDFC Bank-019-SF	24,32,488.43	HDFC Bank-019-SF	-
Hostel fund sweep	97,10,000.00	Hostel fund sweep	4,40,094.00
Indian Bank-670	10,118.00	Indian Bank-670	-
OSCB-607	13,473.00	OSCB-607	-
SBI-419	10,851.62	SBI-419	2,71,37,295.00
SBI Flexi	1,44,23,842.00	SBI Flexi	1,04,05,239.00
Student fund sweep	48,70,000.00	Student fund sweep	-
UCO Bank-827	67,524.00	UCO Bank-827	-
Uco Bank Flexi	9,00,000.00	Uco Bank Flexi	-
<b>Receipts</b>	<b>10,05,707.00</b>	<b>Closing Balances</b>	<b>8,545.00</b>
Cash-Govt Fund	3,33,987.00	<b>Cash</b>	<b>1,849.00</b>
Cash-Hostel Fund	2,58,900.00	Cash-Govt Fund	1,849.00
Cash-MES Fund	-	Cash-Hostel Fund	1.00
Cash-PDIS	-	Cash-MES Fund	1,650.00
Cash-SCTVT	2,93,400.00	Cash-PDIS	3,954.00
Cash-Self Financing	1,10,020.00	Cash-SCTVT	323.00
Cash-Student Fund	9,400.00	Cash-Self Financing	71.00
<b>Bank</b>	<b>8,81,89,485.00</b>	Cash-Student Fund	697.00
Allhabad bank-ca-4024	458.00	<b>Bank</b>	<b>8,39,71,969.02</b>
Allhabad bank-6441-swipe	20,00,011.00	Allhabad bank-ca-4024	18,005.00
Allhabad bank-4647 PDIS	28,475.00	Allhabad bank-6441-swipe	3,30,84,753.00
Allahabad bank-7495 MES	24,941.00	Allhabad bank-4647 PDIS	11,16,189.00
Allhabad bank-MODROB-3593	40.00	Allahabad bank-7495 MES	3,80,335.00
Allahabad Bank-924 SCTVT	3,00,400.00	Allhabad bank-MODROB-3593	1,624.00
Allahabd Bank-6441 SF	89,40,877.00	Allahabad Bank-924 SCTVT	5,37,843.08
Allahbad Bank-485 CA	1,96,24,537.00	Allahabd Bank-6441 SF	36,79,799.80
Allahabad bank-485 Flexi	1,13,16,200.00	Allahbad Bank-485 CA	5,24,793.04
Axis bank-SB-257-SF	15,104.00	Allahabad bank-485 Flexi	30,98,582.00
Allahabad Bank-6006 Hostel	5,51,199.00	Axis bank-SB-257-SF	6,62,565.00
Allahabad Bank-6006 Student	2,71,100.00	Allahabad Bank-6006 Hostel	1,76,512.90
HDFC Bank-019-SF	56,677.00	Allahabad Bank-6006 Student	11,19,155.15
Hostel fund sweep	-	HDFC Bank-019-SF	24,89,165.43
Indian Bank-670	-	Hostel fund sweep	92,69,906.00
OSCB-607	271.00	Indian Bank-670	10,118.00
SBI-419	2,71,37,239.00	OSCB-607	13,744.00
SBI Flexi	1,71,50,889.00	SBI-419	10,795.62
Student fund sweep	7,69,213.00	SBI Flexi	2,11,69,492.00
UCO Bank-827	1,854.00	Student fund sweep	56,39,213.00
Uco Bank Flexi	-	UCO Bank-827	69,378.00
		Uco Bank Flexi	9,00,000.00

**16,42,55,528.22**

**16,42,55,528.22**



**Bank Reconciliation Statement 31.03.2021**

**ITT Choudwar, Cuttack**

Name Of Bank	Balance as on 31.03.2021		
	Cash Book		Pass Book
<b>Allahabad Bank 6441 SF</b>	<b>36,79,799.80</b>		<b>37,40,754.80</b>
Less cheques presented in Bank			
955-----5.4.21	40,005.00		
962-----10.4.21	10,000.00		
960-----3.4.21	10,950.00		
	<u>37,40,754.80</u>		<u>37,40,754.80</u>
 <b>Allahabad Bank 485</b>	 <b>5,24,793.00</b>		 <b>5,44,083.00</b>
Less Cheque presented in Bank			
484.....9.4.21	19,290.00		
	<u>5,44,083.00</u>		<u>5,44,083.00</u>
 <b>Axis Bank</b>	 <b>6,62,565.00</b>		 <b>6,67,466.00</b>
Add:Interest	4,901.00		
	<u>6,67,466.00</u>		<u>6,67,466.00</u>
 <b>OSBC</b>	 <b>13,744.00</b>		 <b>14,019.00</b>
Add: Interest	275.00		
	<u>14,019.00</u>		<u>14,019.00</u>
 <b>HDFC Self</b>	 <b>24,89,165.43</b>		 <b>25,07,578.00</b>
Add: Interest	18,413.00		
	<u>25,07,578.43</u>		<u>25,07,578.43</u>





