

AUDIT REPORT & STATEMENT OF ACCOUNTS

NAME : EASTERN INDIA EDUCATIONAL TRUST

FINANCIAL YEAR : 2020-2021

PAN / REGN. NO. : AAATE5357L

ASHOK SWAIKA & CO.
Chartered Accountants

G.T. Road (E), Durgamandir
Ushagram, Asansol-713303
Ph. : (0341) 2275269, 8101526673
E-mail : ashokswaika@yahoo.co.in

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year
2021-22

PAN	AAATE5357L		
Name	EASTERN INDIA EDUCATIONAL TRUST		
Address	MONA LISA , 186/1 G T ROAD EAST , Ushagram S.O , Roshna , BARDHAMAN , 32-West Bengal , 91-India , 713303		
Status	AOP/BOI	Form Number	ITR-7
Filed u/s	139(1) - Return filed on or before due date	e-Filing Acknowledgement Number	792917270071121

	Current Year business loss, if any	1	0
	Total Income		0
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	0
	Interest and Fee Payable	5	0
	Total tax, interest and Fee payable	6	0
	Taxes Paid	7	22,154
	(+)Tax Payable /(-)Refundable (6-7)	8	(-) 22,150
	Dividend Tax Payable	9	0
	Interest Payable	10	0
	Total Dividend tax and interest payable	11	0
	Taxes Paid	12	0
	(+)Tax Payable /(-)Refundable (11-12)	13	0
	Accreted Income as per section 115TD	14	0
	Additional Tax payable u/s 115TD	15	0
	Interest payable u/s 115TE	16	0
	Additional Tax and interest payable	17	0
	Tax and interest paid	18	0
	(+)Tax Payable /(-)Refundable (17-18)	19	0

Income Tax Return submitted electronically on 07-11-2021 15:35:02 from IP address 10.1.213.157 and verified by LISHA MISRA having PAN AHMPM9060D on 07-11-2021 15:34:56 using paper ITR-Verification Form /Electronic Verification Code generated through Digital mode

System Generated
Barcode/QR Code



AAATE5357L07792917270071121D7644BAB0A5FDE746BF387AB137888A6AE2B653

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

EASTERN INDIA EDUCATIONAL TRUST
G. T. ROAD(E), USHAGRAM
ASANSOL 713303

P.Y. : 01.04.2020 to 31.03.2021
A. Y. : 2021 - 2022
STATUS : Association of Person (Trust)
PAN : AAATE5357L

Computation of Total Income

Income from Other Sources :

(A)	<u>Gross Income</u>		
	<u>Income as per Income & Expenditure Account</u>		
	Fees From Students	22723800.00	
	Interest Income	345103.47	
	Educational Income	458618.73	
	Other Income	0.00	
	Gross Income Available for Application	23527522.20	
(B)	Less :		
	Amount Applied for		
a)	<u>Expenses as per Income & Expenditure Account</u>		
	Administration Expense	2848244.10	
	Educational Expense	527134.00	
	Other Expense	2080277.33	
	Payment To Employees	14364148.00	
	Repair & Maintanance	1369568.50	
		21189371.93	
b)	Fixed Assets Addition		
	Addition to Fixed Assets	2415184.00	
c)	Repayment of Loan taken from MADCPL for the main objects of the trust on which no deduction by way of addition to fixed assets or depreciation availed. (2255423-1903773=351650)	351650.00	
(C)	Sub Total (INCOME APPLIED)	23956205.93	
(D)	Excess of Expenditure over Income over (A-C)	-428683.73	
(E)	Less :-		
	15% Statutory Accumulation U/S 11(1) (a)		
	15% of Gross Income Rs 23527522 subject to actual income	3529128.33	0.00
		-428683.73	
(F)	Less : Accumulated in accordance with Section 11(2)(a) and 11(2)(b)		



For ASHOK SWAIKA & CO.

Proprietor

(Form 10 and copy of resolution required of
Section 11(2)(a) and 11(2)(b) applicable)

2. Amount invested under Section 11(2)(b) read with Section 11(5) in CURRENT A/c of Scheduled Bank

NA

0.00

22154.00

22154.00

(A) AMOUNT TO BE INVESTED U/S 11(2)

F.Y.	Amount accumulated in the year of accumulation	B/F BALANCE TO BE APPLIED	APPLIED DURING THE YEAR	C/F	TO BE APPLIED WITHIN	FORM 10 FILED ON	FORM 10B
			TOTAL	0.00			

[googledrive/ACCOUNTS & AUDIT/ACCOUNTS & AUDIT F.Y 2020-21/EASTERN INDIA EDUCATIONAL TRUST](#)



For ASHOK SWAIKA & CO.

