



## INDEPENDENT AUDITORS REPORT

We have Audited the accompanying Financial Statements of **KARIM CITY COLLEGE**, an educational institution existing solely for educational purposes, not for purposes of profit, and substantially financed by the Government comprising of Balance Sheet as at 31st March, 2020 and Income and Expenditure Account for the year ended on that date.

### **Management's Responsibility for the Financial Statements**

Management of **KARIM CITY COLLEGE** are responsible for maintenance of adequate accounting records for safeguarding the Assets and for preventing and detecting frauds and other irregularities, the selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and the design, implementation and maintenance of adequate internal financial controls that are operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of these financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the financial position, financial performance of the organization.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. While conducting Audit, we have taken into account the provisions of the Act, the Accounting and Auditing Standards and matters which are required to be included in the Audit report as per the provisions of the Act. We conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. 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.



### **Branches**

# Singh Choudhary & Company

(Chartered Accountants)

Head Office : 41, Thakurbari Road  
Ellora Complex, 2nd. Floor, Sakchi  
Jamshedpur - 831 001(India)



Phone : 0657-2230999

Fax : 0657-2230999

Cell : 09431166681

E-mail : Vivek\_ca1@rediffmail.com

- a. the Balance Sheet and Income and Expenditure Account dealt in this report are in agreement with the relevant books of account maintained for the preparation of the Financial Statements;
- b. In our opinion, the aforesaid financial statements comply with the Accounting Standards to the extent applicable to the organization.
- c. In our opinion, the organization has utilized the proceeds of the grants only for the purposes for which it was received and is in accordance with the respective grant agreement.

In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet and Income and Expenditure Account give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(i) in the case of the Balance Sheet of the state of affairs of the said organization as at 31.03.2020 and

(ii) in the case of the Income and Expenditure Account, of the excess of Income over Expenditure for the year ended on 31.03.2020

For Singh Choudhary and Company

(Chartered Accountants)

ICAI Firm Registration Number: 010697C



CA. Vivek Choudhary

(Partner)

Membership Number: 400715

Place of Signature: Jamshedpur

Date: 25<sup>th</sup> December, 2020

UDIN- 21400715AAAAAE4127

## Branches

● Block No.5, Sidhgora Bagan Area, -  
Jamshedpur - 831001, Jharkhand

● Quarter No. 6-F, Street KCS, Sector - 8  
Dist. : Durg, Bilai - 490 009, Chattisgarh

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## KARIM CITY COLLEGE JAMSHEDPUR

### BALANCE SHEET AS AT 31ST MARCH 2020

CAPITAL AND LIABILITIES	AMOUNT(Rs.)	AMOUNT(Rs.)	ASSETS AND PROPERTIES	AMOUNT(Rs.)	AMOUNT(Rs.)
<b>Capital Fund:</b>			<b>Fixed Assets</b>		
Opening Balance	316,663,489.36		(As per Schedule-1)		156,317,417.19
Add: During the year( Building - Development Fund	23,361,872.00				
Less: Govt Grant ( UGC Fund)	(1,250,000.00)		<b>Investment</b>		
Deficit During the year	<u>(665,890.33)</u>	338,109,471.03	Fixed Deposits with Bank		102,540,524.00
			<b>Current Assets Loan &amp; Advances</b>		
<b>Current Liabilities &amp; Provision</b>			Security Deposits with TATA Steel	440,635.00	
Gratuity Payable	16,248.00		Security Deposits (other)	514,302.00	
Other Payable	<u>8,900.00</u>	25,148.00	Security Deposits JSEB	208,500.00	
			Reserve fund	2,640,000.00	
			Loans to staffs	870,864.00	
			Other Advance	3,622,300.00	
			TDS Receivable 15-16	660,721.00	
			TDS Receivable 16-17	595,414.00	
			TDS Receivable 17-18	602,526.00	
			TDS Receivable 18-19	608,066.00	
			TDS Receivable 19-20	672,808.00	
			Advance for land	<u>13,500,000.00</u>	21,926,196.00
			<b>Cash &amp; Bank Balance</b>		
			(As per Schedule-2)		34,310,151.81
		<u><u>338,134,619.03</u></u>			<u><u>338,134,619.03</u></u>

In terms of report of even date attached

For Singh Choudhary and Company

(Chartered Accountants)

ICAI Firms Registration Number: 010697C

CA. Vivek Choudhary

(Partner)

Membership Number: 400715



(Principal, Karim City College.)

Place: Jamshedpur

Date: 25-12-2020

UDIN- 21400715 AAAAE4127

### Branches

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## KARIM CITY COLLEGE JAMSHEDPUR

### INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

<u>PARTICULARS</u>	<u>AMOUNT(Rs.)</u>	<u>PARTICULARS</u>	<u>AMOUNT(Rs.)</u>
To Salaries and Allowances	90,409,305.64	By Fees Received	47,221,451.40
" Advertisement	119,215.00	" Government Grant	58,426,947.00
" Affiliation fees	240,000.00	" Bank Interest FDRs	6,736,222.00
" Audit Fees	136,000.00	" Bank Interest Savings Account	2,290,779.00
" Bank Charges	23,857.37		
" NSS (Communal Harmony week & Camp )	181,565.00		
" Computer & Networking Expenses	373,742.00		
" Consultancy & Legal Fee	141,350.00		
" Education Tour Expenses	44,535.00		
" Electricity & Water Consumption	1,614,676.00		
" Electrical & Generator Expenses	402,614.00		
" Examination Centre Expenses	694,767.00		
" Inspection Expenses	82,561.00		
" Lab Expenses	75,594.00		
" Miscellaneous Exp	435,996.00		
" NCC Expenses	56,238.72		
" News Paper & Magazine Expenses	158,237.00		
" Office Expenses	184,995.00		
" Postage & Telegram Expenses	7,619.00		
" Printing & Stationary	1,099,852.00		
" Programme Expenses	716,915.00		
" Provident Fund	407,940.00		
" Refreshment Expenses	166,094.00		
" Repair & Maintenance	768,469.00		
" Republic & Independence Day	57,130.00		
" Security Services	259,888.00		
" Sports Expenses	382,433.00		



### Branches

● Block No.5, Sidhgora Bagan Area,  
Jamshedpur - 831001, Jharkhand

● Quarter No. 6-F, Street KCS, Sector - 8  
Dist. : Dura. Bilai - 490 009, Chattisgarh

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* Staff Welfare	143,402.00
* Subscription for e-Journals	66,018.00
* Telephone & Internet Expenses	212,224.00
* Travelling & Conveyance Expenses	396,815.00
* Depreciation	15,281,242.00
* EXCESS OF INCOME OVER EXPENDITURE	(665,890.33)

114,675,399.40

114,675,399.40

In terms of report of even date attached  
For Singh Choudhary and Company  
(Chartered Accountants)  
ICAI Firms Registration Number: 010697C

CA Vivek Choudhary  
(Partner)  
Membership Number: 400715



(Principal, Karim City College)

Place: Jamshedpur  
Date: 25-12-2020

UDIN - 20400715 AAAAE4127

## Branches

● Block No.5, Sidhgora Bagan Area,  
Jamshedpur - 831001 (India)

