



**HARI SINGH & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

**Firm Regn. No. 323509E**

House No. 3,

Opp. ICICI Bank, Chilarai Nagar Path,

Bhangagarh, Guwahati - 781032

Ph. (0361) 2525055, 2526161; Fax : 0361-2462966

**AUDITOR'S REPORT**

We have audited the attached Balance Sheet of Girijananda Choudhury Institute of Pharmaceutical Science (GIPS) Azara, Dist: Kamrup, Assam, units of Shrimanta Shankar Academy, a society registered under the Societies Act, 1860 at Dr. J.C Das Road, Panbazar, Guwahati-I, Dist: Kamrup, Assam as at 31st March, 2022 and also the Income and Expenditure Account for the period ended on that date annexed thereto. These financial statements are the responsibility of the entity's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement made presentation. We believe that our audit provides basis for our opinion.

In our opinion, the financial statement give a true & fair view in conformity with the accounting standards and other recognised accounting principles and policies generally accepted in India.

- (i) In case of the Balance Sheet, of the state of above named Institute's affairs as at 31st March, 2022.
- (ii) In the case of the Income and Expenditure Account of the surplus of the above named institute for the period ended on that date.

For HARI SINGH AND ASSOCIATES

CHARTERED ACCOUNTANTS

FRN NO : 323509E

ANUPAM AGARWALLA

PARTNER

M No: 065833

GUWAHATI

THE 27TH DAY OF SEPTEMBER, 2022



**GIRIJANANDA CHOUDHURY INSTITUTE OF PHARMACEUTICAL SCIENCE (GIPS)  
(AN INSTITUTION OF SHRIMANTA SHANKAR ACADEMY)  
AZRA, DIST: KAMRUP, ASSAM**

**BALANCE SHEET AS AT 31ST MARCH, 2022**

<b>LIABILITIES</b>	<b>AMOUNT</b>	<b>ASSETS</b>	<b>AMOUNT</b>
	(Rs.)		(Rs.)
<b><u>CAPITAL FUND</u></b> (As per Schedule A)	20,92,70,477	<b><u>FIXED ASSETS</u></b> (As per Schedule C)	5,64,41,214.00
<b><u>CURRENT LIABILITIES</u></b> (As per Schedule B)	3,23,37,510	<b><u>INVESTMENTS</u></b> (As per Schedule D)	17,80,418
<b><u>BRANCH/DIVISION</u></b> SSA School	53,00,000	<b><u>BRANCH/DIVISION</u></b> GIMT Azara 8,29,49,092 SSA Hostel 22,60,645 SSA Canteen Azara 2,53,554 GIMT Tezpur 1,45,49,541 GIPS Tezpur 1,25,22,488	11,25,35,320.00
		<b><u>LOANS &amp; ADVANCES</u></b> (As per Schedule E)	1,68,41,198.0
		<b><u>CASH AT BANK</u></b> - SBI, 30246390495 (GIPS) 2,11,47,952 - SBI, 10061075017 (GIPS) 1,29,04,913 - SBI, 32695402837 (Power Jyoti) 7,49,382 - UCO Bank 10390110024973 6,33,195 - PNB A/c 2016010029944 52,87,415 - UCO Bank A/c 10390110026694 8,88,094 - Indian Bank A/c 6510222840 1,57,60,952	5,73,71,904
		Cash in hand	19,37,933.00
<b>TOTAL</b>	<b>24,69,07,987</b>	<b>TOTAL</b>	<b>24,69,07,987</b>

**NOTES ON ACCOUNTS AND ACCOUNTING POLICIES**

The Schedules referred to above form an integral part of the Balance Sheet  
In terms of our report of even date annexed.

For HARI SINGH AND ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN NO : 323509E

  
ANUPAM AGARWALLA  
PARTNER  
M No: 065833

GUWAHATI  
THE 27TH DAY OF SEPTEMBER, 2022



FOR AND ON BEHALF OF THE SOCIETY

  
Secretary  
Shrimanta Shankar Academy

PRESIDENT

SECRETARY

**GIRIJANANDA CHOUDHURY INSTITUTE OF PHARMACEUTICAL SCIENCE (GIPS)**  
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**AZARA, DIST: KAMRUP, ASSAM**

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022**

PARTICULARS	AMOUNT (Rs.)	PARTICULARS	AMOUNT (Rs.)
To Electricity Expenses	4,78,425	By Gross Fees Received (As per Schedule F)	8,81,00,300
To Repairs & Maintenance (As per Schedule H)	42,814	By Other Income (As per Schedule G)	2,18,912
To Financial Cost (As per Schedule H)	4,196		
To Employee Benefit Expenses (As per Schedule H)	1,94,34,110		
To Other Expenses (As per Schedule I)	1,79,70,998		
To Surplus before Interest & Depreciation	5,03,88,669		
<b>TOTAL</b>	<b>8,83,19,212</b>	<b>TOTAL</b>	<b>8,83,19,212</b>
To Depreciation	21,31,440	By Surplus before Interest & Depreciation	5,03,88,669
To Surplus Transferred to Capital A/c	4,82,57,229		
<b>TOTAL</b>	<b>5,03,88,669</b>	<b>TOTAL</b>	<b>5,03,88,669</b>

**NOTES ON ACCOUNTS AND ACCOUNTING POLICIES**

The Schedules referred to above form an integral part of the Income & Expenditure Account in terms of our report of even date annexed.