Proprietor

Acknowledgement Receipt of Income Tax Forms (Other Than Income Tax Return)



e-Filing *Anywhere Anytime*
Income Tax Department, Government of India

e-Filing Acknowledgement Number / Quarterly Statement Receipt Number
791951620071121

Date of e-Filing
07-Nov-2021

Name	: EASTERN INDIA EDUCATIONAL TRUST
PAN/TAN	: AAATE5357L
Address	: MONA LISA,186/1 G T ROAD EAST,Roshna,Ushagram S.O,BARDHAMAN,West Bengal,INDIA,713303
Form No.	: Form 10B
Form Description	: Audit report under section 12A(1)(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions
Assessment Year	: 2021-22
Financial Year	: -
Quarter	: -
Filing Type	: Original
Capacity	: Chartered Accountant
Verified By	: AHMPM9060D

(This is a computer generated Acknowledgement Receipt and needs no signature)



For ASHOK SWAIKA & CO.

Proprietor

FORM NO. 10B [See rule 17B]

Audit report under section 12A(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions



e-Filing Anywhere Anytime
Income Tax Department, Government of India

Acknowledgement Number -791951620071121

I have examined the balance sheet of EASTERN INDIA EDUCATIONAL TRUSTAAATE5357L [name of the trust or institution] as at 31st March 2021 and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said Trust or institution

I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of the audit. In my opinion, proper books of account have been kept by the head office and the branches of the abovenamed Trust visited by me so far as appears from my examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by me, subject to the comments given below: --

In my opinion and to the best of my information, and according to information given to me, the said accounts give a true and fair view-

(i) in the case of the balance sheet, of the state of affairs of the above named Trust as at 31st March 2021 and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31st March 2021

The prescribed particulars are annexed hereto.

Place 49.37.53.220

Date 20-Oct-2021

ANNEXURE

STATEMENT OF PARTICULARS

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1. Amount of income of the previous year applied to charitable or religious purposes in India during that year	₹ 2,39,56,206
2. Whether the Trust has exercised the option under clause (2) of the Explanation to section 11(1) ? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year.	No, -
3. Amount of income accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 25 per cent of the income derived from property held under trust wholly for such purposes.	₹ 0
4. Amount of income eligible for exemption under section 11(1)(c) (Give details)	No

Sl. No.	Details	Amount
	No Records Added	

5. Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2)	₹ 0
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For ASHOK SWAIKA & CO.

Proprietor

6. Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof	Not Applicable, -
7. Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B) ? If so, the details thereof	Not Applicable, -
8. Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year-	
(a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	Not Applicable, -
(b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or	Not Applicable, -
(c) has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof	Not Applicable, -

II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

1. Whether any part of the income or property of the Trust was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any

Sl. No.	Amount	Rate of interest charged (%)	Nature of security, if any.	Remarks
		No Records Added		

2. Whether any land, building or other property of the Trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any

Sl. No.	Details of property	Amount of rent or compensation charged
	No Records Added	

3. Whether any payment was made to any such person during the

Yes



For ASHOK SWAIKA & CO.

Proprietor

previous year by way of salary, allowance or otherwise? If so, give details

Sl. No.	Detail	Amount
1	LISHA MISRA , TRUSTEE AND PRINCIPAL OF THE INSTITUTION	₹ 8,16,120

4. Whether the services of the Trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any
- No

Sl. No.	Name of the Person	Amount of Remuneration/ Compensation	Remarks
		No Records Added	

5. Whether any share, security or other property was purchased by or on behalf of the Trust during the previous year from any such person? If so, give details thereof together with the consideration paid
- No

Sl. No.	Name of the Person	Amount of Consideration paid	Remarks
		No Records Added	

6. Whether any share, security or other property was sold by or on behalf of the Trust during the previous year to any such person? If so, give details thereof together with the consideration received
- No

Sl. No.	Name of the Person	Amount of Consideration received	Remarks
		No Records Added	

7. Whether any income or property of the Trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted
- No

Sl. No.	Name of the Person	Income or value of property diverted	Remarks
		No Records Added	

8. Whether the income or property of the Trust was used or applied
- No



For ASHOK SWAIKA & CO.

Proprietor

during the previous year for the benefit of any such person in any other manner? If so, give details

Sl. No.	Name of the Person	Amount	Remarks
No Records Added			

III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST

Sl. No.	Name of the concern	Address of the concern	Where the concern is a company	Number of Equity Shares	Number of Preferential Shares	Number of Sweat Equity Shares	Nominal value of the investment	Income from the investment	Whether the amount in col. 5 exceeded 5 per cent of the capital of the concern during the previous year
No Records Added									

Place

49.37.53.220

Date

20-Oct-2021

Acknowledgement Number - 791951620071121

This form has been digitally signed by LISHA MISRA having PAN AHM9060D from IP Address 49.37.53.220 on 07-Nov-2021 10:17:16 AM
Dsc SI No and issuer C=IN,O=Verasys Technologies Pvt Ltd.,OU=Certifying Authority



For ASHOK SWAIKA & CO.