● Quarter No. 6-F, Street KCS, Sector - 8  
Durgam Chhatis, Jamshedpur

**KARIM CITY COLLEGE****Jamshedpur****SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2020**

<b>Schedule</b>	<b>Particulars</b>	<b>As at 31st March 2020 (Rs.)</b>
<b>Schedule 2 :</b>	<b><u>Cash/Bank Balance</u></b>	
	Punjab and Sind Bank a/c no 36	2,291,740.18
	Punjab and Sind Bank a/c no 723	71,484.00
	Punjab and Sind Bank a/c no 722	490,440.70
	Punjab and Sind Bank a/c no 721	145,111.00
	Punjab and Sind Bank a/c no 720	2,229,458.38
	Punjab and Sind Bank a/c no 10033	33,613.20
	Punjab and Sind Bank a/c no 182	7,785,280.63
	Axis Bank a/c no 7580	-
	State bank of India a/c no 3265	10,820.00
	Punjab and Sind Bank a/c no 20982	318,359.20
	Punjab and Sind Bank a/c no 12210	406,894.60
	Punjab and Sind Bank a/c no 3982	1,339.20
	Punjab and Sind Bank a/c no 11213	3,422,247.98
	Punjab and Sind Bank a/c no 12960	21,976.00
	Punjab and Sind Bank a/c no 16887	4,789,354.11
	Punjab and Sind Bank a/c no 1000	3,554,744.59
	Punjab and Sind Bank a/c no 10032	20,571,105.01
	Punjab and Sind Bank a/c no 2303	3,186,693.06
	Punjab and Sind Bank a/c no 3955	4,876,630.00
	Cash in hand	103,160.00
	<b>Total</b>	<b>54,310,451.84</b>

TOTAL



**KARIM CITY COLLEGE**  
**JAMSHEDPUR**

**SCHEDULE -1**

**SCHEDULE FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2020**

Particulars	WDV as on 01.04.19	Deletion	Addition Before 30.09.19	Addition After 30.09.19	Total	Depreciation Rate	Depreciation Amount	WDV as on 31.03.20
Computer	2,056,656.00	-	40,900.00	-	2,097,556.00	40%	839,022.00	1,258,534.00
Software	267,972.68	-	-	-	267,972.68	40%	107,190.00	160,782.68
Air Condition	821,521.40	-	112,200.00	-	933,721.40	10%	93,372.00	840,349.40
Water Cooler	171,970.50	-	180,930.00	91,809.00	444,709.50	10%	39,881.00	404,828.50
Furniture & Fixture	13,454,935.90	-	57,694.00	322,258.00	13,834,887.90	10%	1,367,376.00	12,467,511.90
Audio System	372,930.00	-	-	-	372,930.00	10%	37,293.00	335,637.00
Digital/Video Camera	745,053.00	-	-	90,851.00	835,904.00	40%	316,191.00	519,713.00
Building	82,090,256.97	-	-	-	82,090,256.97	10%	8,209,026.00	73,881,230.97
Cash Counting Machine	12,050.00	-	-	-	12,050.00	10%	1,205.00	10,845.00
Generator	1,009,279.77	-	19,769.00	-	1,029,048.77	15%	154,357.00	874,691.77
Language Lab	1,048,518.15	-	-	-	1,048,518.15	40%	419,407.00	629,111.15
Library Books	4,464,405.40	-	568,522.00	205,190.00	5,238,117.40	10%	513,552.00	4,724,565.40
Lightening Conductor	93,750.00	-	-	-	93,750.00	10%	9,375.00	84,375.00
Invertor	8,923.00	-	26,400.00	-	35,323.00	40%	14,130.00	21,193.00
Fire System	801,067.66	-	-	9,440.00	810,507.66	10%	80,579.00	729,928.66
Document Binding Machine	197,129.00	-	-	-	197,129.00	10%	19,713.00	177,416.00
IQAC Equipment	40,671.00	-	-	-	40,671.00	10%	4,067.00	36,604.00



LCD Projector	552,256.26	-	-	-	-552,256.26	40%	220,903.00	331,353.26
SC/LAB Equipment	6,658,470.00	-	186,027.00	-	6,844,497.00	15%	1,026,675.00	5,817,822.00
OTIS Lift	2,471,715.00	-	-	-	2,471,715.00	10%	247,172.00	2,224,543.00
Sewing Machine	14,381.00	-	-	-	14,381.00	10%	1,438.00	12,943.00
Copier Machine	153,597.00	-	-	-	153,597.00	10%	15,360.00	138,237.00
Printer	92,667.50	-	-	12,800.00	105,467.50	40%	39,627.00	65,840.50
Bio-Matric Attendance	40,117.00	-	8,860.00	-	48,977.00	10%	4,898.00	44,079.00
Land	2,081,546.00	-	-	-	2,081,546.00	0%	-	2,081,546.00
Construction WIP	24,379,187.00	584,454.00	3,285,824.00	5,356,000.00	32,436,557.00	0%	-	32,436,557.00
Sport Equipments	-	-	584,454.00	-	584,454.00	10%	58,445.00	526,009.00
Motor Vehicle	-	-	-	1,906,473.00	1,906,473.00	15%	142,985.00	1,763,488.00
<b>TOTAL</b>	<b>144,101,027.19</b>	<b>584,454.00</b>	<b>5,071,580.00</b>	<b>7,994,821.00</b>	<b>156,582,974.19</b>		<b>13,983,239.00</b>	<b>142,599,735.19</b>





**KARIM CITY COLLEGE**  
**JAMSHEDPUR**

SCHEDULE - 1A  
KCC DEGREE-RUSA A/C  
SCHEDULE FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2020

Particulars	WDV as on 01.04.19	Deletion	Addition Before 30.09.19	Addition After 30.09.19	Total	Rate	Depreciation Amount	WDV as on 31.03.20
Computer & Accessories	1,58,292.00				1,58,292.00	40%	63,317.00	94,975.00
Software & Server	1,59,600.00				1,59,600.00	40%	63,840.00	95,760.00
Printer & Scanner	69,866.00				69,866.00	40%	27,946.00	41,920.00
Computerised RFID Reader Card	1,08,000.00				1,08,000.00	40%	43,200.00	64,800.00
Digital Notice Board	1,62,182.00			-	1,62,182.00	40%	64,873.00	97,309.00
Copier Machine	1,21,867.00				1,21,867.00	10%	12,187.00	1,09,680.00
Digital CCTV	1,97,074.00			-	1,97,074.00	40%	78,830.00	1,18,244.00
LCD Projector	2,08,676.00				2,08,676.00	10%	20,868.00	1,87,808.00
Water Cooler/Purifier	55,161.00				55,161.00	10%	5,516.00	49,645.00
Furniture & Fixture	9,03,390.00				9,03,390.00	10%	90,339.00	8,13,051.00
Building	59,85,000.00			-	59,85,000.00	10%	5,98,500.00	53,86,500.00
Lab Equipment	7,38,528.00				7,38,528.00	15%	1,10,779.00	6,27,749.00
Sports Equipment	3,17,435.00				3,17,435.00	10%	31,744.00	2,85,691.00
Library Books	8,60,644.00				8,60,644.00	10%	86,064.00	7,74,580.00
Construction WIP	-			50,00,000.00	50,00,000.00		-	50,00,000.00
	1,00,45,715.00	-	-	50,00,000.00	1,50,45,715.00		12,98,003.00	1,37,47,712.00



## INDEPENDENT AUDITORS REPORT

We have Audited the accompanying Financial Statements of **KARIM CITY COLLEGE**, an educational institution existing solely for educational purposes, not for purposes of profit, and substantially financed by the Government comprising of Balance Sheet as at 31st March, 2021 and Income and Expenditure Account for the year ended on that date.