For HARI SINGH AND ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 FRN NO : 323509E

FOR AND ON BEHALF OF THE SOCIETY

  
 ANUPAM AGARWALLA  
 PARTNER  
 M No: 065833

GUWAHATI  
 THE 27TH DAY OF SEPTEMBER, 2022



  
 SECRETARY  
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**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2022 AND THE INCOME AND EXPENDITURE ACCOUNT AS ON THAT DATE**

**SCHEDULE - A: CAPITAL FUND**

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
	(Rs.)		(Rs.)
To Balance c/d	20,92,70,477	By Balance b/d	16,10,13,248
		By Surplus transferred from IE A/c	4,82,57,229
<b>TOTAL</b>	<b>20,92,70,477</b>	<b>TOTAL</b>	<b>20,92,70,477</b>

**SCHEDULE - B: CURRENT LIABILITIES & PROVISIONS**

PARTICULARS	AMOUNT
	(Rs.)
<b>I. Liability for Expenses</b>	
Internet Expenses Payable	27,000
SBI Health Insurance	30,770
Salary Payable	16,37,891
Alumni Association Fees	1,99,200
Audit Fees Payable	1,70,500
P. F. Payable	1,16,451
ESI Payable	7,474
TDS on Salary	15,000
TDS Payable	5,727
TDS for Professional Fees	625
Caution Money Deposits	65,72,695
Professional Tax	2,30,916
<b>II. Current Liabilities for Capital Goods</b>	
Gangwal Enterprises	1,11,676
Jahan Uddin Sheikh	24,800
Kaushik Das	60,000
Nur Islam(Masaon)	19,724
Orchid Scientific & Innovative India	2,30,406
Sofiqul Islam TPC	3,06,999
<b>III. Other Liabilities</b>	
Examination Fund	52,87,415
Pharma Science Development Fund	6,33,195
Project Fund	1,57,60,952
Scholarship Fund	8,88,094
<b>TOTAL</b>	<b>3,23,37,510</b>

**SCHEDULE - D: INVESTMENTS**

In STDR with State Bank of India, Commercial Branch, Guwahati

Account Number	Opening Balance As on 01/04/2021	Invested during the year	Withdrawn during the year	Interest Accrued	TDS	Closing Balance As at 31/03/2022
	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)
31675045159	17,80,418	-	-	-	-	17,80,418
<b>TOTAL</b>	<b>17,80,418</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,80,418</b>



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**SCHEDULE - C: FIXED ASSETS**

PARTICULARS	RATES	AS AT 01/04/2021		ADDITIONS		AS AT 31/03/2022		DEPRECIATION	WDV ON 31/03/2022
		(Rs)	(Rs)	BEFORE 180 DAYS	AFTER 180 DAYS	(Rs)	(Rs)		
Land & Site Development	0%	27,41,839	-	-	-	27,41,839	-	-	27,41,839
Hostel Building Construction	0%	19,15,369	-	-	-	19,15,369	-	-	19,15,369
Laboratory Equipment	0%	1,44,834	-	-	-	1,44,834	-	-	1,44,834
Building Construction	0%	1,40,44,886	43,33,934	-	1,66,03,687	3,49,82,507	-	-	3,49,82,507
Building	10%	75,87,333	-	-	-	75,87,333	7,58,733	7,58,733	68,28,600
Air Conditioner	15%	2,32,416	-	-	-	2,32,416	34,862	34,862	1,97,553
Air Cooler	15%	75,894	-	-	-	75,894	11,384	11,384	64,510
Computer with accessories	40%	1,66,504	-	-	-	1,66,504	66,601	66,601	99,902
C.C. Camera	15%	29,046	-	-	-	29,046	4,357	4,357	24,689
Electrical Installations	15%	1,12,220	-	-	3,95,535	5,07,755	46,498	46,498	4,61,257
Furniture & Fixtures	10%	7,23,317	-	-	-	7,23,317	72,332	72,332	6,50,985
Generator	15%	2,571	-	-	-	2,571	386	386	2,185
HPCL Machine	15%	1,73,180	-	-	-	1,73,180	25,977	25,977	1,47,203
Laboratory Equipments	15%	15,33,033	2,500	-	56,52,708	71,88,241	6,54,283	6,54,283	65,33,958
Office Equipments	15%	26,784	350	-	-	27,134	4,070	4,070	23,064
LCD Projector	15%	80,984	-	-	-	80,984	12,148	12,148	68,837
Library Books	40%	3,49,534	1,25,668	-	1,04,700	5,79,902	2,11,021	2,11,021	3,68,881
Software	40%	63,580	-	-	1,66,380	2,29,960	58,708	58,708	1,71,252
Water Cooler	15%	11,633	-	-	-	11,633	1,745	1,745	9,888
Pump Set	15%	28,730	-	-	1,00,000	1,28,730	11,809	11,809	1,16,920
Musical Instrument	15%	6,123	-	-	-	6,123	918	918	5,205
Fire Extinguisher	15%	41,598	-	-	-	41,598	6,240	6,240	35,358
Vehicle	15%	9,95,786	-	-	-	9,95,786	1,49,368	1,49,368	8,46,418
		3,10,87,192	44,62,452	2,30,23,010		5,85,72,654	21,31,440	21,31,440	5,64,41,214