Proprietor



INDEPENDENT AUDITOR'S REPORT

To The Trustees of Eastern India Educational Trust

Report on the Financial Statements

I have audited the accompanying financial statements of **Eastern India Educational Trust**, which comprise the Balance Sheet as at March 31, 2021, and the Statement of Income & Expenditure for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and a fair view of the financial position, financial performance of the society in accordance with the Accounting Standards as applicable. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted the audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosure in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements, whether due to fraud or error. In Assessment of those risk misstatements, the auditor considers internal control relevant to the society preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.



For **ASHOK SWAIKA & CO.**

Proprietor

ASHOK SWAIKA & CO.

Chartered Accountants

G.T. Road (E), Durgamandir
Ushagram, Asansol - 713303
8101526673

E-mail : ashokswaika@yahoo.co.in

PAN : AJVPS1786M

CA. Ashok Kumar Swaika
FCA, DISA



GSTIN : 19AJVPS1786M1ZY

Opinion

In my opinion and to the best of my information and according to the explanations given to me, the financial statements give the information required in the manner to give a true and fair view in conformity with the accounting policies generally accepted in India:

- In the case of the Balance Sheet, of the state of affairs of the trust as at March 31, 2021;
- In the case of the Statement of Income & Expenditure, of the Income for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of the audit;
- In my opinion proper books of account as required by law have been kept by the trust so far as appears from my examination of the books of Account.
- The Balance Sheet, Statement of Income & Expenditure dealt with by this report are in agreement with the books of accounts
- In my opinion, the Balance Sheet, Statement of Income & Expenditure complies with the Accounting Standards as applicable.

For ASHOK SWAIKA & CO.
CHARTERED ACCOUNTANTS
ICAI FIRM'S REGN NO: 316066E

Place: Asansol

Date: 07-09-2021



ASHOK KUMAR SWAIKA
Proprietor
ICAI MEMBERSHIP No: 052659
UDIN: 21052659AAAAACD8506 Proprietor

ASHOK SWAIKA & CO.

Chartered Accountants

G.T. Road (E), Durgamandir
Ushagram, Asansol - 713303
8101526673

E-mail : ashokswaika@yahoo.co.in

PAN : AJVPS1786M

CA. Ashok Kumar Swaika

FCA, DISA



GSTIN : 19AJVPS1786M1ZY

FROM : ASHOK SWAIKA & CO.

CHARTERED ACCOUNTANTS

AUDIT OBSERVATIONS FOR THE F.Y. 2020-2021

1. CASH PAYMENTS TO BE MADE ONLY WHEN NECESSARY AND FOR SMALL AMOUNTS. OTHERWISE ONLINE PAYMENT TO BE MADE. SUBSTANTIAL CASH PAYMENTS ARE MADE WHICH NEEDS TO BE SWITCHED TO ONLINE.
2. TDS SHOULD BE DEDUCTED ON PAYMENTS MADE UNDER 194J TO LECTURERS ON PART TIME BASIS.
3. INTERNET CONNECTION TO REVIEW AND OPT FOR CHEAPER FACILITY.
4. SOLAR POWER TO BE INTRODUCED WHICH WILL RESULT IN SUBSTANTIAL COST REDUCTION.
5. TELEPHONE : A) TATA TELEPHONE WE ARE PAYING RS. 5900/ MONTH WHEREAS THE USAGE DOES NOT JUSTIFY.

B) AIRTEL MOBILE : i) THE POSTPAID MOBILE IS NOT IN THE NAME OF THE COLLEGE AND THE AMOUNT PAID PER MONTH IS NOT JUSTIFIED WITH REFERENCE TO USAGE.
6. STAMPING ON THE ASSET IS DONE MANUALLY BY MARKER PEN. STENCIL TO BE USED.

Place: Asansol

Date: 07-09-2021



For ASHOK SWAIKA & CO.
CHARTERED ACCOUNTANTS
ICAI FIRM'S REGN NO: 316066E

ASHOK KUMAR SWAIKA
Proprietor
For ASHOK SWAIKA & CO.
ICAI MEMBERSHIP No: 052659
UDIN: 21052659AAAACD8506 Proprietor



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For ASHOK SWAIKA & CO.

[Signature]
Proprietor

ASHOK SWAIKA & CO.