### **Management's Responsibility for the Financial Statements**

Management of **KARIM CITY COLLEGE** are responsible for maintenance of adequate accounting records for safeguarding the Assets and for preventing and detecting frauds and other irregularities, the selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and the design, implementation and maintenance of adequate internal financial controls that are operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of these financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the financial position, financial performance of the organization.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. While conducting Audit, we have taken into account the provisions of the Act, the Accounting and Auditing Standards and matters which are required to be included in the Audit report as per the provisions of the Act. We conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. 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.





### **Branches**

- a. the Balance Sheet and Income and Expenditure Account dealt in this report are in agreement with the relevant books of account maintained for the preparation of the Financial Statements;
- b. In our opinion, the aforesaid financial statements comply with the Accounting Standards to the extent applicable to the organization.
- c. In our opinion, the organization has utilized the proceeds of the grants only for the purposes for which it was received and is in accordance with the respective grant agreement.

In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet and Income and Expenditure Account give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance Sheet of the state of affairs of the said organization as at 31.03.2021 and
- (ii) in the case of the Income and Expenditure Account, of the excess of Income over Expenditure for the year ended on 31.03.2021

**For Singh Choudhary and Company**  
(Chartered Accountants)  
ICAI Firm Registration Number: 010697C

**CA. Vivek Choudhary**  
(Partner)  
Membership Number: 400715  
Place of Signature: Jamshedpur  
Date: 23<sup>rd</sup> December, 2021  
UDIN: 22400715ADFWFS9570

# Singh Choudhary & Company

(Chartered Accountants)

Head Office : 41, Thakurbari Road  
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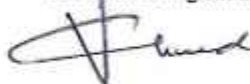
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## KARIM CITY COLLEGE JAMSHEDPUR

### INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

<u>PARTICULARS</u>	<u>AMOUNT(Rs.)</u>	<u>PARTICULARS</u>	<u>AMOUNT(Rs.)</u>
To Salaries and Allowances	126,174,057.00	By Fees Received	56,475,046.26
" Advertisement	69,602.00	" Government Grant	94,035,266.00
" Affiliation fees	300,000.00	" Bank Interest FDRs	7,334,884.00
" Audit Fees	118,000.00	" Bank Interest Savings Account	1,564,701.00
" Bank Charges	30,575.13		
" Hall Rent	500,000.00		
" Computer & Networking Expenses	366,535.00		
" Consultancy & Legal Fee	227,850.00		
" Demand for TDS	1,000.00		
" Education Tour Expenses	23,223.00		
" Electricity & Water Consumption	1,080,189.00		
" Electrical & Generator Expenses	244,728.00		
" Examination Centre Expenses	3,013,285.00		
" Inspection Expenses	24,758.00		
" Retainership Charges	3,186,000.00		
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" Printing & Stationary	1,901,202.00		
" Programme Expenses	799,009.00		
" Provident Fund	398,340.00		
" Refreshment Expenses	165,086.00		
" Repair & Maintenance	1,431,953.00		
" Republic & Independence Day	73,188.00		
" Security Services	233,000.00		
" Sports Expenses	13,244.00		
" Staff Welfare	192,936.00		
" Subscription for e-Journals	133,655.00		
" Telephone & Internet Expenses	278,011.00		
" Travelling & Conveyance Expenses	237,057.00		
" Depreciation	16,086,198.00		
" EXCESS OF INCOME OVER EXPENDITURE	1,560,322.13		
	<u>159,409,897.26</u>		<u>159,409,897.26</u>

In terms of report of even date attached  
For Singh Choudhary and Company  
(Chartered Accountants)  
ICAI Firms Registration Number: 010697C



CA. Vivek Choudhary  
(Partner)  
Membership Number: 400715



  
(Principal, Karim City College)

Place: Jamshedpur  
Date: 23-12-2021  
UDIN- 22400715ADFWFS9570

### Branches

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## KARIM CITY COLLEGE JAMSHEDPUR

### BALANCE SHEET AS AT 31ST MARCH 2021


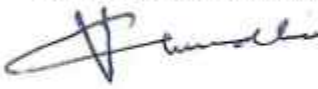
CAPITAL AND LIABILITIES	AMOUNT(Rs.)	AMOUNT(Rs.)	ASSETS AND PROPERTIES	AMOUNT(Rs.)	AMOUNT(Rs.)
<b>Capital Fund:</b>			<b>Fixed Assets</b>		
Opening Balance	338,109,471.03		(As per Schedule-1)		153,250,050.19
Add: During the year( Building - Development Fund	7,350,650.00				
Add : Surplus During the year	<u>1,560,322.13</u>	347,020,443.16	<b>Investment</b>		
			Fixed Deposits with Bank		104,007,662.00
<b>Current Liabilities &amp; Provision</b>			<b>Current Assets Loan &amp; Advances</b>		
Staff Welfare Fund	888,800.00		Security Deposits with TATA Steel	440,635.00	
Other Payable	<u>136,738.00</u>	1,025,538.00	Security Deposits (other)	514,302.00	
			Security Deposits JSEB	208,500.00	
			Reserve fund	2,640,000.00	
			Loans to staffs	363,596.00	
			Other Advance	4,192,291.00	
			TDS Receivable 15-16	660,721.00	
			TDS Receivable 17-18	602,526.00	
			TDS Receivable 19-20	672,868.00	
			TDS Receivable 20-21	556,482.00	
			Advance for land	<u>19,500,000.00</u>	30,351,921.00
			<b>Cash &amp; Bank Balance</b>		
			(As per Schedule-2)		60,436,347.97
		<u>348,045,981.16</u>			<u>348,045,981.16</u>

In terms of report of even date attached

For Singh Choudhary and Company

(Chartered Accountants)

ICAI Firms Registration Number: 010697C



CA. Vivek Choudhary

(Partner)

Membership Number: 400715



(Principal, Karim City College)

Place: Jamshedpur

Date: 23-12-2021

UDIN- 22400715ADFWF59570

### Branches

● Block No.5, Sidhgora Bagan Area, -  
Jamshedpur - 831001, Jharkhand

● Quarter No. 6-F, Street KCS, Sector - 8  
Dist : Durgam Chilai - 490 009 Chhattisgarh