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**SCHEDULE - E: LOANS & ADVANCES**

PARTICULARS	AMOUNT (Rs.)
<b>I. Advance for expenses</b>	
TDS on STDR	1,02,022
TDS Receivable	1,56,336
TDS on cash withdrawal	51,400
Salary Advances	1,26,500
Sundry advances	12,89,257
Tuition Fees Receivable	1,11,28,046
Security Money	5,00,000
<b>II. Advance for Capital Goods</b>	
Advance to Gurupada Maity	5,15,000
Advance to Sofiqul Islam (Thes Mistry)	3,05,000
AICTE RPS Project	17,19,700
Otis Elevator Co (India) Ltd	1,73,460
Advance for land	5,06,628
Advance to Nur Islam	1,55,000
Adv to Abdul Jalil (Piling Mistry)	1,08,602
Akshay Hardware Stores	4,247
<b>TOTAL</b>	<b>1,68,41,198</b>

**SCHEDULE - F: GROSS FEE COLLECTION**

PARTICULARS	AMOUNT (Rs.)
B Pharma 1st Sem Fees	77,40,000
B Pharma 2nd Sem Fees	69,12,000
B Pharma 3rd Sem Fees	71,40,000
B Pharma 3rd Sem (Lat) Fees	10,01,000
B Pharma 4th Sem Fees	77,99,000
B Pharma 5th Sem Fees	68,04,300
B Pharma 6th Sem Fees	76,95,000
B Pharma 7th Sem Fees	70,85,000
B Pharma 8th Sem Fees	69,55,000
D Pharma 1st Sem Fees	44,10,000
D Pharma 2nd Sem Fees	36,15,000
D Pharma 3rd Sem Fees	36,40,000
D Pharma 4th Sem Fees	32,90,000
M Pharma 1st Sem Fees	58,64,000
M Pharma 2nd Sem Fees	33,20,000
M Pharma 3rd Sem Fees	24,50,000
M Pharma 4th Sem Fees	23,80,000
<b>TOTAL</b>	<b>8,81,00,300</b>

**SCHEDULE - G: OTHER INCOME**

PARTICULARS	AMOUNT (Rs.)
Bus Fees	37,500
Misc Receipts	21,412
Sale of Prospectus	1,60,000
<b>TOTAL</b>	<b>2,18,912</b>



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**SCHEDULE - H: REPAIRS & MAINTENANCE**

PARTICULARS	AMOUNT (Rs.)
Maintenance of vehicles	29,760
Maintenance of others	13,054
	<b>42,814</b>

**SCHEDULE - H: FINANCIAL COST**

PARTICULARS	AMOUNT (Rs.)
Bank Charges & Commission	4,196
	<b>4,196</b>

**SCHEDULE - I: EMPLOYEE COST**

PARTICULARS	AMOUNT (Rs.)
Employer's EPF Contribution	5,72,472
Employer's ESIC Contribution	63,336
Admin Charges	46,980
Salary & Allowance	1,83,15,822
Salary to Guest Faculty	4,35,500
	<b>1,94,34,110</b>

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**SCHEDULE - I: OTHER EXPENSES**

PARTICULARS	AMOUNT (Rs.)
Audit Fees	67,500
Affiliation Fees	8,95,050
Advertisement & Publicity	20,69,400
Animal House Expenses	2,13,894
Awards to students	9,26,000
Books & Periodicals	3,78,835
Conveyance & Allowance	57,540
Donation	1,64,000
Games & Sports	1,52,017
General Expenses	5,54,863
Insurance	1,52,853
Internet Expenses	3,62,285
Laboratory Consumable	19,40,204
Meeting & Conference Expenses	2,49,909
Office Expenses	7,49,277
Prize Money Expenses	1,16,000
Printing & Stationery	2,78,278
Rates & Taxes	61,659
Refreshment	1,11,062
Registration to ASTU	1,20,000
Research & Development	56,61,306
Telephone Charge	9,600
Travelling Expenses	37,000
Waiver to Students	25,97,950
Website Development Expenses	44,516
	<b>1,79,70,998</b>