Chartered Accountants

G.T. Road (E), Durgamandir
 Ushagram, Asansol - 713303
 8101526673
 E-mail : ashokswaika@yahoo.co.in
 PAN : AJVPS1786M

CA. Ashok Kumar Swaika
 FCA, DISA



GSTIN : 19AJVPS1786M1ZY

EASTERN INDIA EDUCATIONAL TRUST
G. T. ROAD(E), USHAGRAM
ASANSOL- 713303

BALANCE SHEET AS AT 31ST MARCH, 2021

<u>LIABILITIES</u>	<u>SCH</u>	<u>AMOUNT</u> Rs.	<u>AMOUNT</u> Rs.	<u>ASSETS</u>	<u>SCH</u>	<u>AMOUNT</u> Rs.	<u>AMOUNT</u> Rs.
General Fund :				Fixed Assets	1		38790474.00
Opening balance b/f		13632724.45		Investments	2		5069737.00
Less : Excess of Expenditure over Income for the year		419693.73	13213030.72	Loans & Advances	3		370752.00
Secured Loans:				Deposits	4		1800312.00
Axis Bank Car Loan No. AUR021303680673			793153.00	Sundry Debtors			4558.00
Unsecured Loans:				Cash & Bank Balances			
Lifestyle Residency Pvt.Ltd.		3678180.00		Cash in hand		123625.11	
Harinarayan Misra		1443725.00		Bank Balance	5	3138228.61	3261853.72
Misra Associates Development Consultant Private Ltd		25718774.00	30840679.00	Notes to Accounts and Significant Accounting Policies	17		
Current Liabilities :							
Advances	6		4374900.00				
Duties & Taxes	7		75924.00				
			<u>49297686.72</u>				<u>49297686.72</u>

Place : ASANSOL

Dated :07-09-2021



Signed in terms of our report of even date
 For Ashok Swaika & Co.
 Chartered Accountants
 ICAI FIRM REGN: NO: 316066E

Ashok Kumar Swaika
 Proprietor
 ICAI Membership No : 052659
 UDIN: 21052659AAAACD8506

FOR ASHOK SWAIKA & CO.**Proprietor**

ASHOK SWAIKA & CO.

Chartered Accountants

G.T. Road (E), Durgamandir

Ushagram, Asansol - 713303

8101526673

E-mail : ashokswaika@yahoo.co.in

PAN : AJVPS1786M

CA. Ashok Kumar Swaika

FCA, DISA



GSTIN : 19AJVPS1786M1ZY

EASTERN INDIA EDUCATIONAL TRUSTG. T. ROAD(E), USHAGRAMASANSOL - 713303INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2021

<u>EXPENDITURE</u>		<u>AMOUNT</u> Rs.	<u>INCOME</u>		<u>AMOUNT</u> Rs.
Administration Expense	12	2848244.10	Fees From Students	8	22723800.00
Educational Expense	13	527134.00	Interest Income	9	345103.47
Other Expense	14	2080277.33	Educational Income	10	458618.73
Payment To Employees	15	14364148.00	Income (GST Supply)	11	0.00
Repair & Maintanance	16	1369568.50	" Excess of Expenditure Over Income for the year (Trf. to General Fund)		419693.73
Depreciation	1	2757844.00			
		<u>23947215.93</u>			<u>23947215.93</u>

Place : ASANSOL

Dated :07-09-2021



Signed in terms of our report of even date

For Ashok Swaika & Co.

Chartered Accountants

ICAI FIRM REGN: NO: 316066E

Ashok Kumar Swaika

Proprietor

ICAI Membership No : 052659

UDIN : 21052659AAAACD8506

For ASHOK SWAIKA & CO.

Proprietor

ASHOK SWAIKA & CO.