**KARIM CITY COLLEGE**  
**JAMSHEDPUR**

**SCHEDULE -1**

**SCHEDULE FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2021**

Particulars	WDV as on 01.04.20	Deletion	Addition Before 30.09.20	Addition After 30.09.20	Total	Rate	Depreciation Amount	WDV as on 31.03.21
Computer	12,58,533.00	-	-	4,78,433.00	17,36,966.00	40%	5,99,100.00	11,37,866.00
Software	1,60,783.68	-	-	-	1,60,783.68	40%	64,314.00	96,469.68
Air Condition	8,40,348.40	-	87,800.00	60,690.00	9,88,838.40	10%	95,849.00	8,92,989.40
Water Cooler	4,04,828.50	-	-	1,74,503.00	5,79,331.50	10%	49,208.00	5,30,123.50
Furniture & Fixture	1,24,67,511.90	-	-	98,802.00	1,25,66,313.90	10%	12,51,691.00	1,13,14,622.90
Audio System	3,35,637.00	-	-	-	3,35,637.00	10%	33,564.00	3,02,073.00
Digital/Video Camera	5,19,712.00	-	38,800.00	40,574.00	5,99,086.00	40%	2,31,520.00	3,67,566.00
Building	7,38,81,230.97	-	2,41,20,127.00	41,29,502.00	10,21,30,859.97	10%	1,00,06,611.00	9,21,24,248.97
Cash Counting Machine	10,845.00	-	-	-	10,845.00	10%	1,085.00	9,760.00
Generator	8,74,691.77	-	37,300.00	-	9,11,991.77	15%	1,36,799.00	7,75,192.77
Language Lab	6,29,111.16	-	-	-	6,29,111.16	40%	2,51,644.00	3,77,467.16
Library Books	47,24,565.40	-	3,73,382.00	66,127.00	51,64,074.40	10%	5,13,101.00	46,50,973.40
Lightening Conductor	84,375.00	-	-	-	84,375.00	10%	8,438.00	75,937.00
Invertor	21,194.00	-	-	-	21,194.00	40%	8,479.00	12,715.00
Fire System	7,29,929.65	-	-	-	7,29,929.65	10%	72,993.00	6,56,936.65
Document Binding Machine	1,77,416.00	-	-	-	1,77,416.00	10%	17,742.00	1,59,674.00
IQAC Equipment	36,604.00	-	-	-	36,604.00	10%	3,660.00	32,944.00



<b>LCD Projector</b>	3,31,354.26	-	-	-	3,31,354.26	40%	1,32,542.00	1,98,812.26
<b>SC/LAB Equipment</b>	58,17,822.00	-	-	6,20,155.00	64,37,977.00	15%	9,19,185.00	55,18,792.00
<b>OTIS Lift</b>	22,24,542.00	-	-	-	22,24,542.00	10%	2,22,454.00	20,02,088.00
<b>Sewing Machine</b>	12,943.00	-	-	-	12,943.00	10%	1,294.00	11,649.00
<b>Copier Machine</b>	1,38,237.00	-	-	-	1,38,237.00	10%	13,824.00	1,24,413.00
<b>Printer</b>	65,840.50	-	94,826.00	26,200.00	1,86,866.50	40%	69,507.00	1,17,359.50
<b>Bio-Matric Attendance</b>	44,079.00	-	-	-	44,079.00	10%	4,408.00	39,671.00
<b>Land</b>	20,81,546.00	-	-	-	20,81,546.00	0%	-	20,81,546.00
<b>Construction WIP</b>	3,24,36,557.00	2,24,36,557.00	10,25,640.00	39,52,497.00	1,49,78,137.00	0%	-	1,49,78,137.00
<b>Sport Equipments</b>	5,26,009.00	-	-	-	5,26,009.00	10%	52,601.00	4,73,408.00
<b>Motor Vehicle</b>	17,63,488.00	-	-	-	17,63,488.00	15%	2,64,523.00	14,98,965.00
<b>TOTAL</b>	<b>14,25,99,735.19</b>	<b>2,24,36,557.00</b>	<b>2,57,77,875.00</b>	<b>96,47,483.00</b>	<b>15,55,88,536.19</b>		<b>1,50,26,136.00</b>	<b>14,05,62,400.19</b>



**KARIM CITY COLLEGE**  
**JAMSHEDPUR**

SCHEDULE - 1A  
KCC DEGREE-RUSA A/C  
SCHEDULE FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2021

Particulars	WDV as on 01.04.20	Deletion	Addition Before 30.09.20	Addition After 30.09.20	Total	Rate	Depreciation Amount	WDV as on 31.03.21
Computer & Accessories	94,975.00				94,975.00	40%	37,990.00	56,985.00
Software & Server	95,760.00		-		95,760.00	40%	38,304.00	57,456.00
Printer & Scanner	41,920.00				41,920.00	40%	16,768.00	25,152.00
Computerised RFID Reader Car	64,800.00				64,800.00	40%	25,920.00	38,880.00
Digital Notice Board	97,309.00			-	97,309.00	40%	38,924.00	58,385.00
Copier Machine	1,09,680.00				1,09,680.00	10%	10,968.00	98,712.00
Digital CCTV	1,18,244.00			-	1,18,244.00	40%	47,298.00	70,946.00
LCD Projector	1,87,808.00				1,87,808.00	10%	18,781.00	1,69,027.00
Water Cooler/Purifier	49,645.00				49,645.00	10%	4,965.00	44,680.00
Furniture & Fixture	8,13,051.00				8,13,051.00	10%	81,305.00	7,31,746.00
Building	53,86,500.00			-	53,86,500.00	10%	5,38,650.00	48,47,850.00
Lab Equipment	6,27,749.00				6,27,749.00	15%	94,162.00	5,33,587.00
Sports Equipment	2,85,691.00				2,85,691.00	10%	28,569.00	2,57,122.00
Library Books	7,74,580.00				7,74,580.00	10%	77,458.00	6,97,122.00
Construction WIP	50,00,000.00			-	50,00,000.00		-	50,00,000.00
	1,37,47,712.00		-	-	1,37,47,712.00		10,60,062.00	1,26,87,650.00





**KARIM CITY COLLEGE****Jamshedpur****SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2021**

<b>Schedule</b>	<b>Particulars</b>	<b>As at 31st March 2021 (Rs.)</b>
<b>Schedule 2 :</b>	<b><u>Cash/Bank Balance</u></b>	
	Punjab and Sind Bank a/c no 36	47,80,012.01
	Punjab and Sind Bank a/c no 723	1,18,491.00
	Punjab and Sind Bank a/c no 722	6,11,023.34
	Punjab and Sind Bank a/c no 721	1,49,743.00
	Punjab and Sind Bank a/c no 720	23,07,351.38
	Punjab and Sind Bank a/c no 10033	34,686.20
	Punjab and Sind Bank a/c no 182	67,19,917.71
	State bank of India a/c no 3265	14,04,154.00
	Punjab and Sind Bank a/c no 20982	3,61,876.20
	Punjab and Sind Bank a/c no 12210	2,43,350.40
	Punjab and Sind Bank a/c no 3982	1,382.20
	Punjab and Sind Bank a/c no 11213	34,04,765.78
	Punjab and Sind Bank a/c no 12960	22,678.00
	Punjab and Sind Bank a/c no 16887	1,04,51,382.97
	Punjab and Sind Bank a/c no 1000	22,97,172.19
	Punjab and Sind Bank a/c no 10032	1,92,30,772.61
	Punjab and Sind Bank a/c no 2303	31,06,903.98
	Punjab and Sind Bank a/c no 3955	50,81,185.00
	Cash in hand	1,09,500.00
	<b>Total</b>	<b>6,04,36,347.97</b>





## INDEPENDENT AUDITORS REPORT

We have Audited the accompanying Financial Statements of **KARIM CITY COLLEGE**, an educational institution existing solely for educational purposes, not for purposes of profit, and substantially financed by the Government comprising of Balance Sheet as at 31st March, 2022 and Income and Expenditure Account for the year ended on that date.

### **Management's Responsibility for the Financial Statements**

Management of **KARIM CITY COLLEGE** are responsible for maintenance of adequate accounting records for safeguarding the Assets and for preventing and detecting frauds and other irregularities, the selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and the design, implementation and maintenance of adequate internal financial controls that are operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of these financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the financial position, financial performance of the organization.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. While conducting Audit, we have taken into account the provisions of the Act, the Accounting and Auditing Standards and matters which are required to be included in the Audit report as per the provisions of the Act. We conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. 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.