**Schedule-1**  
**Fixed Assets & Depreciation Schedule 31.3.2021**  
**ITT Choudwar, Choudwar, CTC**

Sl no.	Description of Assets	Opening Balance		Addition		Disposal	Depreciable Amount	Depr %	Depreciation Amount Rs.	Closing Balance wdv c/d
		wdv b/d	>180 days Apr-Sept	<180days Oct-mar						
1	Air Conditioner(DTET)	63,398.92					63,398.92	15%	9,510.00	53,888.92
2	Air Conditioner(SF)	27,488.69					27,488.69	15%	4,123.00	23,365.69
3	Aquaguard(GF)	18,098.64					18,098.64	40%	7,239.00	10,859.64
4	Aquaguard(HF)	47,432.40					47,432.40	40%	18,973.00	28,459.40
5	Biometric System	20,573.07					20,573.07	15%	3,086.00	17,487.07
6	BSNL LeaseLine	1,21,596.11					1,21,596.11	15%	18,239.00	1,03,357.11
7	CCTV Camera (SF)	70,541.68					70,541.68	15%	10,581.00	59,960.68
8	CCTV Camera (GF)	36,426.15					36,426.15	15%	5,464.00	30,962.15
9	Computer (GF)	6,36,138.00					6,36,138.00	40%	2,54,455.00	3,81,683.00
10	Fittings(GF)	7,69,500.00					7,69,500.00	10%	76,950.00	6,92,550.00
11	Fire Extinguisher	1,55,926.66					1,55,926.66	15%	23,389.00	1,32,537.66
12	Furniture & Fixture(GF)	45,308.16					45,308.16	10%	4,531.00	40,777.16
13	Furniture & Fixture(DTET)	14,66,053.36					14,66,053.36	10%	1,46,605.00	13,19,448.36
14	Furniture & Fixture(Hostel)	1,62,486.20					1,62,486.20	10%	16,249.00	1,46,237.20
15	Furniture & Fixture(SF)	4,88,480.13					4,88,480.13	10%	48,848.00	4,39,632.13
16	GIS Software	1,55,520.00					1,55,520.00	40%	62,208.00	93,312.00
17	Invertor	5,473.73					5,473.73	40%	2,189.00	3,284.73
18	Lab equipment(SF)	3,21,971.07					3,21,971.07	15%	48,296.00	2,73,675.07
19	LCD TV (Hostel)	4,823.04					4,823.04	15%	723.00	4,100.04
20	LCD TV (Student)	5,355.10					5,355.10	15%	803.00	4,552.10
21	LibraryBooks(DTET)	54,143.42					54,143.42	40%	21,657.00	32,486.42
22	LibraryBooks	1,14,291.69					1,14,291.69	40%	45,717.00	68,574.69
23	Library Books(Degree)	6,645.73					6,645.73	40%	2,658.00	3,987.73
24	Library Books(Diploma)	12,856.71					12,856.71	40%	5,143.00	7,713.71
25	Library Books(FT)	534.77					534.77	40%	214.00	320.77
26	Library Books(GF)	45,972.29	12,860.00				58,832.29	40%	23,533.00	35,299.29
27	Library Books (SF)	15,133.10					15,133.10	40%	6,053.00	9,080.10
28	Machinery & Equipment (ITT)	5,30,157.02					5,30,157.02	15%	79,524.00	4,50,633.02
29	Machinery & Equipment (Self Financing)	38,58,751.57					38,58,751.57	15%	5,78,813.00	32,79,938.57
30	Machinery & Equipment (Student fund)	7,295.93					7,295.93	15%	1,094.00	6,201.93
31	Machinery & Equipment (DTET)	52,22,145.09					52,22,145.09	15%	7,83,322.00	44,38,823.09
32	Machinery & Equipment (MODROB)	7,22,847.32					7,22,847.32	15%	1,08,427.00	6,14,420.32
33	Machinery & Equipment (Hostel fund)	19,598.99					19,598.99	15%	2,940.00	16,658.99
34	Sports Instruments (Student Fund)	27,276.50					27,276.50	15%	4,091.00	23,185.50
35	Transformer	13,19,376.94					13,19,376.94	15%	1,97,907.00	11,21,469.94
36	Tools & Equipments	5,44,494.60					5,44,494.60	15%	81,674.00	4,62,820.60
	<b>Total</b>	<b>1,71,24,112.78</b>	<b>12,860.00</b>				<b>1,71,36,972.78</b>		<b>27,05,228.00</b>	<b>1,44,31,744.78</b>