Chartered Accountants

G.T. Road (E), Durgamandir
Ushagram, Asansol - 713303
8101526673

E-mail : ashokswaika@yahoo.co.in

PAN : AJVPS1786M

CA. Ashok Kumar Swaika

FCA, DISA



GSTIN : 19AJVPS1786M1ZY

EASTERN INDIA EDUCATIONAL TRUST G. T. ROAD(E), USHAGRAM ASANSOL- 713303									
SCHEDULE- 1	FIXED ASSETS AS ON 31.03.2021 (AS PER INCOME TAX ACT)								
PARTICULARS	W.D.V. AS AT 01.4.2020	ADDITIONS > 180 DAYS	ADDITION < 180 DAYS	DEDUCTIONS	AS AT 31.3.2021	DEPRECIATION DURING THE YEAR	W.D.V AS AT 31.3.2021		
(A) TANGIBLE ASSETS									
LAND									
Land at Keshabgang (05.08.2013)	2732395.00	0.00	0.00	0.00	2732395.00	0.00	2732395.00		
Land at Keshabgang (08.12.2017)	1888759.00	0.00	0.00	0.00	1888759.00	0.00	1888759.00		
SUB TOTAL	4621154.00	0.00	0.00	0.00	4621154.00	0.00	4621154.00		
BUILDING 10%									
Building	19257089.00	0.00	0.00	0.00	19257089.00		19257089.00		
SUB TOTAL	19257089.00	0.00	0.00	0.00	19257089.00	0.00	19257089.00		
FURNITURE & FIXTURE 10%									
Furniture & Fixture	2682438.00	68605.00	278535.00	0.00	3029578.00	289031.00	2740547.00		
Office Equipment	92180.00	0.00	0.00	0.00	92180.00	9218.00	82962.00		
Refrigerator	8739.00			0.00	8739.00	874.00	7865.00		
Water Purifier	216026.00			0.00	216026.00	21603.00	194423.00		
SUB TOTAL	2999383.00	68605.00	278535.00	0.00	3346523.00	320726.00	3025797.00		
PLANT & MACHINERY 15%									
Air Conditioner	321398.00	0.00	0.00	0.00	321398.00	48210.00	273188.00		
CCTV Camera	689352.00	0.00	0.00	0.00	689352.00	103403.00	585949.00		
Coffee Machine	5856.00	0.00	0.00	0.00	5856.00	878.00	4978.00		
College Bus	0.00	0.00	1100000.00	0.00	1100000.00	82500.00	1017500.00		
Electrical Equipment	748969.00	0.00	0.00	0.00	748969.00	112345.00	636624.00		
Electronic Equipments	135637.00	0.00	0.00	0.00	135637.00	20346.00	115291.00		
Fan	149893.00	0.00	0.00	0.00	149893.00	22484.00	127409.00		
Fire Extinguisher	149443.00	0.00	0.00	0.00	149443.00	22416.00	127027.00		
Fire Safety Equipments	174640.00	0.00	0.00	0.00	174640.00	26196.00	148444.00		
Generator Set	389344.00	0.00	0.00	0.00	389344.00	58402.00	330942.00		
Gym Equipment	141907.00	0.00	0.00	0.00	141907.00	21286.00	120621.00		
Headphone	2677.00	0.00	0.00	0.00	2677.00	402.00	2275.00		
Laboratory Set	5402106.00	21300.00	577110.00	0.00	6000516.00	856794.00	5143722.00		



For ASHOK SWAIKA & CO.

Proprietor

ggoogledrive/ACCOUNTS & AUDIT/ACCOUNTS & AUDIT F Y 2020-21/EASTERN INDIA EDUCATIONAL TRUST

Chartered Accountants

PAN : AJVPS1786M



GSTIN : 19AJVPS1786M1ZY

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ASHOK SWAIKA & CO.

Chartered Accountants

G.T. Road (E), Durgamandir
Ushagram, Asansol - 713303
8101526673

E-mail : ashokswaika@yahoo.co.in

PAN : AJVPS1786M

CA. Ashok Kumar Swaika
FCA, DISA



GSTIN : 19AJVPS1786M1ZY

EASTERN INDIA EDUCATIONAL TRUST
G. T. ROAD(E), USHAGRAM
ASANSOL- 713303

SCH : 3 -Loans & Advances:

(a) TDS AY 2020-21	30638.00
(b) TDS AY 2021-22	22154.00
(c) Salary to Staff (Advance)	15000.00

Advance Given To Creditors :

Dhruvratya Centre for Personal Transformation P Ltd.	289100.00
Mohit Jain	13860.00
	<u>370752.00</u>

SCH : 4- Deposits

Security Deposit (AICTE)	1500000.00
Security Deposit (India Power)	300312.00
	<u>1800312.00</u>

SCH : 5- Bank Balance

<u>Bank Name</u>	<u>CA/SB</u>	<u>A/C No</u>	<u>IFS Code</u>	<u>Amount</u>
Indian Bank	CA	50284180949	IDIB000A042	15219.00
Axis Bank	SB	918010064661600	UTIB0001405	1646852.25
Axis Bank	SB	918010071884986	UTIB0001405	1137129.44
ICICI Bank	CA	029105005001	ICIC0000291	42338.64
IDBI Bank	CA	0358102000008310	IBKL0000358	4529.00
State Bank Of India	CA	38597776638	SBIN0000011	198913.84
Punjab National Bank	CA	0824050012591	PUNB0082420	52336.44
Bank of Baroda	CA	77680200000393	BARBOVJASAN	40910.00
				<u>3138228.61</u>



[Signature]
For ASHOK SWAIKA & CO.
Proprietor

ASHOK SWAIKA & CO.

Chartered Accountants

G.T. Road (E), Durgamandir

Ushagram, Asansol - 713303

8101526673

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FCA, DISA



GSTIN : 19AJVPS1786M1ZY

SCH : 6- Advances

Hostel Caution Deposit	335000.00
Hostel Fooding Charges	98700.00
Hostel Seat Rent	355200.00
Caution Deposit (Fees)	3586000.00
	<u>4374900.00</u>

SCH : 7- Duties & Taxes

Employee's Contribution to EPF@12%	73552.00
Employee's Contribution to ESIC @0.75%	2372.00
	<u>75924.00</u>

Place : ASANSOL

Dated: 07-09-2021

Signed in terms of our report of even date

For Ashok Swaika & Co.

Chartered Accountants

ICAI FIRM REGN: NO: 316066E



Ashok Kumar Swaika
Proprietor
ICAI Membership No : 052659
UDIN : 21052659AAAACD8506

ASHOK SWAIKA & CO.