### **Branches**

- a. the Balance Sheet and Income and Expenditure Account dealt in this report are in agreement with the relevant books of account maintained for the preparation of the Financial Statements;
- b. In our opinion, the aforesaid financial statements comply with the Accounting Standards to the extent applicable to the organization.
- c. In our opinion, the organization has utilized the proceeds of the grants only for the purposes for which it was received and is in accordance with the respective grant agreement.

In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet and Income and Expenditure Account give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance Sheet of the state of affairs of the said organization as at 31.03.2022 and
- (ii) in the case of the Income and Expenditure Account, of the excess of Income over Expenditure for the year ended on 31.03.2022

**For Singh Choudhary and Company**  
(Chartered Accountants)  
ICAI Firm Registration Number: 010697C



**CA. Vivek Choudhary**  
(Partner)  
Membership Number: 400715  
Place of Signature: Jamshedpur  
Date: 29-09-2022  
UDIN- 22400715AWNHS6254




## KARIM CITY COLLEGE JAMSHEDPUR

### BALANCE SHEET AS AT 31ST MARCH 2022

CAPITAL AND LIABILITIES	AMOUNT(Rs.)	AMOUNT(Rs.)	ASSETS AND PROPERTIES	AMOUNT(Rs.)	AMOUNT(Rs.)
<b>Capital Fund:</b>			<b>Fixed Assets</b>		
Opening Balance	34,70,20,443.16		(As per Schedule-1)		14,57,14,377.19
Add: During the year (Building - Development Fund)	51,70,374.00				
Less: Govt Grant (RUSA Fund)	(52,40,219.00)				
Add: Surplus During the year	<u>3,60,594.35</u>	34,73,11,192.51	<b>Investment</b>		
			Fixed Deposits with Bank		10,95,55,387.00
<b>Current Liabilities &amp; Provision</b>			<b>Current Assets Loan/Advances</b>		
Staff Welfare Fund	14,48,900.00		Security Deposits with TSI	4,40,635.00	
Other Payable	<u>34,23,228.00</u>	48,72,128.00	Security Deposits (other)	5,14,302.00	
			Security Deposits JSEB	2,08,500.00	
			Reserve fund	26,90,000.00	
			Advance to staffs	4,91,126.00	
			Other Advance	30,57,361.00	
			TDS Receivable other than FDR	57,185.80	
			TDS Receivable 19-20	6,72,868.00	
			TDS Receivable 20-21	5,56,482.00	
			TDS Receivable 21-22	11,95,954.00	
			Advance for land	<u>2,15,00,000.00</u>	3,13,84,413.80
			<b>Cash &amp; Bank Balance</b>		
			(As per Schedule-2)		6,55,29,142.52
		<u>35,21,83,320.51</u>			<u>35,21,83,320.51</u>

In terms of report of even date attached  
For Singh Choudhary and Company  
(Chartered Accountants)  
ICAI Firms Registration Number: 010697C

  
CA Vivek Choudhary  
(Partner)  
Membership Number: 400715



Place: Jamshedpur  
Date: 29-09-2022  
UDIN: 22400715AWNHSC6254

  
(Principal, Karim City College)  
PRINCIPAL  
KARIM CITY COLLEGE  
JAMSHEDPUR

### Branches

● Block No.5, Sidhgora Bagan Area,  
Jamshedpur 831001, Jharkhand

● Quarter No. 6-F, Street KCS, Sector - 8  
Dist.: Durg, Bilai - 490 009, Chattisgarh

# Singh Choudhary & Company

Chartered Accountants)

Head Office : 41, Thakurbari Road  
Ellora Complex, 2nd. Floor, Sakchi  
Jamshedpur - 831 001 (India)



Phone : 0657-2230999

Fax : 0657-2230999

Cell : 09431166681

E-mail : Vivek\_ca1@rediffmail.com

## KARIM CITY COLLEGE JAMSHEDPUR

### INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

<u>PARTICULARS</u>	<u>AMOUNT(Rs.)</u>	<u>PARTICULARS</u>	<u>AMOUNT(Rs.)</u>
To Salaries and Allowances	13,51,12,020.00	By Fees Received	6,43,63,370.00
* Advertisement	2,29,078.00	* Government Grant	10,18,60,590.00
* Affiliation fees	8,40,000.00	* Bank Interest FDRs	67,43,679.00
* Audit Fees	1,18,000.00	* Bank Interest Savings Account	14,56,653.00
Bank Charges	4,55,865.65		
* Hall Rent	9,00,000.00		
* Computer & Networking Expenses	19,04,069.00		
* Consultancy & Legal Fee	9,85,938.00		
* Lab Expenses	86,158.00		
* Electricity & Water Consumption	12,57,218.00		
* Electrical & Generator Expenses	4,10,352.00		
* Examination Centre Expenses	29,16,959.00		
* Retainership Charges	28,29,000.00		
* Miscellaneous Exp	6,86,208.00		
* NCC Expenses	38,521.00		
* News Paper & Magazine Expenses	1,58,122.00		
* Office Expenses	2,20,283.00		
* Postage & Telegram Expenses	5,651.00		
* Printing & Stationary	15,14,295.00		
* Programme Expenses	4,96,622.00		
* Employer's Cont to EPF	6,25,338.00		
* Refreshment Expenses	3,53,813.00		
Repair & Maintenance	54,89,950.00		
* Republic & Independence Day	1,11,415.00		
* Security Services	2,04,000.00		
* Sports Expenses	45,287.00		



  
PRINCIPAL  
KARIM CITY COLLEGE  
JAMSHEDPUR

### Branches

● Block No.5, Sidhgora Bagan Area,  
Jamshedpur 831001, Jharkhand

● Quarter No.6-F, Street KCS, Sector - 8  
Dist.: Durg, Bhilai - 490 009, Chattisgarh

# Singh Choudhary & Company

Chartered Accountants)

Head Office : 41, Thakurbari Road  
Ellora Complex, 2nd. Floor, Sakchi  
Jamshedpur - 831 001(India)



Phone : 0657-2230999  
Fax : 0657-2230999  
Cell : 09431166681  
E-mail : Vivek\_ca1@rediffmail.com

" Staff Welfare	66,077.00
" Subscription for e-Journals	87,868.00
" Souvenir Expenses	75,000.00
" Telephone & Internet Expenses	2,91,823.00
" Travelling & Conveyance Expenses	4,48,292.00
" Depreciation	1,51,00,475.00
" EXCESS OF INCOME OVER EXPENDITURE	3,60,594.35

17,44,24,292.00

17,44,24,292.00

In terms of report of even date attached

For Singh Choudhary and Company  
(Chartered Accountants)

ICAI Firms Registration Number: 010697C

CA. Vivek Choudhary  
(Partner)

Membership Number: 400715



Place: Jamshedpur

Date: 29-09-2022

UDIN: 22400715AWNHS6254

(Principal, Karim City College)

PRINCIPAL  
KARIM CITY COLLEGE  
JAMSHEDPUR

## Branches

● Block No.5, Sidhgora Bagan Area,  
Jamshedpur 831001, Jharkhand

● Quarter No. 6-F, Street KCS, Sector - 8  
Dist.: Durg, Bilai - 490 009, Chattisgarh

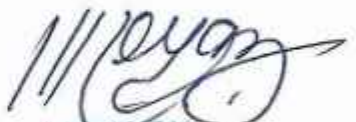
**KARIM CITY COLLEGE****Jamshedpur**

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2022

Schedule	Particulars	As at 31st March 2022 (Rs.)
Schedule 2 :	<b>Cash/Bank Balance</b>	
	Punjab and Sind Bank a/c no 36	33,43,366.84
	Punjab and Sind Bank a/c no 723	4,72,903.00
	Punjab and Sind Bank a/c no 722	4,25,414.14
	Punjab and Sind Bank a/c no 721	1,54,370.00
	Punjab and Sind Bank a/c no 720	23,78,641.38
	Punjab and Sind Bank a/c no 10033	35,758.20
	Punjab and Sind Bank a/c no 182	70,43,292.19
	State bank of India a/c no 3265	38,80,742.00
	Punjab and Sind Bank a/c no 20982	18,580.20
	Punjab and Sind Bank a/c no 12210	11,13,543.40
	Punjab and Sind Bank a/c no 3982	1,114.94
	Punjab and Sind Bank a/c no 11213	34,35,637.68
	Punjab and Sind Bank a/c no 12960	23,379.00
	Punjab and Sind Bank a/c no 16887	1,74,59,715.65
	Punjab and Sind Bank a/c no 1000	36,871.19
	Punjab and Sind Bank a/c no 10032	1,94,69,917.43
	Punjab and Sind Bank a/c no 2303	5,89,970.14
	Punjab and Sind Bank a/c no 3955	55,29,603.64
	Cash in hand	1,16,321.50
	<b>Total</b>	<b>6,55,29,142.52</b>

TOTAL



  
PRINCIPAL  
KARIM CITY COLLEGE  
JAMSHEDPUR

**KARIM CITY COLLEGE**  
**JAMSHEDPUR**

**SCHEDULE -1**

**SCHEDULE FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2022**

Particulars	WDV as on 01.04.21	Deletion	Addition Before 30.09.21	Addition After 30.09.21	Total	Depreciation Rate	Depreciation Amount	WDV as on 31.03.22
Computer	11,37,866.00	-	1,49,980.00	2,21,350.00	15,09,196.00	40%	5,59,408.00	9,49,788.00
Software	96,469.68	-	1,29,800.00	-	2,26,269.68	40%	90,509.00	1,35,760.68
Air Condition	8,92,989.40	-	2,48,420.00	-	11,41,409.40	10%	1,14,141.00	10,27,268.40
Water Cooler	5,30,123.50	-	-	12,990.00	5,43,113.50	10%	53,662.00	4,89,451.50
Furniture & Fixture	1,13,14,621.90	-	9,26,989.00	3,93,346.00	1,26,34,956.90	10%	12,43,828.00	1,13,91,128.90
Audio System	3,02,074.00	-	41,000.00	76,165.00	4,19,239.00	10%	38,116.00	3,81,123.00
Digital/Video Camera	3,67,566.00	-	-	-	3,67,566.00	40%	1,47,026.00	2,20,540.00
Building	9,21,24,247.97	-	-	48,97,438.00	9,70,21,685.97	10%	94,57,299.00	8,75,64,386.97
Cash Counting Machine	9,760.00	-	-	-	9,760.00	10%	976.00	8,784.00
Generator	7,75,192.76	-	-	-	7,75,192.76	15%	1,16,279.00	6,58,913.76
Language Lab	3,77,467.16	-	-	-	3,77,467.16	40%	1,50,987.00	2,26,480.16
Library Books	46,50,972.40	10,000.00	3,35,773.00	73,100.00	50,49,845.40	10%	5,01,330.00	45,48,515.40
Lightening Conductor	75,937.00	-	-	-	75,937.00	10%	7,594.00	68,343.00
Invertor	12,716.00	-	-	-	12,716.00	40%	5,087.00	7,629.00
Fire System	6,56,936.66	-	-	-	6,56,936.66	10%	65,694.00	5,91,242.66
Document Binding Machine	1,59,674.00	-	-	-	1,59,674.00	10%	15,967.00	1,43,707.00
IQAC Equipment	32,944.00	-	-	-	32,944.00	10%	3,294.00	29,650.00




*[Signature]*  
**PRINCIPAL**  
**KARIM CITY COLLEGE**  
**JAMSHEDPUR**



LCD Projector	1,98,812.26	-	-	1,98,812.26	40%	79,525.00	1,19,287.26
SC/LAB Equipment	55,18,792.00	2,32,554.00	-	57,51,346.00	15%	8,62,702.00	48,88,644.00
OTIS Lift	20,02,088.00	-	-	20,02,088.00	10%	2,00,209.00	18,01,879.00
Sewing Machine	11,649.00	-	-	11,649.00	10%	1,165.00	10,484.00
Copier Machine	1,24,413.00	1,10,000.00	-	2,34,413.00	10%	23,441.00	2,10,972.00
Printer	1,17,360.50	24,250.00	2,02,958.00	3,44,568.50	40%	97,238.00	2,47,330.50
Fixed Assets( Rusa Scheme)	-	-	-	-	0%	-	-
Bio-Matric Attendance	39,671.00	-	-	39,671.00	10%	3,967.00	35,704.00
Land	20,81,546.00	-	-	20,81,546.00	0%	-	20,81,546.00
Construction WIP	1,49,78,137.00	30,71,180.00	-	1,80,49,317.00	0%	-	1,80,49,317.00
Sport Equipments	4,73,408.00	-	-	4,73,408.00	10%	47,341.00	4,26,067.00
Motor Vehicle	14,98,965.00	-	16,67,728.00	31,66,693.00	15%	3,49,925.00	28,16,768.00
<b>TOTAL</b>	<b>14,05,62,400.19</b>	<b>10,000.00</b>	<b>52,69,946.00</b>	<b>75,45,075.00</b>	<b>15,33,67,421.19</b>	<b>1,42,36,710.00</b>	<b>13,91,30,711.19</b>



  
 PRINCIPAL  
 KARIM CITY COLLEGE  
 JAMSHEDPUR

**KARIM CITY COLLEGE**  
**JAMSHEDPUR**

SCHEDULE - 1A  
KCC DEGREE-RUSA A/C  
SCHEDULE FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2022

Particulars	WDV as on 01.04.21	Deletion	Addition Before 30.09.21	Addition After 30.09.21	Total	Rate	Depreciation Amount	WDV as on 31.03.22
Computer & Accessories	56,985.00				56,985.00	40%	22,794.00	34,191.00
Software & Server	57,456.00				57,456.00	40%	22,982.00	34,474.00
Printer & Scanner	25,152.00				25,152.00	40%	10,061.00	15,091.00
Computerised RFID Reader Cart	38,880.00				38,880.00	40%	15,552.00	23,328.00
Digital Notice Board	58,385.00				58,385.00	40%	23,354.00	35,031.00
Copier Machine	98,712.00				98,712.00	10%	9,871.00	88,841.00
Digital CCTV	70,946.00				70,946.00	40%	28,378.00	42,568.00
LCD Projector	1,69,027.00				1,69,027.00	10%	16,903.00	1,52,124.00
Water Cooler/Purifier	44,680.00				44,680.00	10%	4,468.00	40,212.00
Furniture & Fixture	7,31,746.00				7,31,746.00	10%	73,175.00	6,58,571.00
Building	48,47,850.00	2,40,219.00			46,07,631.00	10%	4,60,765.00	41,46,866.00
Lab Equipment	5,33,587.00				5,33,587.00	15%	80,038.00	4,53,549.00
Sports Equipment	2,57,122.00				2,57,122.00	10%	25,712.00	2,31,410.00
Library Books	6,97,122.00				6,97,122.00	10%	69,712.00	6,27,410.00
Construction WIP	50,00,000.00	50,00,000.00						
	<b>1,26,87,650.00</b>	<b>52,40,219.00</b>			<b>74,47,431.00</b>		<b>8,63,765.00</b>	<b>65,83,666.00</b>



*[Signature]*  
PRINCIPAL  
KARIM CITY COLLEGE  
JAMSHEDPUR



## INDEPENDENT AUDITORS REPORT

We have Audited the accompanying Financial Statements of **KARIM CITY COLLEGE**, an educational institution existing solely for educational purposes, not for purposes of profit, and substantially financed by the Government comprising of Balance Sheet as at 31st March, 2023 and Income and Expenditure Account for the year ended on that date.