Chartered Accountants

G.T. Road (E), Durgamandir
 Ushagram, Asansol - 713303
 8101526673
 E-mail : ashokswaika@yahoo.co.in
 PAN : AJVPS1786M

CA. Ashok Kumar Swaika
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GSTIN : 19AJVPS1786M1ZY

EASTERN INDIA EDUCATIONAL TRUST
G. T. ROAD(E), USHAGRAM
ASANSOL- 713303

SCH : 8 Fees From Students for the year ended 31.3.2021**i) Batch - 2017-20**

Fees Due Receivable in F.Y 2019-20	463500.00
Less: Fess Due Receivable in F.Y. 2020-21	20000.00
	<u>443500.00</u>

ii) Batch - 2018-21**A) 5th Semester (July - Dec 2020)**

Development Fees	588000.00
Library Fee	392000.00
Personality Development	980200.00
Student's Activities	196000.00
Tuition Fees	2631000.00
	<u>4787200.00</u>
Less : Concession	702000.00
TOTAL A	<u>4085200.00</u>

B) 6th Semester (Jan - Jun 2021)

Fees Due Receivable for F.Y 2020-21	171000.00
Develepment Fees	585000.00
Fees Due Receivable in F.Y 2019-20	0.00
Library Fees	390000.00
Personality Development Fees	975000.00
Student Activity Fees	195000.00
Tution Fees	2616000.00
	<u>4932000.00</u>
Less : Advance Fees for F.Y 2020-21	127000.00
Less : Concession	702000.00
Less : Fees Due receivable in F.Y 2021-22	1474000.00
TOTAL B	<u>2629000.00</u>

Net Fees Received from Batch 2018-21 (A+B)6714200.00

For ASHOK SWAIKA & CO.

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iii) Batch - 2019-22**A) 3rd Semester (July-Dec 20)**

Fees Due for 2nd sem Received in 20-21	224700.00
Admission Fee	160000.00
Development Fees	801000.00
Library Fees	592000.00
Personalty Development Fees	1456400.00
Student's Activities Fees	267000.00
Tuition Fees	3642000.00
	7143100.00
Less : Concession	1104000.00
Total A	6039100.00

B) 4th Semester (Jan - Jun 2021)

Develepment Fees	771000.00
Advance Fees Received batch 19-22	20000.00
Library Fees	572000.00
Personality Development Fees	1285000.00
Student Activity Fees	257000.00
Tution Fees	3546000.00
	6451000.00
Less: Fees Received but Addmission not taken	10000.00
Less: Withdrawal Batch 2019-22	68000.00
Less : Concession	1096000.00
Less : Fees Due Receivablein F.Y. 2021-22	3058000.00
Total B	2219000.00
Net Fees Received from Batch 2019-22 (A+B)	8258100.00



[Signature]
For ASHOK SWAIKA & CO.
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GSTIN : 19AJVPS1786M1ZY

iv) Batch - 2020-23**A) 1st Semester (July - Dec 2020)**

Admission Fees	1092000.00
Development Fees	504000.00
Library Fees	378000.00
Personality Development Fees	1680000.00
Student Activity Fees	168000.00
Tuition Fees	2418000.00
	6240000.00
Less : Concession	814000.00
Total A	5426000.00

B) 2nd Semester (Jan - June 2021)

Advance fees Received batch 2020-23	500.00
Development Fees	495000.00
Library Fees	372000.00
Personality Development Fees	825000.00
Student Activity Fees	165000.00
Tuition Fees	2373000.00
	4230500.00
Less : Concession	786000.00
Less : Fees Due Receivable in F.Y- 2021-22	1778500.00
Less : Advance Fees Batch 2020-23 Adjustable Received in 2021-22	125000.00
Total B	1541000.00

C) Fee Received but not taken admission (2019-22)

321000.00

Net Fees Received from Batch 2019-22 (A+B+C)

7288000.00

v) Batch - 2021-24

Fees received in advance for 2021-24 batch

20000.00

Grand Total (i+ii+iii+iv+v)

22723800.00

SCH : 9 Interest Income

Interest on ICICI Bank FD	83470.00
Interest on BOB Bank FD	55366.00
Interest on Security Deposit	15600.00
Interest on PNB FD	144122.47
Interest on IT Refund	2052.00
Saving Interest	44493.00
	345103.47



For ASHOK SWAIKA & CO.

Proprietor

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GSTIN : 19AJVPS1786M1ZY

SCH : 10 Educational Income

Allotement Fees	87000.00
Exam Fee Received From WBSCT & VE & SD	1000.00
Forms & Prospectus	96000.00
Late Fees	144008.00
other income	90610.73
Regeistration Fees	40000.00
	<u>458618.73</u>

SCH : 11 Income (GST Supply)

Online Exam	0.00
	<u>0.00</u>

SCH : 12- ADMINISTRATION EXPENSES

Auditors Remuneration	94400.00
Efiling Fees	17700.00
Power & Fuel	12210.60
Advertisement	1291688.00
Bank Charges	36774.78
Corporation Tax	304199.00
General Insurance	30644.00
INTEREST ON TDS & LATE FEES	460.00
Khajna Paid	10626.00
Medical Exp	91304.00
Postage & Telegram Exp.	226.00
Printing Charges	108208.00
Professional Fees	36000.00
Profession Tax (EC)	2500.00
Security Service Exp	254880.00
Stationary Purchases	26160.00
Telephone & Internet	482735.72
Travelling Exp	15641.00
VEHICLE INSURANCE	31887.00
	<u>2848244.10</u>



For ASHOK SWAIKA & CO.

Proprietor

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GSTIN : 19AJVPS1786M1ZY

SCH : 13- EDUCATIONAL EXPENSE

Affiliation Renewal Fees	78500.00
Allotment Fees Paid	50500.00
Book & Periodicals	23350.00
Laboratory Consumable	24405.00
Lecturer Remuneration	196060.00
Registration Fees paid	40200.00
Tele Communication Exp	65519.00
Training Fees	48600.00
	<u>527134.00</u>

SCH : 14- OTHER EXPENSES

PF Admin Charges	73148.00
Campus Licence	146994.96
Conveyance	376100.40
Dress Material	510500.00
Electricity Charges	391574.00
Employee's Accidental Insurance	5850.00
Freight Expenses	1330.00
Gardening Expenses	29260.00
Incentive Expenses	33000.00
Interest on Car Loan	76936.00
Lift Licence	1000.00
Misc Exp	8216.00
News Paper & Magazine	815.00
Placement Expenses	179776.00
Programs & Festivals Expenses	101482.00
Refreshment Exp	18098.50
Registratin, Road Tax & Fitness	35080.00
Round Off	1.47
Salary to Staff(Temporary)	25412.00
Subscription & Donation	57240.00
Website Development Charges	8463.00
	<u>2080277.33</u>



[Signature]
For ASHOK SWAIKA & CO

Proprietor

ASHOK SWAIKA & CO.

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8101526673

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FCA, DISA



GSTIN : 19AJVPS1786M1ZY

SCH : 15- Payment to Employees

Annual Grade Pay	1791877.00
Arrear Salary/Incentive(SALARY)	200000.00
Basic	8372010.00
Dearness Allowance	550599.00
Employer's Contr. to EPF @ 3.67%	246585.00
Employer's Contr.to EPS @8.33%	594477.00
Employer's Contr.to ESIC @3.25%	142312.00
House Rent Allowance	341132.00
Other Allowances	2125156.00
	<u>14364148.00</u>

SCH : 16- REPAIR & MAINTENANCE

Computer Running Expenses	72961.00
Cleaning Charges	220825.00
Electrical Repairing Exp	343809.00
Repair & Maintenance Building	89928.00
Repairs & Maintenance_others	517661.50
Road Construction	124384.00
	<u>1369568.50</u>

Place : ASANSOL

Dated: 07-09-2021

Signed in terms of our report of even date

For Ashok Swaika & Co.

Chartered Accountants

ICAI FIRM REGN: NO: 316066E



Ashok Kumar Swaika SWAIKA & CO.

Proprietor.

ICAI Membership No : 052659

UDIN : 21052659AAAACD8506 Proprietor

ASHOK SWAIKA & CO.

Chartered Accountants

G.T. Road (E), Durgamandir

Ushagram, Asansol - 713303

8101526673

E-mail : ashokswaika@yahoo.co.in

PAN : AJVPS1786M

CA. Ashok Kumar Swaika

FCA, DISA



GSTIN : 19AJVPS1786M1ZY

EASTERN INDIA EDUCATIONAL TRUST
186/6 G. T. ROAD, USHAGRAM
ASANSOL- 713303

Schedule-17:- SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF
ACCOUNTS FOR THE YEAR ENDED ON 31st MARCH 2021.

A. SIGNIFICANT ACCOUNTING POLICIES

1. **Basis of Accounting:** The accounts are prepared on historical cost basis as a 'going concern'. Income and expenses are accounted for on Cash Basis following generally accepted accounting principles and practices and Accounting Standards issued by the Institute of Chartered Accountants of India wherever applicable, except where otherwise stated.
2. **Fixed Assets:** Assets are stated at cost of acquisition including taxes, duties and other incidental expenses relating to acquisition and installation.
No revaluation of fixed assets was made during the year.
3. **Depreciation:** Depreciation has been provided in the Accounts in F.Y 2020-2021 at rates prescribed under Income Tax Act 1961 calculated under written down value method.
Depreciation on Building has not been taken in accounts.
4. **Investment:** All the short term investments are in the form of fixed deposits with scheduled Banks i.e. Punjab National Bank, ICICI Bank, Bank of Baroda in compliance with Section 11(5) of the Income Tax Act, 1961 and valued at cost.
5. **Income Recognition:** Interest on Fixed Deposits with banks has been recognized on Accrual Basis in the Income & Expenditure A/c.
Fee has been accounted for on receipt basis irrespective of the period to which it relates.