### **Management's Responsibility for the Financial Statements**

Management of **KARIM CITY COLLEGE** are responsible for maintenance of adequate accounting records for safeguarding the Assets and for preventing and detecting frauds and other irregularities, the selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and the design, implementation and maintenance of adequate internal financial controls that are operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of these financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the financial position, financial performance of the organization.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. While conducting Audit, we have taken into account the provisions of the Act, the Accounting and Auditing Standards and matters which are required to be included in the Audit report as per the provisions of the Act. We conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. 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.



### **Branches**



- a. the Balance Sheet and Income and Expenditure Account dealt in this report are in agreement with the relevant books of account maintained for the preparation of the Financial Statements;
- b. In our opinion, the aforesaid financial statements comply with the Accounting Standards to the extent applicable to the organization.
- c. In our opinion, the organization has utilized the proceeds of the grants only for the purposes for which it was received and is in accordance with the respective grant agreement.

In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet and Income and Expenditure Account give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(i) in the case of the Balance Sheet of the state of affairs of the said organization as at 31.03.2023 and

(ii) in the case of the Income and Expenditure Account, of the excess of Income over Expenditure for the year ended on 31.03.2023

**For Singh Choudhary and Company**  
(Chartered Accountants)  
ICAI Firm Registration Number: 010697C

**CA. Vivek Choudhary**  
(Partner)  
Membership Number: 400715  
Place of Signature: Jamshedpur  
Date: 04.0.09.2023  
UDIN- 23400715BHАОEK6369

# Singh Choudhary & Company

Chartered Accountants)

Head Office : 41, Thakurbari Road  
Ellora Complex, 2nd. Floor, Sakchi  
Jamshedpur - 831 001 (India)



Phone : 0657-2230999  
Fax : 0657-2230999  
Cell : 09431166681  
E-mail : Vivek\_ca1@rediffmail.com

## KARIM CITY COLLEGE JAMSHEDPUR

### INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023

<u>PARTICULARS</u>	<u>AMOUNT(Rs.)</u>	<u>PARTICULARS</u>	<u>AMOUNT(Rs.)</u>
To Salaries, Allowances, Pension & Gratuity	23,52,57,377.00	By Fees Received	6,98,84,106.67
* Advertisement	2,89,268.00	* Government Grant	20,41,35,106.00
* Affiliation fees	1,50,000.00	* Bank Interest FDRs	52,86,568.00
* Audit Fees	1,18,000.00	* Bank Interest Savings Account	17,75,949.00
* Bank Charges	1,00,312.14	* Misc Receipts	5,06,221.00
* Leased & Auditorium Rent	8,00,000.00		
* Computer & Networking Expenses	3,56,850.00		
* Consultancy & Legal Fee	7,39,818.00		
* Lab Expenses	16,009.00		
* Education Tour Expenses	62,422.00		
* Electricity & Water Consumption	17,88,680.00		
* Electrical & Generator Expenses	5,90,808.40		
* Examination Centre Expenses	57,17,191.05		
* Inspection Expenses	25,871.00		
* Retainership Charges	28,26,750.00		
* Miscellaneous Exp	2,39,549.00		
* NCC Expenses	1,21,770.00		
* News Paper & Magazine Expenses	1,44,232.00		
* Office Expenses	3,95,155.00		
* Postage & Telegram Expenses	2,553.00		
* Printing & Stationary	25,01,281.00		
* Programme Expenses	18,75,845.00		
* Employer's Cont to EPF & ESIC	24,20,771.00		
* Refreshment Expenses	1,41,006.00		
* Repair & Maintenance	75,84,226.00		
* Republic & Independence Day	71,664.00		
* Security Services	3,08,100.00		
* Sports Expenses	3,37,364.00		
* Staff Welfare	2,35,748.00		
* Subscription for e-Journals	76,494.00		
* Souvenir Expenses	10,000.00		
* Telephone & Internet Expenses	2,62,704.00		
* Travelling & Conveyance Expenses	5,24,283.00		
* Welfare Fund Teaching/Non Teaching	4,63,000.00		
* Depreciation	1,41,91,223.00		
* EXCESS OF INCOME OVER EXPENDITURE	8,41,626.08		
	<u>28,15,87,950.67</u>		<u>28,15,87,950.67</u>

In terms of report of even date attached  
For Singh Choudhary and Company  
(Chartered Accountants)  
ICAI Firms Registration Number 810652

CA. Vivek Choudhary  
(Partner)  
Membership Number: 400715

Place: Jamshedpur  
Date: 04.09.2023  
UDIN:-23400715BHHAOEK6369



(Principal, Karim City College)

### Branches

● Block No.5, Sidhgora Bagan Area,  
Jamshedpur 831001, Jharkhand

● Quarter No. 6-F, Street KCS, Sector - 8  
Dist.: Durg, Bhilai - 490 009, Chattisgarh

# Singh Choudhary & Company

(Chartered Accountants)  
Office : 41, Thakurbari Road  
Sakchi Complex, 2nd. Floor, Sakchi  
Jamshedpur - 831 001 (India)



Phone : 0657-2230999  
Fax : 0657-2230999  
Cell : 09431166681  
E-mail : Vivek\_ca1@rediffmail.com

## KARIM CITY COLLEGE JAMSHEDPUR

### BALANCE SHEET AS AT 31ST MARCH 2023

CAPITAL AND LIABILITIES	AMOUNT(Rs.)	AMOUNT(Rs.)	ASSETS AND PROPERTIES	AMOUNT(Rs.)	AMOUNT(Rs.)
<b>Capital Fund:</b>			<b>Fixed Assets</b>		
Opening Balance	34,73,11,192.51		(As per Schedule-1)		13,60,20,312.19
Add: During the year( Building - Development Fund	1,92,21,205.00				
Add : Surplus During the year	<u>8,41,626.08</u>	36,73,74,023.59	<b>Investment</b>		
			Fixed Deposits with Bank		10,84,96,251.00
<b>Current Liabilities &amp; Provision</b>			<b>Current Assets Loan/Advances</b>		
Staff Welfare Fund	14,48,900.00		Security Deposits with TSL	4,40,635.00	
Other Payable	1,040.00		Security Deposits (other)	5,14,302.00	
Gratuity Payable	26,384.00		Security Deposits JSEB	2,08,500.00	
Sundry Creditors	39,000.00		Reserve fund	27,10,000.00	
RU -PF Payable	<u>76,67,620.00</u>	91,82,944.00	Advance to staffs	8,36,810.00	
			Other Advance	67,92,603.00	
			TDS Receivable other than FDR	1,48,943.20	
			TDS Receivable 20-21	5,56,482.00	
			TDS Receivable 21-22	11,95,954.00	
			TDS Receivable 22-23	6,68,197.00	
			Advance for land	<u>2,35,00,000.00</u>	3,75,72,426.20
			<b>Cash &amp; Bank Balance</b>		
			(As per Schedule-2)		9,44,67,978.20
		<u><u>37,65,56,967.59</u></u>			<u><u>37,65,56,967.59</u></u>