B. NOTES TO ACCOUNTS

The Organization is a Trust and has been registered under section 12A and 80G of the Income Tax Act, 1961. The Registration NO: under section 12A is 1214 date: 26.06.2014 and under section 80G is 1211-213 date: 27.06.2014.

Place: ASANSOL

Date: 07/09/2021

Signed in terms of our report of even date

ASHOK SWAIKA & CO.

Chartered Accountants

ICAI FIRM REGN: NO: 316066E

For ASHOK SWAIKA & CO.

ASHOK KUMAR SWAIKA

Proprietor

ICAI Membership No.: 052659

UDIN : 21052659AAAACD8506



EASTERN INDIA EDUCATIONAL TRUST
G. T. ROAD(E), USHAGRAM
ASANSOL- 713303

Bank Reconciliation Statement as on 31st March, 2021

AXIS Bank SB A/c No. : 918010064661600 (IFSC : UTIB0001405)

Bank Balance as per Our Books (Dr.) 1646852.25

Add:

Cheque issued but not collected till 31.03.2021

<u>CH. No.</u>	<u>DATE</u>	<u>CLEARED ON</u>	<u>PARTY NAME</u>	<u>AMOUNT</u>
				0.00

Bank Balance as per BANK STATEMENT (Cr.)

1646852.25

AXIS Bank SB A/c No. : 918010071884986 (IFSC : UTIB0001405)

Bank Balance as per Our Books (Dr.) 1137129.44

Less :

Cheque received but not cleared till 31.03.2021

<u>CH. No.</u>	<u>DATE</u>	<u>CLEARED ON</u>	<u>PARTY NAME</u>	<u>AMOUNT</u>
475071	16/03/2021	17/04/2021	Ayan Hazra	21000.00
				<u>21000.00</u>

Bank Balance as per BANK STATEMENT (Cr.)

1116129.44

Bank of Baroda CA A/c No.: 77680200000393 (IFSC : BARB0VJASAN)

Bank Balance as per Our Books (Dr.) 40910.00

Add:

Cheque issued but not collected till 31.03.2021

<u>CH. No.</u>	<u>DATE</u>	<u>CLEARED ON</u>	<u>PARTY NAME</u>	<u>AMOUNT</u>
				0.00

Bank Balance as per BANK STATEMENT (Cr.)

40910.00

ICICI Bank CA A/c No.: 029105005001 (IFSC : ICIC0000291)

Bank Balance as per Our Books (Dr.) 42338.64

Add:

Cheque issued but not collected till 31.03.2021

<u>CH. No.</u>	<u>DATE</u>	<u>CLEARED ON</u>	<u>PARTY NAME</u>	<u>AMOUNT</u>
				0.00

Bank Balance as per BANK STATEMENT (Cr.)

42338.64



For ASHOK SWAIKA & CO.

Proprietor

IDBI Bank CA A/c No.: 0358102000008310 (IFSC : IBKL0000358)

Bank Balance as per Our Books (Dr.) 4529.00

Add:

Cheque issued but not collected till 31.03.2021

<u>CH. No.</u>	<u>DATE</u>	<u>CLEARED ON</u>	<u>PARTY NAME</u>	<u>AMOUNT</u>
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0.00

Bank Balance as per BANK STATEMENT (Cr.)

4529.00

State Bank of India CA A/c No.: 38597776638 (IFSC : SBIN0000011)

Bank Balance as per Our Books (Dr.) 198913.84

Add:

Cheque issued but not collected till 31.03.2021

<u>CH. No.</u>	<u>DATE</u>	<u>CLEARED ON</u>	<u>PARTY NAME</u>	<u>AMOUNT</u>
----------------	-------------	-------------------	-------------------	---------------

0.00

Bank Balance as per BANK STATEMENT (Cr.)

198913.84

Punjab National Bank CA A/c No.: 0824050012591 (IFSC : PUNB0082420)

Bank Balance as per Our Books (Dr.) 52336.44

Add:

Cheque issued but not collected till 31.03.2021

<u>CH. No.</u>	<u>DATE</u>	<u>CLEARED ON</u>	<u>PARTY NAME</u>	<u>AMOUNT</u>
----------------	-------------	-------------------	-------------------	---------------

0.00

Bank Balance as per BANK STATEMENT (Cr.)

52336.44

Place : ASANSOL
Dated: 07-09-2021



Signed in terms of our report of even date
For Ashok Swaika & Co.
Chartered Accountants
ICAI FIRM REGN: NO: 316066E

For ASHOK SWAIKA & CO.

Ashok Kumar Swaika
Proprietor
ICAI Membership No : 052659
UDIN : 21052659AAAACD8506