In terms of report of even date attached  
For Singh Choudhary and Company  
(Chartered Accountants)

ICAI Firms Registration Number: 010697C

  
CA. Vivek Choudhary  
(Partner)

Membership Number: 400715



  
(Principal, Karim City College)

Place: Jamshedpur

Date: 04.09.2023

UDIN :- 23400715BHAEK6369

### Branches

● Block No.5, Sidhgora Bagan Area,  
Jamshedpur 831001, Jharkhand -

● Quarter No. 6-F, Street KCS, Sector - 8  
Dist. : Durg, Bhilai - 490 009, Chattisgarh

**KARIM CITY COLLEGE**  
JAMSHEDPUR

**SCHEDULE - I**  
**SCHEDULE FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2023**

Particulars	WDV	Deletion	Addition		Total	Rate	Depreciation Amount	WDV
	as on 01.04.22		Before 30.09.22	After 30.09.22				as on 31.03.23
Computer	9,49,788.00	-	72,531.00	1,60,600.00	11,82,919.00	40%	4,41,049.00	7,41,870.00
Software	1,35,761.68	-	-	-	1,35,761.68	40%	54,305.00	81,456.68
Air Condition	10,27,268.42	-	1,38,000.00	3,90,602.00	15,55,870.42	10%	1,36,057.00	14,19,813.42
Water Cooler	4,89,451.52	-	68,347.00	-	5,57,798.52	10%	55,780.00	5,02,018.52
Furniture & Fixture	1,13,91,128.90	-	2,72,074.00	1,83,300.00	1,18,46,502.90	10%	11,75,486.00	1,06,71,016.90
Audio System	3,81,122.00	-	-	1,66,539.00	5,47,661.00	10%	46,440.00	5,01,221.00
Digital/Video Camera	2,20,540.00	-	2,80,037.00	1,72,872.00	6,73,449.00	40%	2,34,805.00	4,38,644.00
Building	8,75,64,388.97	-	-	-	8,75,64,388.97	10%	87,56,440.00	7,88,07,948.97
Cash Counting Machine	8,784.00	-	-	-	8,784.00	10%	878.00	7,906.00
Generator	6,58,913.76	-	-	8,17,000.00	14,75,913.76	15%	1,60,112.00	13,15,801.76
Language Lab	2,26,480.12	-	-	-	2,26,480.12	40%	90,592.00	1,35,888.12
Library Books	45,48,516.40	-	8,62,989.00	2,62,995.00	56,74,500.40	10%	5,54,299.00	51,20,201.40
Lightening Conductor	68,343.00	-	-	-	68,343.00	10%	6,834.00	61,509.00
Invertor	7,629.00	-	-	-	7,629.00	40%	3,052.00	4,577.00
Fire System	5,91,242.66	-	-	16,520.00	6,07,762.66	10%	59,950.00	5,47,812.66
Document Binding Machine	1,43,707.00	-	-	-	1,43,707.00	10%	14,371.00	1,29,336.00
IQAC Equipment	29,650.00	-	-	-	29,650.00	10%	2,965.00	26,685.00



LCD Projector	1,19,286.00	-	75,300.00	-	1,4,586.26	40%	77,835.00	1,16,751.26
SC/LAB Equipment	48,88,644.00	-	2,70,203.00	1,15,977.00	52,74,824.00	15%	7,82,525.00	44,92,299.00
OTIS Lift	18,01,879.00	-	-	-	18,01,879.00	10%	1,80,190.00	16,21,689.00
Sewing Machine	10,484.00	-	-	-	10,484.00	10%	1,048.00	9,436.00
Copier Machine	2,10,971.00	-	48,000.00	-	2,58,971.00	10%	25,898.00	2,33,073.00
Printer	2,47,330.50	-	35,400.00	37,922.00	3,20,652.50	40%	1,20,677.00	1,99,975.50
Office Equipment	-	-	39,950.00	10,000.00	49,950.00	10%	4,495.00	45,455.00
Bio-Matric Attendance	35,704.00	-	-	-	35,704.00	10%	3,571.00	32,133.00
Land	20,81,546.00	-	-	-	20,81,546.00	0%	-	20,81,546.00
Construction WIP	1,80,49,317.00	-	-	-	1,80,49,317.00	0%	-	1,80,49,317.00
Sport Equipments	4,26,067.00	-	-	-	4,26,067.00	10%	42,607.00	3,83,460.00
Motor Vehicle	28,16,767.00	-	-	-	28,16,767.00	15%	4,22,515.00	23,94,252.00
KCC DEGREE-RUSA A/C	65,83,666.00	-	-	-	65,83,666.00	-	7,36,447.00	58,47,219.00
<b>TOTAL</b>	<b>14,57,14,377.19</b>	<b>-</b>	<b>21,62,831.00</b>	<b>23,34,327.00</b>	<b>15,02,11,535.19</b>		<b>1,41,91,223.00</b>	<b>13,60,20,312.19</b>





**KARIM CITY COLLEGE**  
**JAMSHEDPUR**

**SCHEDULE - 1A**  
**KCC DEGREE-RUSA A/C**  
**SCHEDULE FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2023**

Particulars	WDV	Addition		Total	Rate	Depreciation Amount	WDV
	as on 01.04.22	Deletion	Before 30.09.22				After 30.09.22
Computer & Accessories	34,191.00			34,191.00	40%	13,676.00	20,515.00
Software & Server	34,474.00			34,474.00	40%	13,790.00	20,684.00
Printer & Scanner	15,091.00			15,091.00	40%	6,036.00	9,055.00
Computerised RFID Reader Cart	23,328.00			23,328.00	40%	9,331.00	13,997.00
Digital Notice Board	35,031.00			35,031.00	40%	14,012.00	21,019.00
Copier Machine	88,841.00			88,841.00	10%	8,884.00	79,957.00
Digital CCTV	42,568.00			42,568.00	40%	17,027.00	25,541.00
LCD Projector	1,52,124.00			1,52,124.00	10%	15,212.00	1,36,912.00
Water Cooler/Purifier	40,212.00			40,212.00	10%	4,021.00	36,191.00
Furniture & Fixture	6,58,571.00			6,58,571.00	10%	65,857.00	5,92,714.00
Building	41,46,866.00			41,46,866.00	10%	4,14,687.00	37,32,179.00
Lab Equipment	4,53,549.00			4,53,549.00	15%	68,032.00	3,85,517.00
Sports Equipment	2,31,410.00			2,31,410.00	10%	23,141.00	2,08,269.00
Library Books	6,27,410.00			6,27,410.00	10%	62,741.00	5,64,669.00
Construction WIP							
				<b>65,83,666.00</b>		<b>7,36,447.00</b>	<b>58,47,219.00</b>



**The Audit Report of Financial Year 2023-2024 is  
Under Process and as per the guidelines of  
Income Tax Department it will be available to us  
before September 30<sup>th</sup>, 2024**